

January 30, 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**

**Re: Update on Oil Block**

As you are aware, Mercator Petroleum Ltd. (MPL), one of the subsidiaries of the Company has been awarded 2 oil blocks in Cambay Basin under NELP VII by Government of India.


The Directorate General of Hydrocarbons has recently cleared Essentiality Certificate to facilitate procurement of material and services for future drilling campaign and accordingly MPL is aggressively taking steps to expedite the balance minimum work program in Cambay Basin. This will be in addition of 4 wells in CB 9 block which MPL has already finished.

Please acknowledge.

Thanking you,

Yours faithfully,

**For Mercator Limited**

  
**Deepesh Joishar**  
**Company Secretary**

