

Ref: ML/SE/2019-20/96

January 17, 2020

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

Dear Sir/Madam,

Sub: Sale of Vessel

Pursuant to the approval of Shareholders vide Postal Ballot dated November 11, 2019 and as a part of the strategic plan, the Company has sold its Floating Storage and Offloading Unit (FSO) Ship – Prem Pride, built 1999, for a total consideration of Rs. 49.54 Crore and the proceeds of which is used to reduce the debt of the company. The deal was concluded on January 16, 2019.

The buyer does not belong to Promoter/ Promoter Group Companies.

The aforesaid transaction does not fall within the definition of related party transactions.

Thanking you,

Yours faithfully,

For Mercator Limited



Rajendra Kothari
CFO & Compliance Officer

