

November 13, 2017

To,
The Singapore Exchange Securities Trading Limited
2, Shenton Way,
#19-00, SGX Centre 1,
Singapore – 068804

Dear Sir/Madam,

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

Sub: Outcome of QIP Committee Meeting

We wish to inform you that the QIP Committee of the Board of Directors of the Company at its meeting held today i.e. November 13, 2017 has approved the allotment of 3,25,67,262 Equity shares of face value of Re. 1/- each at a premium of Rs.43.65 per equity share aggregating to Rs.1454.13 million.

We request you to take on the above record and be treated as compliance under the applicable clauses(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours Faithfully,

For Mercator Limited



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Company Secretary and Compliance Officer

