

Ref: ML/SE/2019-20/78

December 05, 2019

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 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 the following:

1. Strategic Sale of Participating Interest (PI) in the Oil Block CB-ONN-205/9 (CB-9) of Mercator Petroleum Limited, a material subsidiary of the Company. The above sale is subject to approval of specified lenders, shareholders of the Company and further regulatory approval(s) as may be applicable.
2. Conducting of Postal Ballot to seek shareholders' approval for Strategic Sale of Participating Interest (PI) in the Oil Block CB-ONN-205/9 (CB-9) of Mercator Petroleum Limited, a material subsidiary of the Company

The meeting of the Board of Directors commenced at 12 Noon and concluded at 2.45 p.m.

Please acknowledge.

Thanking you,

Yours faithfully,
For Mercator Limited



Rajendra Kothari
CFO & Compliance Officer

