

April 24, 2018

To,
**The Singapore Exchange Securities
Trading limited**
2, Shenton Way,
#19-00, SGX Centre 1,
Singapore – 068804

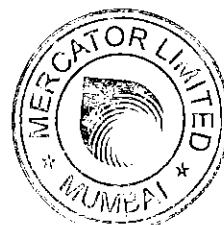
Re: USD 16,000,000 4.75% Convertible Bonds Due 2019 ("The Bonds")

Sub: Outcome of Circular Resolution

With reference to the earlier letter dated March 27, 2018 regarding outcome of the Board Meeting wherein the Board of Directors have unanimously decided to raise funds up to an amount of Rs.100 Crores by way of issue of Secured/Unsecured Non-Convertible Debentures (NCDs). In this connection, an Extra-ordinary General Meeting was scheduled to be held on May 18, 2018, for getting approval of the shareholders by a Special Resolution of the Company for raising funds up to an amount of Rs.100 Crores by way of issue of NCDs.

It is considered prudent and in the best interest of Shareholders of the Company and to save time and cost, the Board of Directors have passed a Circular Resolution by giving their consent for withdrawal of Notice of the Extra-Ordinary General Meeting which was scheduled to be held on May 18, 2018 and obtaining members' approval by way of Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for raising funds up to an amount of Rs.100 Crores by way of issue of NCDs.

The Company has fixed April 20, 2018 as cut-off date for the purpose of sending Postal Ballot Notice, Postal Ballot Form and Business Reply Inland Letter Card/ Envelope to the Equity shareholders of the Company. The Company is targeting to complete dispatch of Postal Ballot Notice, Postal Ballot Form and Business Reply Inland Letter Card/ Envelope to the Equity shareholders and other persons on or before May 5, 2018 by one or more of the prescribed methods of dispatch namely, Speed post/Registered post/e-mail/courier etc.



MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)

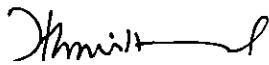
Further to inform that till the date the Company has not dispatched a Notice of convening an Extra-Ordinary General Meeting to the Shareholders of the Company.

Please take the same on your record.

Thanking You,

Yours faithfully,

For Mercator Limited



H K Mittal
Executive Chairman
(DIN:00007690)

