MERCATOR
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**Ref: ML/SE/2018-19/33**

March 29, 2019

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/Madam,

**Sub: Compliances under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015**

Pursuant to Regulation 8(2) of the SEBI (Prohibition on Insider Trading) Regulations, 2015, as amended, please find enclosed the revised 'Code of Corporate Fair Disclosure Practices for Prevention of Insider Trading' duly approved by the Board of Directors of the Company vide Circular Resolution dated March 29, 2019. The said revised Code shall be effective from April 01, 2019.

Thanking you,

Yours faithfully,

For **Mercator Limited**

Mercator Limited

**Sangeetha Pednekar**
**Company Secretary**

**CODE OF CORPORATE FAIR DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING**

## 1. PURPOSE

The Company is committed to making factual, accurate and a timely disclosure based on applicable legal and regulatory requirements, and in furtherance of the same, has formulated this Code of Corporate Fair Disclosure Practices for Prevention of Insider Trading (the "Code"). The purpose of this Code is to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Securities of Mercator Limited (the "**Company**") and clearly outline the procedures and practical guidelines that would be followed by the Company for consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive Information or such other information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Code is meant to enable all persons investing in the securities of the Company to have an equal and timely opportunity to access such information that may affect their investment decisions regarding the securities of the Company.

## 2. APPLICABILITY

This Code shall be applicable and binding on all the employees, directors and such other persons authorized to speak on behalf of the Company. This Code was formulated by the board on May 15, 2015. Pursuant to the notification of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Code has been amended and reviewed by the Board on March 29, 2019. This Code shall come into effect from April 1, 2019

## 3. CHIEF INVESTOR RELATIONS OFFICER

The Company designates Mr. Rajendra Kothari, CFO as the Chief Investor Relations Officer ("CIRO") who shall along with the CEO and Company Secretary of the Company be responsible to deal with the dissemination and disclosure of Unpublished Price Sensitive Information.

## 4. DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

**Unpublished Price Sensitive Information**" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

(i) financial results;
(ii) dividends;
(iii) change in capital structure;
(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
(v) any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company
(vi) changes in key managerial personnel; and
(vii) material events in accordance with the Listing Agreement

The following principles shall be followed at all times in relation to any disclosure of Unpublished Price Sensitive Information at any forum pursuant to the requirements of the Code or applicable laws:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.

3. Mr Rajendra Kothari, CFO as a chief investor relations officer who along with the CEO and CS of the Company to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all unpublished price sensitive information on a need-to-know basis .
9. Any person in receipt of unpublished price sensitive information pursuant to "Legitimate Purpose" shall be considered as "insider" for purposes of PIT regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

## 5. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

Any Unpublished Price Sensitive Information shall only be shared in furtherance of legitimate purpose(s), performance of duties or discharge of legal obligations. The term "legitimate purposes" shall be construed in accordance with the following principles:

(a) Sharing of Unpublished Price Sensitive Information in the ordinary course of business by any employee, insider, or by any authorized person with existing or proposed partners, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
(b) Sharing of Unpublished Price Sensitive Information for any other genuine or reasonable purpose as may be determined by the CEO or CIRO or Company Secretary.
(c) Sharing of Unpublished Price Sensitive Information with a court of law or any governmental authority or a regulatory body on the basis of any order issued by them.
(d) Sharing of Unpublished Price Sensitive Information for any other purpose as may be prescribed under Regulations formulated by SEBI or the Companies Act, 2013 and Rules thereunder or any other law for the time being in force, as may be amended from time to time.

## 6. AMENDMENT AND MODIFICATIONS

This Code shall be reviewed annually/ from time to time and any amendments or modifications thereto shall be subject to the review and approval of the Board.

In the event that any provision of this Code conflicts with any law, rule or regulation that is in force for the time being, the said law, rule or regulation that is in force for the time being shall take precedence over the conflicting provision of the Code. However, such conflict between the provisions of the Code and any law, rule or regulation that is in force for the time being shall in no way affect or impair the validity, legality and enforceability of the remaining provisions of the Code.