

December 9, 2016



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: Disclosure under SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir,

Please find enclosed herewith the disclosures in compliance with Regulation 52(4) and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Certificate from the Debenture Trustee pursuant to Regulation 52(5) of the Listing Regulations follows separately.

Please acknowledge.

Thanking you,

Yours faithfully,
For **Mercator Limited**

Deepesh
Deepesh Joishar
Company Secretary

Encl: as above

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)

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

Disclosures as per Regulation 52(4) & 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2016

- 1) The Listed Non-Convertible Debenture of the Company aggregating to Rs. 150 cr outstanding as on September 30, 2016 are secured by way of first pari passu charge on assets of the Company and the assets cover thereof is more than hundred percent of the principal amount of the said debentures.
- 2) Disclosure under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Disclosure
Credit Rating	CARE BBB
Asset Cover	1.37
Debt-Equity Ratio	1.44
Debt Service Coverage Ratio	0.86
Interest Service Coverage Ratio	2.37
Capital Redemption Reserve/ Debenture Redemption Reserve (Rs. in lakhs)	Rs. 7,750
Net Worth (Rs. in lakhs)	Rs. 72,060.77
Net Profit/(Loss) after Tax (Rs. in lakhs)	Rs. (2,189.78)
Earnings Per Share(of Re.1 each)	(0.89)

The payment of interest/principal of Non-Convertible Debt Securities

	Previous Due Date (from 1/10/16 to 31/3/17)	Next Due Date (from 1/4/17 to 30/9/17)
Interest	04/11/2016 (Paid)	04/05/17
Principal	04/11/2016 (Paid)	NA

For Mercator Limited

Deepesh Joishar
Company Secretary

