

January 24, 2018



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

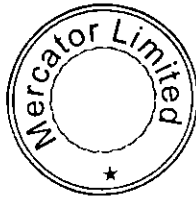
Dear Sir,

We enclose herewith Reconciliation of Share Capital Audit report dated January 24, 2018 in prescribed format for the quarter ended December 31, 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**


Suhas Pawar
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



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 December, 2017
2 ISIN	INE934B01028
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	<u>suhas.pawar@mercator.in</u> –Company Secretary & Compliance Officer. <u>dalvi@mercator.in</u> – Asst. Gen. Manager Secretarial & Compliance Officer (up to 5 th October, 2017).

9 Names of the Stock Exchanges where the company's securities are listed:	BSE Limited (BSE), National Stock Exchange of India Limited (NSE)	
	Number of Shares	% of Total Issued Capital
10 Issued Capital	302,459,335	100%
11 Listed Capital (Exchange-wise) (as per company records)	BSE 302,459,335	100%
	NSE 302,459,335	100%
12 Held in dematerialised form in CDSL	77,443,839	25.60%
13 Held in dematerialised form in NSDL	223,389,967	73.86%
14 Physical	1,625,529	0.54%
15 Total No. of shares (12+13+14)	302,459,335	100%
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: Also 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. 13 th November, 2017 to Qualified Institutional Buyers under Qualified Institutional Placement	3,25,67,262	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. Suhas Pawar - Company Secretary & Compliance Officer.

Mr. Deepak Dalvi – Asst. Gen. Manager – Secretarial & Compliance Officer (up to 5th October, 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. Pls. refer point no. 17 of this Report under which we have informed about the change in Share Capital by way of allotment of 3,25,67,262 equity shares on November 13, 2017 by the QIP committee of the Board of Directors under QIP. In furtherance to the same, we hereby report that, in response to the Company's application for in-principle approval to BSE and NSE on 06.11.2017, the same were received on 06.11.2017; from both BSE and NSE vide letters no. DCS/IPO/KS/28(1)/627/2017-18 and NSE/LIST/13915, respectively. Further, the Company had also received the Listing approval from BSE vide letter no. DCS/QIP/RB/LP/654/2017-18 dt. 15.11.2017 and from NSE vide letter no. NSE/LIST/14015 dt. 14.11.2017. The Company had filed Corporate Action in this regard, with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on 13.11.2017 and in response to the same, the said Equity Shares were credited in the account of NSDL System w.e.f. 20.11.2017. The aforesaid 3,25,67,262 Equity Shares were admitted for dealing and trading w.e.f. 20.11.2017 as per trading permission letter no. DCS/QIP/KS/TP/657/2017-18 from BSE and from NSE vide letter no. NSE/LIST/ 14074 both dated 17.11.2017.





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	3. During the quarter, Mr. Deepak Dalvi has been resigned as Asst. General Manager Secretarial and Compliance Officer of the Company w.e.f. 5th October, 2017. 4. During the quarter, total 7,04,158 shares were demated. Out of which, 6,97,658 shares in physical form were transferred to Demat account of Investor Education and Protection Fund Authority, Ministry of Corporate Affairs held in CDSL, through corporate action filed by the Company pursuant to provisions of the Companies Act, 2013 read with the IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, for which no demat requests were executed by the respective shareholders, and we have not verified correctness of the data relating number of shares required to be transferred to IEPF.
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Given under this 24th day of January, 2018.

For Hareesh Jani & Associates
Practising Company Secretaries

(Hareesh M. Jani)
Proprietor

FCS No:4570
CP No:2236

