

July 13, 2016

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 526235**

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

**Sub: Corporate Governance Report**

**Ref: Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation)**

Dear Sir/Madam,

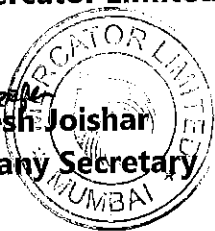
In compliance with the provisions of Regulation 27(2) of Listing Regulation, we hereby enclose in the prescribed format, a copy of quarterly report on Corporate Governance Report of the Company for the Quarter Ended June 30, 2016

Please acknowledge the receipt of the same.

Thanking You

Yours faithfully,  
For **Mercator Limited**

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



Disclosure Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulation”)

Name of Listed Entity: Mercator Limited

Quarter ending: June 30, 2016

I. Composition of Board of Directors																																																		
Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)	Date of Appointment in the current term / cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity																																										
Mr.	H. K. Mittal	AATPM7636F	Chairperson/ Executive	01/08/2013	--	1	1	0																																										
		00007690							Mr.	Atul Agarwal	ABVPA3766H	Executive	01/08/2013	-	1	3	0	00007663	Mr.	M. M. Agrawal	AAVPA0596L	Non-Executive / Independent	24/09/2014	1 year and 9 month	3	5	1	00681433	Mr.	K. R. Bharat	AGMPB9046R	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	4	1	00584367	Mr.	Gunender Kapur	AAGPK7344B	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	1	0	01927304	Mrs.	Archana Mittal
Mr.	Atul Agarwal	ABVPA3766H	Executive	01/08/2013	-	1	3	0																																										
		00007663							Mr.	M. M. Agrawal	AAVPA0596L	Non-Executive / Independent	24/09/2014	1 year and 9 month	3	5	1	00681433	Mr.	K. R. Bharat	AGMPB9046R	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	4	1	00584367	Mr.	Gunender Kapur	AAGPK7344B	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	1	0	01927304	Mrs.	Archana Mittal	ADGPM7171D	Non- Executive	25/03/2015	-	1	1	0	00007972		
Mr.	M. M. Agrawal	AAVPA0596L	Non-Executive / Independent	24/09/2014	1 year and 9 month	3	5	1																																										
		00681433							Mr.	K. R. Bharat	AGMPB9046R	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	4	1	00584367	Mr.	Gunender Kapur	AAGPK7344B	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	1	0	01927304	Mrs.	Archana Mittal	ADGPM7171D	Non- Executive	25/03/2015	-	1	1	0	00007972												
Mr.	K. R. Bharat	AGMPB9046R	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	4	1																																										
		00584367							Mr.	Gunender Kapur	AAGPK7344B	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	1	0	01927304	Mrs.	Archana Mittal	ADGPM7171D	Non- Executive	25/03/2015	-	1	1	0	00007972																						
Mr.	Gunender Kapur	AAGPK7344B	Non-Executive /Independent	24/09/2014	1 year and 9 month	1	1	0																																										
		01927304							Mrs.	Archana Mittal	ADGPM7171D	Non- Executive	25/03/2015	-	1	1	0	00007972																																
Mrs.	Archana Mittal	ADGPM7171D	Non- Executive	25/03/2015	-	1	1	0																																										
		00007972																																																

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Independent/Nominee)
1. Audit Committee	Mr. M. M. Agrawal	Independent/Committee Chairman
	Mr. K. R. Bharat	Independent
	Mr. Gunender Kapur	Independent
	Mr. H. K. Mittal	Executive/Chairman
2. Nomination & Remuneration Committee	Mr. K. R. Bharat	Independent/Committee Chairman
	Mr. H. K. Mittal	Executive/Chairman
	Mr. M.M. Agrawal	Independent
	Mr. Gunender Kapur	Independent
	Mrs. Archana Mittal	Non-Executive
3. Risk Management Committee*	Mr. Atul Agarwal	Executive
	Mr. K. R. Bharat	Independent
	Mr. M. M. Agrawal	Independent
	Capt. Kowshik Kuchroo	President Shipping
	Mr. Kishor Shah	Group Chief Financial Officer
4. Stakeholders Relationship Committee	Mr. K. R. Bharat	Independent/Committee Chairman
	Mr. Atul Agarwal	Executive
	Mrs. Archana Mittal	Non-Executive

(\* though not mandatory under the Listing Regulation the Company has Risk Management Committee)

III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
18/01/2016	--	34	
11/02/2016	--	23	
29/03/2016	--	46	
----	27/05/2016	58	

IV. Meeting of Committee (Audit Committee)		
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter
11/02/2016	Yes	27/05/2016
		Maximum gap between any two consecutive meetings in number of days
		105

V. Related Party Transactions		Compliance status (Yes/No/NA)
Subject		
Whether prior approval of audit committee obtained		Yes
Whether shareholder approval obtained for material RPT		NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes

#### VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - Audit Committee
  - Nomination & remuneration committee
  - Stakeholders relationship committee
  - Risk management committee
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The report submitted in the previous quarter has been placed before Board of Directors and this report will be submitted to the Board at the ensuing Board Meeting.

For Mercator Limited



Deepesh Joishar  
Company Secretary

Date: July 13, 2016