

Ref: ML/SGX/2019-20/10

April 30, 2019

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: Affirmation as per Exchange circular no. LIST/COMP/14/2018-19 dated June 20, 2018  
w.r.t. Enforcement of SEBI Order regarding appointment of Directors by listed companies**

Dear Sir,

Further to our announcement dated April 26, 2019 and in pursuance to the exchange Circular no. LIST/COMP/14/2018-19 dated June 20, 2018, this is to affirm that based on the information available with us Mr. M.M. Agrawal is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.

Please acknowledge.

Thanking you,

Yours faithfully,  
For Mercator Limited

  
Sangeetha Pednekar  
Company Secretary

