

October 09, 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: Sale of Vessel

Dear Sir/Madam,

The Company has sold its vessel Prem Poorva for total consideration of Rs.24.70 Crore to M/s. Natalia Shipping Limited and proceeds would be used to repay the debts. The deal was concluded today.

The buyer does not belong to promoter/ promoters group/ group companies.

The aforesaid transaction does not fall within the definition of related party transactions and not a material related party transaction.

Thanking You

Yours faithfully,
For **Mercator Limited**

A handwritten signature in black ink, appearing to read "Suhas Pawar", is written over a horizontal line.

Suhas Pawar
Company Secretary

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)

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