

April 1, 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**

Dear Sir,

Please find enclosed herewith a copy of Disclosure submitted to stock exchanges in India.

Please Acknowledge.

Yours faithfully,  
**For Mercator Limited**

  
**Deepesh Joishar**  
**Company Secretary**

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the company: **Mercator Limited**  
ISIN of the company: **INE934B01028**

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2) – Submitted by Mr. H. K.Mittal**

| Name, PAN, CIN/DIN, & address with Contact nos.                                                                                   | Category of Person (Promoters /KMP / Directors/ immediate relative to/others etc.) | Securities held prior to acquisition/disposal                            |                           | Securities acquired/Disposed                                              |        |                  |                                                      | Securities held post acquisition/disposal                                 |                           | Date of allotment advice/ acquisition of shares/ sale of shares specify From To |          | Date of intimation to company | Mode of acquisition / disposal (on market/public/ rights/ preferential offer/off market transfer , ESOPs etc.) |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------|---------------------------------------------------------------------------|--------|------------------|------------------------------------------------------|---------------------------------------------------------------------------|---------------------------|---------------------------------------------------------------------------------|----------|-------------------------------|----------------------------------------------------------------------------------------------------------------|
|                                                                                                                                   |                                                                                    | Type of security (For eg.- Shares, Warrant, Convertible Debentures etc.) | No. and % of Shareholding | Type of security (For eg.- Shares, Warrants, Convertible Debentures etc.) | No.    | Value            | Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke) | Type of security (For eg.- Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | From                                                                            | To       |                               |                                                                                                                |
| 1                                                                                                                                 | 2                                                                                  | 3                                                                        | 4                         | 5                                                                         | 6      | 7                | 8                                                    | 9                                                                         | 10                        | 11                                                                              | 12       | 13                            | 14                                                                                                             |
| Mr. H. K. Mittal<br>PAN: AATPM7636F<br>DIN: 00007690<br>Add: 214, NCPA Apartment, Nariman Point, Mumbai -21<br>Contact: 6637 3333 | Promoter /Director                                                                 | Shares                                                                   | 4,66,54,200<br>19.05%     | Shares                                                                    | 112500 | Rs.<br>23,62,500 | Buy                                                  | Shares                                                                    | 4,67,66,700<br>19.10%     | 28/03/16                                                                        | 28/03/16 | 30/03/16                      | Off Market                                                                                                     |

| Trading in derivatives (Specify type of contract, Futures or Options etc) |                         |                |                                        |                |                                        | Exchange on which the trade was executed |      |
|---------------------------------------------------------------------------|-------------------------|----------------|----------------------------------------|----------------|----------------------------------------|------------------------------------------|------|
| Type of Contract                                                          | Contract Specifications | Buy            |                                        | Sell           |                                        | Number of units (contracts * lot size)   |      |
|                                                                           |                         | Notional Value | Number of units (contracts * lot size) | Notional Value | Number of units (contracts * lot size) |                                          |      |
| 15                                                                        | 16                      | 17             | 18                                     | 19             | 20                                     | 21                                       | N.A. |
|                                                                           |                         |                |                                        |                |                                        |                                          |      |

**For Mercator Limited**

Name & Signature: **Deepesh Joishar**  
Designation: **Company Secretary**  
Date: **01/04/2016** Place: **Mumbai**

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ISIN of the company: **INE934B01028**

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2)- Submitted by Mrs. Archana Mittal**

| Name, PAN, CIN/DIN, & address with Contact nos.                                                                                  | Category of Person (Promoters /KMP / Directors/ immediate relative to/others etc.) | Securities held prior to acquisition/disposal                            |                           | Securities acquired/Disposed                                             |        |                  |                                                       | Securities held post acquisition/disposal                                 |                           | Date of allotment advice/ acquisition of shares/ sale of shares specify |          | Date of intimation to company | Mode of acquisition / disposal (on market/public/ rights/ preferential offer/off market /Inter-se transfer , ESOPs etc.) |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------|--------------------------------------------------------------------------|--------|------------------|-------------------------------------------------------|---------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------|----------|-------------------------------|--------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                  |                                                                                    | Type of security (For eg.- Shares, Warrant, Convertible Debentures etc.) | No. and % of Shareholding | Type of security (For eg. Shares, Warrants, Convertible Debentures etc.) | No.    | Value            | Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke) | Type of security (For eg.- Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | From                                                                    | To       |                               |                                                                                                                          |
| 1                                                                                                                                | 2                                                                                  | 3                                                                        | 4                         | 5                                                                        | 6      | 7                | 8                                                     | 9                                                                         | 10                        | 11                                                                      | 12       | 13                            | 14                                                                                                                       |
| Mr. H. K. Mittal<br>PAN:AATPM7636F<br>DIN: 00007690<br>Add: 214, NCPA Apartment, Nariman Point, Mumbai -21<br>Contact: 6637 3333 | Immediate Relative                                                                 | Shares                                                                   | 4,66,54,200<br>19.05%     | Shares                                                                   | 112500 | Rs.<br>23,62,500 | Buy                                                   | Shares                                                                    | 4,67,66,700<br>19.10%     | 28/03/16                                                                | 28/03/16 | 30/03/16                      | Off Market                                                                                                               |

| Trading in derivatives (Specify type of contract, Futures or Options etc) |                         |                                        |                |                                        |                | Exchange on which the trade was executed |      |
|---------------------------------------------------------------------------|-------------------------|----------------------------------------|----------------|----------------------------------------|----------------|------------------------------------------|------|
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|                                                                           | Notional Value          | Number of units (contracts * lot size) | Notional Value | Number of units (contracts * lot size) | Notional Value | Number of units (contracts * lot size)   |      |
| 15                                                                        | 16                      | 17                                     | 18             | 19                                     | 20             | 21                                       | N.A. |

**For Mercator Limited**

  
Name & Signature: **Deepesh Joishar**  
Designation: **Company Secretary**  
Date: **01/04/2016** Place: **Mumbai**