

September 5, 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,

Mercator Limited, one of India's largest private sector Dredging Company, is happy to announce that it has won a maintenance dredging Contract with Director General Naval Project (DGNP), Visakhapatnam. The contract value of this award is INR 38.88 Crores and the contract period is 12 months. The work should be completed in FY 18.

Please acknowledge.

Thanking You,

Yours faithfully,
For Mercator Limited



Suhas Pawar
Company Secretary