

April 13, 2017



To,

The Singapore Exchange Securities Trading limited

2, Shenton Way,

#19-00, SGX Centre 1,

Singapore – 068804

Re: USD 16,000,000 4.75% Convertible Bonds Due 2019 ("The Bonds")

Sub: Quarterly Shareholding Pattern

Dear Sir,

Pursuant to Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), We hereby enclose in the prescribed format a copy of shareholding Pattern of the company for the quarter ended 31st March, 2017, submitted to Stock Exchanges in India.

This is for your information

Thanking You

Yours Faithfully,

For **Mercator Limited**

A handwritten signature in black ink, appearing to read "Suhas Pawar", written over a horizontal line.

Suhas Pawar

Company Secretary

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)

31 Mittal Tower - B, Nariman Point, Mumbai - 400021, India. Tel: +91 22 66373333 Fax: +91 22 66373344 mercator@mercator.in

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Name of Listed Entity: Mercator Limited

2 Scrip Code/Name of Scrip/Class of Security: 526235, MERCATOR

3 Share Holding Pattern Filed under: Reg. 31(1)(b) for Quarter ending 31st March, 2017

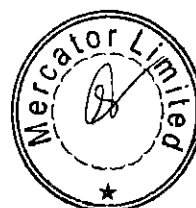
a. If under 31(1)(b) then indicate the report for Quarter ending 31st March, 2017

b. If under 31(1)(c) then indicate date of allotment/extinguishment: N.A.

4 Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

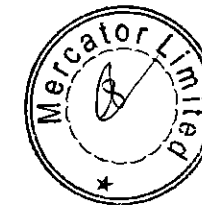
Particulars	Yes*	No*
1 Whether the Listed Entity has Issued any partly paid up shares?		No
2 Whether the Listed Entity has Issued any Convertible Securities or Warrants? (FCCB)	Yes	
3 Whether the Listed Entity has any shares against which depository receipts are issued?		No
4 Whether the Listed Entity has any shares in locked-in?		No
5 Whether any shares held by promoters are pledged or otherwise encumbered?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.



Mercator Limited
Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Number of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class: Equity	Class eg: N.A.	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI) = (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	12	92641600	0	0	92641600	34.3254	92641600	0	92641600	34.3254	0	31.4720	0	0.0000	21680951	23.4030	92641600
(B)	Public	81351	177250473	0	0	177250473	65.6746	177250473	0	177250473	65.6746	24469556	68.5280	0	0.0000	NA	NA	174904786
(C)	Non Promoter – Non Public	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	81363	269892073	0	0	269892073	100.0000	269892073	0	269892073	100.0000	24469556	100.00	0	0.0000	21680951	8.0332	267546386



Mercator Limited
Table II (I)(a)- Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including securities)	Shareholding, as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class: Equity	Class eg: N.A.	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI) = (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Indian																		
(a)	Individuals / Hindu Undivided Family		8	73874100	0	0	73874100	27.3717	73874100	0	73874100	27.3717	0	25.0964	0	0.0000	20580951	27.8595	73874100
	Harishkumar Mittal	AATPM7636F	5	46766700	0	0	46766700	17.3279	46766700	0	46766700	17.3279	0	15.8875	0	0.0000	16480951	35.2408	46766700
	Archana Mittal	ADGPM7171D	2	27027400	0	0	27027400	10.0142	27027400	0	27027400	10.0142	0	9.1817	0	0.0000	4100000	15.1698	27027400
	Adip Mittal	ARJPM2746H	1	80000	0	0	80000	0.0296	80000	0	80000	0.0296	0	0.0272	0	0.0000	0	0.0000	80000
	Central Government / State Government(s)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)		3	18406250	0	0	18406250	6.8199	18406250	0	18406250	6.8199	0	6.2529	0	0.0000	1100000	5.9762	18406250
	Bodies Corporate		3	18406250	0	0	18406250	6.8199	18406250	0	18406250	6.8199	0	6.2529	0	0.0000	1100000	5.9762	18406250
	Ahm Investments Private Limited	AAFCA2755C	3	18406250	0	0	18406250	6.8199	18406250	0	18406250	6.8199	0	6.2529	0	0.0000	1100000	5.9762	18406250
	Sub Total (A)(1)		11	92280350	0	0	92280350	34.1916	92280350	0	92280350	34.1916	0	31.3493	0	0.0000	21680951	23.4947	92280350
2	Foreign																		
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)		1	361250	0	0	361250	0.1338	361250	0	361250	0.1338	0	0.1227	0	0.0000	0	0.0000	361250
	Shalabh Mittal	AJFPM5019D	1	361250	0	0	361250	0.1338	361250	0	361250	0.1338	0	0.1227	0	0.0000	0	0.0000	361250
(b)	Government		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Sub Total (A)(2)		1	361250	0	0	361250	0.1338	361250	0	361250	0.1338	0	0.1227	0	0.0000	0	0.0000	361250
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)		12	92641600	0	0	92641600	34.3254	92641600	0	92641600	34.3254	0	31.4720	0	0.0000	21680951	23.4030	92641600

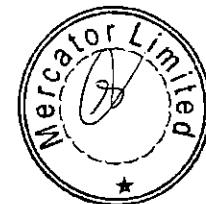
Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s)

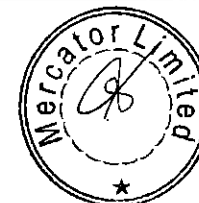
(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(3) 361250 Shares held by Foreign Promoter Mr. Shalabh Mittal are on Non Repatriable basis



