

April 25, 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: Reconciliation of Share Capital Audit Report

Dear Sir,

We enclose herewith Reconciliation of Share Capital Audit report dated 25th April, 2017 in prescribed format for the quarter ended 31st March, 2017 received from M/s Haresh Jani & Associates, Practicing Company Secretary being submitted to Stock Exchanges in India.

Please Acknowledge.

Yours faithfully,
For **Mercator Limited**

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

Suhas Pawar
Company Secretary

End: AS Above



HARESH JANI & ASSOCIATES

COMPANY SECRETARIES

Add. : G-1, Manisha Apt., Gr. Flr., Pushtikar Socy.,
Jogeshwari (West), Mumbai-400 102. India
Contact : 022-26780807



HARESH M. JANI

B COM, FCS, LLB

Email : haresh@hja.legal;
hmjani@gmail.com

Cell No. : 09820128436

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT *(Separate for each ISIN)*

(as per regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996.
(details should be certified by a Qualified Chartered Accountant or a Practising Company Secretary)

1 For Quarter Ended	31 st March, 2017
2 ISIN	INE 934B01028
3 Face Value	Re. 1/- each
4 Name of the Company	Mercator Limited
5 Registered Office Address	3 rd Floor, Mittal Tower, B-Wing, Nariman Point, Mumbai - 400 021.
6 Correspondence Address	3 rd Floor, Mittal Tower, B-Wing, Nariman Point, Mumbai - 400 021.
7 Telephone & Fax Nos.	Tel. No. 6637 3333/ 40373333, Fax No. 6637 3344.
8 Email Address (of Company Secretary & Compliance Officer) * Also refer note no. 3 at point no. 25	dalvi@mercator.in – Asst. Gen. Manager Secretarial & Compliance Officer Deepesh.Joishar@mercator.in Company Secretary & Compliance Officer (upto 28.02.2017)

9 Names of the Stock Exchanges where the company's securities are listed:	The Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE)	
	Number of Shares	% of Total Issued Capital
10 Issued Capital	269892073	100%
11 Listed Capital (Exchange-wise) (as per company records)	BSE NSE 269892073 269892073	100% 100%
12 Held in dematerialised form in CDSL	56174577	20.81%
13 Held in dematerialised form in NSDL	211371809	78.32%
14 Physical	2345687	0.87%
15 Total No. of shares (12+13+14)	269892073	100.00%
16 Reasons for difference if any, between (10&11), (10&15), (11&15) :	Not Applicable	





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- 17 Certifying the details of changes in share capital during the quarter under consideration as per Table below: Pls. refer note no. 2 at point no. 25.

Particulars*	No. of shares	Applied / Not Applied for listing	Listed on Stock Exchanges (Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In-principal approval pending for SE (Specify Names)
Allotment dt. 23 rd January, 2017 to Qualified Institutional Buyers under Qualified Institutional Placement	2,50,00,000	Yes	Yes Listed on BSE & NSE	Yes	Yes	No

* Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other (to specify).

- 18 Register of Members is updated (Yes / No)

If not, updated upto which date

Yes

- 19 Reference of previous quarter with regards to excess dematerialized shares, if any.

Not Applicable

- 20 Has the company resolved the matter mentioned in point no.19 above in the current quarter? If not, reason why?

Not Applicable

- 21 Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay:

Total No. of demat requests	No. of requests	No. of shares	Reasons for delay (As explained by the Registrar)
Confirmed after 21 Days (based on inward date)	---	---	Not Applicable.
Pending for more than 21 days (based on inward date)	---	---	Not Applicable.

- 22 Name, Telephone & Fax No. of the Compliance Officer of the Co.

* Also refer note no. 3 at point no. 25

Mr. Deepak Dalvi – Asst. Gen.Manager – Secretarial & Compliance Officer

Mr. Deepesh Joishar - Company Secretary & Compliance Officer (upto 28.02.2017)

Tel. No. 6637 3333 / 40373333, Fax No. 6637 3344.





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23	Name, Address, Tel. & Fax No., Regn. No. of certifying CA / CS	Haresh Jani & Associates, Practising Company Secretaries, G-1, Manisha Apt., Pushtikar Society, Jogeshwari (West), Mumbai - 400 102. Tel. No.: 2678 0807. FCS No.: 4570 & CP No.: 2236
24	Appointment of common agency for share registry work if yes (name & address)	Yes Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli West), Mumbai - 400 083.
25	Any other detail that the CA / CS may like to provide. (e.g. BIFR company, delisting from SE, Name changed etc.)	1. The Company has outstanding Foreign Currency Convertible Bonds (FCCBs) aggregating to US\$ 16,000,000 (US\$ Sixteen Millions) with initial conversion price of Rs. 38.30 per share and fixed rate of exchange on conversion of Rs. 58.5740 per US\$ 1.00. 2. In our reporting under note no. 2, point no. 25 of our Report on Reconciliation of Share Capital Audit for the quarter ended December 31, 2016; we had reported that, in accordance with authority granted by Shareholders by special resolution dated July 30, 2016, the QIP Committee of the Board of Directors at its meeting held on January 23, 2017, has inter alia approved allotment of 25,000,000 equity shares of Re.1/- each, at a premium of Rs. 39.75/- per share, aggregating to Rs.1018.75 million. In furtherance to the same, we hereby report that the Company had made application for in-principle approval to BSE and NSE on 11.01.2017, for which In-principle approval were received from BSE vide letter no. DCS/IPO/CS/28(1)/660/2016-17 and from NSE vide letter no. NSE/LIST/10530, both dated 11.01.2017. Further, the Company had also received the Listing approval from BSE vide letter no. DCS/IPO/CS/TP/716/2016-17 and from NSE vide letter no. NSE/LIST/10611 both dt. 24.01.2017.





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RECONCILIATION OF SHARE CAPITAL	The Company had filed Corporate Action in this regard, with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on 23.01.2017., and in response to the same, 22,300,000 Equity Shares were credited in the account of NSDL System and 27,00,000 Equity Shares were credited to the accounts of CDSL system w.e.f. 24.01.2017. The aforesaid 2,50,00,000 Equity Shares were admitted for dealing w.e.f. 30.01.2017 as per trading permission letter no. DCS/IPO/RB/TP/719/2016-17 from BSE and from NSE vide Circular no. 0076/2017 Ref. no. NSE/CML/ 34075 both dated 27.01.2017. 3. Subsequent to the Quarter end, Mr. Suhas Pawar has been appointed as a Company Secretary and Compliance Officer of the Company w.e.f. 10.04.2017.
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Given under this 25th day of April, 2017

For Hareesh Jani & Associates
Practising Company Secretaries

(Hareesh M. Jani)
Proprietor

FCS No.:4570
CP No.:2236

