

Ref: ML/SGX/2019-20/51

November 29, 2019

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

Dear Sir/Madam,

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

Sub: Disclosure under Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the order of arrest of Dredger Uma Prem on September 11, 2019 by Angre Port Pvt Ltd ("Port"), the Company was in receipt of Notice of Motion w.r.t. Dredger 'Uma Prem' filed by Port for directions from Hon'ble Bombay High Court to sell the said vessel on September 19, 2019.

The Hon'ble Bombay High Court has confirmed the Sale of Dredger Uma Prem yesterday i.e. November 28, 2019, to the highest bidder for Rs.2.70 crores through Court conducted Auction/Sale.

This is for your information.

Thanking You

For Mercator Limited


Rajendra Kothari
CFO & Compliance Officer

