

January 31, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

Scrip Code: 526235

Scrip Code: MERCATOR

Sub: Update on Sale of Floating Production Unit

Dear Sir,

This refers to our letter dated December 9, 2016 informing proposed Sale of Floating Production Unit of Mercator Offshore (P) Pte. Ltd., (MOPPL) a step down subsidiary of the Company. Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); please find below updates:

The transaction is delayed due to process reasons and is expected to be completed by 15th February, 2017 or earlier.

Please acknowledge.

Thanking you,

Yours faithfully,
For **Mercator Limited**


Deepesh Joishar
Company Secretary