

July 20, 2017

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: Reclassification of Promoters

Dear Sir,

This is to inform that the Company has received approval National Stock Exchange of India (NSE) for reclassification of mentioned persons from 'Promoter Category/Person acting in Concern' to 'Public Category' under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Atul Agarwal
2. Manjuli Agarwal
3. Aayush Agarwal
4. Arooshi Agarwal

Accordingly, the above person(s) shall no longer be part of Promoter group of the Company

The approval from Bombay Stock Exchange (BSE) in this regard is awaited.

Thanking You,

For **MERCATOR LIMITED**


Deepak Dalvi
AGM – Secretarial & Compliance Officer

Encl.: as above.