

March 27, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 526235

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: MERCATOR

Sub: Outcome of the Board Meeting

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, has inter alia; approved:

- a. Allotment of 1000 (One Thousand) Secured Unlisted Non-Convertible Debentures (NCDs) of the face value of Rs.10,00,000/- (Rupees Ten Lakhs Only) each, aggregating to Rs.100 Crores (Rupees One Hundred Crores only), being a first tranche, to UTI Structured Debt Opportunities Fund I on a private placement basis.

The above issue / allotment of NCDs are in terms of the approval granted by the shareholders at the 33rd Annual General Meeting of the Company held on September 15, 2017.

Further, the entire proceeds of the above NCDs issue will be utilized to repay existing debts & general corporate purposes.

- b. Raising of funds up to an aggregate amount of INR 100 Crores by way of issue of Secured/Unsecured Non-Convertible Debentures; in Indian or International markets, subject to receipt of necessary approvals from Shareholders, Statutory, Regulatory and other Competent Authorities as may be required.

Out of the aggregate amount of INR 100 Crores, issuance of 150 Secured Redeemable Unlisted Non-Convertible Debentures of Face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, aggregating to INR 15 Crores on private placement basis, subject to receipt of necessary approvals from Shareholders, Statutory, Regulatory and other Competent Authorities as may be required.

- c. To convene an Extra Ordinary General Meeting of the Company on Friday, May 18, 2018 to obtain shareholder's approval for funds raising mentioned in 'b' above.

The meeting of the Board of Directors was commenced at 11:00 a.m. and concluded at 4:45 p.m.

Please acknowledge.

Thanking you,

Yours faithfully,
For **Mercator Limited**


Rajendra Kothari
Chief Financial Officer

