MERCATOR
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January 18, 2016

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: Disclosure on Overseas Subsidiary**

Further to our letter dated November 25, 2015, we have to inform you that hearing for the Judicial Management (JM) Application of the Mercator Lines (Singapore) Ltd (MLS) was held today by the High Court of Republic of Singapore (The Court) and the Court approved placing MLS under JM and appointed Judicial Manager.

The Judicial Manager has announced that he intends to evaluate all of the available options in order to preserve the value of the assets of MLS for the benefit of its creditors. The Judicial Manager will provide further updates as and when appropriate.

For **Mercator Limited**

**Company Secretary**