

Ref: ML/SE/2019-20/14

April 30, 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**

Dear Sir/Madam,

**Sub : Sale of Vessel**

The Company as a part of its strategic plan has sold its Very Large Crude Carrier – Nerissa (VLCC), built 2006, for a total consideration of USD 27.5 Mn (Net) and the proceeds of which is being used to reduce the debt and other liabilities.

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

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

Thanking you,

Yours faithfully,  
For Mercator Limited

  
Sangeetha Pednekar  
Company Secretary

