

March 25, 2015

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

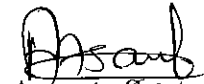
RE: USD 16,000,000 4.75% Convertible Bonds due 2019 ("The Bonds").
Sub: Appointment of Woman Director

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, has interalia, approved appointment of Mrs. Archana Mittal as an additional Director on the Board of Company; in accordance with the applicable provisions of Companies Act, 2013 and Clause 49 of Listing Agreement. Mrs. Archana Mittal is also one of the promoters of the Company.

Please acknowledge.

For Mercator Limited



Amruta Sant
Company Secretary