

Dated 7th December 2017

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 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, this is to inform you that:

- (a) The senior management of our step down subsidiaries in Indonesia (the "**Indonesian Entities**") has been changed by our Company which has led to temporary disruption of our operations in Indonesia; and
- (b) Certain proceedings have been filed by the Company in Singapore and Indonesia against some of the aforementioned erstwhile senior management of the Indonesian Entities who have in turn initiated various proceedings against some of our step down subsidiaries and some of our executives. The said litigations are presently sub judice at various forums;
- (c) Disruption of our operations in Indonesia has led to non-receipt of limited review reports from the aforementioned Indonesian Entities which has in turn delayed the filing of our consolidated limited review report for the quarter ended September 30, 2017. The Company has already taken steps to resolve this delayed filing on priority.

Our Company has already initiated steps to resume the operations of the aforementioned Indonesian Entities to ensure smooth operations at the earliest possible.

The Company shall keep the Stock Exchanges informed of any further development in the matter.

We request you to take the above into records and oblige.

Thanking you.

Yours faithfully,

For **MERCATOR LIMITED**



Suhas Pawar
Company Secretary

