

July 15, 2015

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Company Code: 526235/MERCATOR

Sub: Corporate Governance Report

Dear Sir,

Pursuant to Clause 49 of the Listing Agreement, we hereby enclose in the prescribed format, a copy of quarterly report on Corporate Governance of the Company for the Quarter Ended 30th June, 2015

Please acknowledge the receipt of the same.

Thanking You

Yours faithfully,
For **Mercator Limited**


Deepesh Joishar
Company Secretary

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: **MERCATOR LIMITED**
 Quarter ending on: **JUNE 30, 2015**

| Particulars | Clause of Listing agreement | Compliance Status Yes/No/NA | Remarks |
|---|-----------------------------|-----------------------------|---------|
| II. Board of Directors | 49 (II) | | |
| (A) Composition of Board | 49 (II A) | Yes | -- |
| (B) Independent Director | 49 (II B) | Yes | * |
| (C) Non-executive Directors Compensation & Disclosures | 49 (II C) | Yes | -- |
| (D) Other Provisions as to Board and Committees | 49 (II D) | Yes | -- |
| (E) Code of Conduct | 49 (II E) | Yes | * |
| (F) Whistle Blower Policy | 49 (II F) | Yes | * |
| III. Audit Committee | 49 (III) | | |
| (A) Qualified & Independent Audit Committee | 49 (III A) | Yes | -- |
| (B) Meeting of Audit Committee | 49 (III B) | Yes | -- |
| (C) Powers of Audit Committee | 49 (III C) | Yes | -- |
| (D) Role of Audit Committee | 49 (III D) | Yes | -- |
| (E) Review of Information by Audit Committee | 49 (III E) | Yes | -- |
| IV. Nomination and Remuneration Committee | 49(IV) | Yes | -- |
| V. Subsidiary Companies | 49 (V) | Yes | -- |
| VI. Risk Management | 49 (VI) | Yes | -- |
| VII. Related Party Transactions | 49 (VII) | Yes | -- |
| VIII. Disclosures | 49 (VIII) | | -- |
| (A) Related Party Transactions | 49 (VIII A) | Yes | -- |
| (B) Disclosure of Accounting Treatment | 49 (VIII B) | Yes | * |
| (C) Remuneration of Directors | 49 (VIII C) | Yes | * |
| (D) Management | 49 (VIII D) | Yes | * |
| (E) Shareholders | 49 (VIII E) | Yes | * |
| (F) Proceeds from public issues, right issues, preferential issues etc. | 49 (VIII F) | N.A. | -- |
| IX. CEO/CFO Certification | 49 (IX) | Yes | * |
| X. Report on Corporate Governance | 49 (X) | Yes | * |
| XI. Compliance | 49 (XI) | Yes | * |

*Complied in the Annual report of financial year 2014-15.

For Mercator Limited


Deepesh Joishar
 Company Secretary
 Date: 15/07/2015