

November 12, 2016

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

Sub: Resignation of Group Chief Financial Officer

Dear Sir/Madam,

This is to inform that Mr. Kishor Shah has tendered his resignation from the office of Group Chief Financial Officer with immediate effect i.e November 12, 2016.

Mr. Prasad Patwardhan will continue to serve as Chief Financial Officer of the Company.

Please acknowledge.

Thanking You,

Yours faithfully,
For Mercator Limited


Deepesh Joishar
Company Secretary