Mercator Limited
Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights		Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class: Equity	Class eg: N.A.								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)			(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Institutions																	
(a)	Mutual Fund		1	100000	0	0	100000	0.0371	100000	0	100000	0.0371	0.0340	0	0.0000	0	0.0000	100000
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0
	Foreign Venture Capital Investors		1	100000	0	0	100000	0.0371	100000	0	100000	0.0371	0.0340	0	0.0000	0	0.0000	100000
(d)	Foreign Portfolio Investor		35	38062961	0	0	38062961	14.1030	38062961	0	38062961	14.1030	24469556	21.2434	0	0.0000	0	38057961
	Government Of Singapore	AAAG0594R		15366840	0	0	15366840	5.6937	15366840	0	15366840	5.6937	5.2204	0	0.0000	0	0.0000	15366840
	Kitara Plin 1101	AAECK4362Q		8159363	0	0	8159363	3.0232	8159363	0	8159363	3.0232	2.7719	0	0.0000	0	0.0000	8159363
	Monetary Authority Of Singapore	AAJCM3008N		5540355	0	0	5540355	2.0528	5540355	0	5540355	2.0528	1.8822	0	0.0000	0	0.0000	5540355
(f)	Financial Institutions / Banks		6	2325058	0	0	2325058	0.8615	2325058	0	2325058	0.8615	0.7899	0	0.0000	0	0.0000	2325058
(g)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0
(h)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0
(i)	Any Other (Specify)		1	75000	0	0	75000	0.0278	75000	0	75000	0.0278	0.0255	0	0.0000	0	0.0000	0
	UTI		1	75000	0	0	75000	0.0278	75000	0	75000	0.0278	0.0255	0	0.0000	0	0.0000	0
	Sub Total (B)(1)		44	40663019	0	0	40663019	15.0664	40663019	0	40663019	15.0664	24469556	22.1267	0	0.0000	0	40583019
2	Central Government/ State Government(s)/ President of India																	
	Central Government / State Government(s)		3	3400	0	0	3400	0.0013	3400	0	3400	0.0013	0	0.0012	0	0.0000	0	3400
	Sub Total (B)(2)		3	3400	0	0	3400	0.0013	3400	0	3400	0.0013	0	0.0012	0	0.0000	0	3400
3	Non-Institutions																	
(a)	Individuals																0	0.0000
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		76789	68728724	0	0	68728724	25.4653	68728724	0	68728724	25.4653	23.3484	0	0.0000	0	0.0000	66564037
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		25	12500990	0	0	12500990	4.6318	12500990	0	12500990	4.6318	4.2468	0	0.0000	0	0.0000	12500990
(b)	NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0
(c)	Employee Trusts		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0
	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0



(e) Any Other (Specify)		4490	55354340	0	0	55354340	20.5098	55354340	0	55354340	20.5098	0	18.8049	0	0.0000	0	0.0000	55253340
Foreign Portfolio Investor (Individual)		2	1767500	0	0	1767500	0.6549	1767500	0	1767500	0.6549	0	0.6005	0	0.0000	0	0.0000	1767500
Foreign Nationals		1	1500	0	0	1500	0.0006	1500	0	1500	0.0006	0	0.0005	0	0.0000	0	0.0000	1500
Hindu Undivided Family		2126	4787204	0	0	4787204	1.7737	4787204	0	4787204	1.7737	0	1.6263	0	0.0000	0	0.0000	4787204
Non Resident Indians (Non Repat)		310	755224	0	0	755224	0.2798	755224	0	755224	0.2798	0	0.2566	0	0.0000	0	0.0000	755224
Non Resident Indians (Repat)		793	2950922	0	0	2950922	1.0934	2950922	0	2950922	1.0934	0	1.0025	0	0.0000	0	0.0000	2879422
Office Bearers		5	47150	0	0	47150	0.0175	47150	0	47150	0.0175	0	0.0160	0	0.0000	0	0.0000	47150
Clearing Member		412	5083842	0	0	5083842	1.8837	5083842	0	5083842	1.8837	0	1.7271	0	0.0000	0	0.0000	5083842
Bodies Corporate		841	39960998	0	0	39960998	14.8063	39960998	0	39960998	14.8063	0	13.5755	0	0.0000	0	0.0000	39931498
Mentor Capital Limited	AACCP7995G		5760165	0	0	5760165	2.1342	5760165	0	5760165	2.1342	0	1.9568	0	0.0000	0	0.0000	5760165
Ukp Finance Limited	AAACL2401P		4746200	0	0	4746200	1.7586	4746200	0	4746200	1.7586	0	1.6124	0	0.0000	0	0.0000	4746200
Sub Total (B)(3)		81304	136584054	0	0	136584054	50.6069	136584054	0	136584054	50.6069	0	46.4001	0	0.0000	0	0.0000	134318367
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		81351	177250473	0	0	177250473	65.6746	177250473	0	177250473	65.6746	24469556	68.5280	0	0.0000	0	0.0000	174904786

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

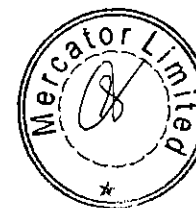
No. of shareholders	No. of Shares
0	0

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the name of following persons/institutions/Non Institutions holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.



Mercator Limited
Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category	Category & Name of shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying & Outstanding convertible securities (including securities assuming full conversion of convertible securities)	Shareholding, as a % of (A+B+C)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class: Equity	Class eg: N.A.	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(VII)+(X) As a % of (A+B+C2)	(XI)		(XII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total Non-Promoter- Non Public Shareholding (C)= (C1)+(C2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available

