

Ref: ML/SGX/2019-20/32

July 30, 2019

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 Board Meeting

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today has on the recommendation of the Nomination & Remuneration Committee approved the reappointment of Mr. H. K. Mittal as the Executive Chairman (Whole Time Director) of the Company without any remuneration for a term of 3 years.

We also attach herewith the information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as 'Annexure 1'.

The meeting of the Board of Directors was commenced at 2:00 P.M. and concluded at 6.00 P.M.

Please acknowledge.

Thanking you,

Yours faithfully,

For Mercator Limited



Rajendra Kothari
Chief Financial Officer



ANNEXURE I

Sr. No.	Name of the Director	Details of Appointment	Tenure of Appointment	Brief Profile of Directors	Disclosure of relationships between Directors
1.	H. K. Mittal	Reappointed as Executive Chairman (Whole time Director)	August 01, 2019 to July 31, 2022	As below	None

Brief Profile of Mr. H. K. Mittal:

Mr. H. K. Mittal, the Executive Chairman of the company. Having received masters from Indian Institute of Technology (IIT), Roorkee; he started his tryst with enterprise by forming a proprietorship firm; way back 1975, which was later converted into a limited company. This Company was primarily into the manufacturing of Sulphuric Acid and Ferric Alum. Expansion of businesses both vertically and horizontally, soon became his passion that still continues to be a major driving force backed up by more than three decades of entrepreneurial experience.

Mr. Mittal acquired Mercator Ltd. in 1988 and with his vision and keen insight transformed the Company from a barging company to diversified group into Shipping, Dredging, Oil and Coal.

