

Ref: ML/SGX/2019-20/47

October 15, 2019

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: Certificate under Regulation 40 (9) of SEBI (LODR) Regulations, 2015 for the half year ended on September 30, 2019

Dear Sir/Madam,

We enclose herewith Certificate under Regulation 40, sub-regulation (9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in prescribed format for the half year ended September 30, 2019, received from M/s Makarand M. Joshi & Co., Company Secretaries.

Please acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For Mercator Limited


Rajendra Kothari
CFO & Compliance Officer



Encl.: as above

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 9th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

CERTIFICATE UNDER REGULATION 40 (9) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

We have examined Memorandum of Transfers, Registers, files and other documents relating to M/s. Mercator Limited ("the Company") maintained by M/s Link Intime India Private Limited, Registrars and Transfer Agents ("RTA") of the Company pertaining to transfer of equity shares of the company for the period from 01st April, 2019 to 30th September 2019 for the purpose of issuing a Certificate as per Regulation 40 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and based on the information provided by the Company and RTA, we hereby certify for the half year ended on 30th September 2019.

- A. Share certificate in respect of One Valid transfer have not been issued within stipulated time limit specified under SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
- B. No request of sub-division, consolidation, exchange or endorsement of calls/allotment monies, deletion of name, transmission and transposition of securities except 2 requests for renewal of Certificates received during the period from 01st April, 2019 to 30th September 2019.

Place: Mumbai
Date: 15/10/2019

For Makarand M. Joshi & Co.
Practicing Company Secretaries


Kumudini Bhalerao
Partner

C P No: 6690

UDIN: F006667A000082468

