December 30, 2013

MERCATOR
www.mercator.in

To,
Corporate Relationship Department
**BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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

**Re: Company Code: BSE – 526235, NSE - MERCATOR**
**Sub: Outcome of Board Meeting**

Dear Sir,

This is to inform you that the Board of Directors at its meeting held today, inter alia, has approved the following matters:

1. Issue of equity shares or any other securities convertible into or carrying right to acquire equity shares; in India and/or abroad in one or more tranches, in the form of Foreign Currency Convertible Bonds (FCCBs) and/or Global Depository Receipts (GDRs), and/or American Depository Receipts (ADRs), other Depository Receipts (DRs), and/ or other convertible Securities etc., subject to maximum of Rs. 100 Crores, or equivalent amount thereof in any foreign currency, subject to shareholders' approval by Special Resolution pursuant to Section 81(1A) of the Companies Act, 1956;
2. Obtaining shareholders' approval by Special Resolution Section 180(1) (c) of the Companies Act, 2013 for authorizing the Board to borrow a sum not exceeding Rs. 5000 crores. (This borrowing limit of Rs. 5000 crores remains unchanged which was earlier approved by way of Ordinary resolution by shareholders in their meeting held on August 31, 2004 pursuant to the provisions of Section 293(1)(d) the Companies Act, 1956);
3. Obtaining shareholders' approval by Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for authorizing the Board to create mortgage/charge on undertaking/assets of the Company to secure its borrowings;
4. to conduct Postal Ballot in accordance with the provisions of Section 192-A of the Companies Act, 1956 and rules made thereunder for obtaining the shareholders' approval for the above matters.

   For conducting the Postal Ballot process in independent and transparent manner, the Board has approved appointment of Mr. Sanjay Dholakia, Practicing Company Secretary, as Scrutinizer and has also approved other related matters. The Board has also approved to provide e-voting facility to the members, as an alternative to physical voting through postal ballot for obtaining the aforesaid approvals of the members of the Company.

Calendar of Events will be sent separately for your information.

Please acknowledge.

Thanking You
Yours Faithfully,
For **Mercator Limited**

**Amruta Sant**
**Company Secretary**