

Ref: ML / SE / 2019-20 / 104  
Dated 24<sup>th</sup> March 2020

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

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No C/1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**Script Code: MERCATOR**

Dear Sir / Madam,

**Sub: Sale of vessel M.T. Hansa Prem (Vessel) by EXIM Bank  
Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 as amended**

**Ref: CIR / CFD / CMD / 4 / 2015 dated 9<sup>th</sup> September, 2015**

The Company has committed delay and default in repayment of debt obligation in relation to credit exposure sanctioned by Export and Import Bank of India (EXIM) to whom vessel M.T. Hansa Prem (Built 2001) was exclusive / solely mortgaged, has invoked its right as mortgagee under section 51 of the Merchant Shipping Act 1958. The Company has reported such disclosure in its annual report and specifically under SEBI Circular No SEBI / HO / CFD / CMD1 / CIR / P / 2019 / 140 dated 21<sup>st</sup> November 2019 (company announcement dated 9<sup>th</sup> January 2020).

Pursuant to the above, EXIM sold the said Vessel through an e-auction process for a consideration of USD 3.60 Mn plus applicable taxes and the proceeds of the same will be used for reduction of debt and other liabilities of the Company. The deal has been concluded on 23<sup>rd</sup> March 2020.

The Buyer does not belong to promoter / promoter group companies. The transaction also does not fall within the definition of related party transactions.

We request you to please take on records. Kindly accept and acknowledge.

Thanking you.

Yours faithfully,

For **MERCATOR LIMITED**

**Sd/-**

**RAJENDRA KOTHARI**  
**CHIEF FINANCIAL OFFICER & COMPLIANCE OFFICER**