

November 13, 2017

The General Manager
Department of Corporate Relations
BSE Limited
P.J. Towers,
Dalal Street Fort,
Mumbai 400 001

The Manager,
Listing Department
The National Stock Exchange of India
Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Proposed 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 Offering").

Dear Sir/ Madam,

We wish to inform you that the QIP Committee of the Board of Directors of the Company at its meeting held today i.e. November 13, 2017 has approved the allotment of 3,25,67,262 Equity shares of face value of Re. 1/- each at a premium of Rs.43.65 per equity share aggregating to Rs.1454.13 million.

We request you to take on the above 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.

The QIP Committee Meeting commenced at 4:00 p.m. and concluded at 4.45 p.m.

Thanking you,

Yours Faithfully,

For Mercator Limited



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Company Secretary and Compliance Officer

