

January 17, 2017



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

Dear Sir(s),

Subject: 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”).

We wish to inform you that in respect of the QIP Offering, the QIP Committee (the “Committee”) of the Company has at its meeting held on January 17, 2017, *inter alia* approved the following:

1. Closure of the Bid on today i.e. January 17, 2017;
2. The issue price of Rs. 40.75, after giving discount of 4.79% i.e Rs. 2.05 per Equity Share, on the Floor Price of Rs. 42.80 per Equity Share with in the SEBI ICDR Regulations and shareholders’ approval vide an annual general meeting held on June 30, 2016, for the Equity Shares to be issued and allotted to eligible Qualified Institutional Buyers in the QIP; and
3. Adoption of the Placement Document dated January 17, 2017 in connection with the QIP.
4. Issue of Confirmation Allocation Note for the allocation of 2,50,00,000 Equity Shares to the Qualified Institutional Buyers.

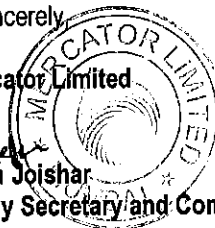
We request you to take the above on record and be treated as compliance under the applicable clauses(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thank you.

Yours sincerely

For Mercator Limited


Deepesh Joishar
Company Secretary and Compliance Officer



MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)

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