

May 26, 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: Award of Contract

Dear Sir/Madam,

We are pleased to inform that the Company has been awarded a contract by the New Mangalore Port Trust for maintenance dredging at New Mangalore Port for a period of three years. The aggregate value of the Contract is Rs.98 Crore.

The Company has won this competitive contract against Domestic as well as International bidders.

Please acknowledge.

Thanking You,

Yours faithfully,
For Mercator Limited


Suhas Pawar
Company Secretary

