

November 9, 2017

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

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

Dear Sirs,

**Sub: Qualified Institutions Placement ("QIP") of Mercator Limited ("the Company") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("QIP Issue")**

We wish to inform you that in respect of the QIP Offering, the QIP Committee of the Company has at its meeting held on November 9, 2017, *inter alia* approved the following:

- i. Closure of the Bid on today i.e. November 9, 2017;
- ii. The Equity Shares of face value of Re. 1 each to be issued and allotted to the eligible Qualified Institutional Buyers in the QIP Issue at an issue price of Rs.44.65 in accordance with the SEBI ICDR Regulations; and
- iii. Adoption of the Placement Document dated November 9, 2017 in connection with the QIP.
- iv. Issue of Confirmation Allocation Note for allocation of 3,25,67,262 Equity Shares to the Qualified Institutional Buyers.

We request you to take the above on record and be treated as compliance under the applicable clauses(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The QIP Committee Meeting commenced at 3.00 p.m. and concluded at 3.20 p.m.

Thank you.

Yours sincerely

For Mercator Limited



Mr. Suhas Pawar  
Company Secretary and Compliance Officer

