MERCATOR
www.mercator.in

Ref: ML/SE/2019-20/33

June 12, 2019

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 526235

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
Scrip Code: MERCATOR

Dear Sir/Madam,

Sub: Intimation regarding approval of the Reserve Bank of India ("RBI") for changes in terms and conditions of Foreign Currency Convertible Bonds

We refer to our letter dated May 31, 2019 and June 4, 2019 pertaining to the outcome of the postal ballot convened pursuant to the Postal Ballot Notice dated 26 April 2019 at which amendment of the existing terms and conditions of the US$ 16,000,000 4.75% Unsecured Foreign Currency Convertible Bonds ("**FCCBs**") issued by the Company was approved by the shareholders of the Company.

In this regard, we now wish to inform you that RBI vide its letter bearing no. co. F E D. ECB D / 7 126 / 03.02.1.Ls / 2018-19 dated May 31, 2019 received on June 11, 2019 has approved the aforesaid amendment whose key terms are as below:

a. Elongation of maturity date to May 27, 2022;
b. Conversion price per share after reset should be in compliance with the pricing guidelines as issued under FEMA 20(R)/2017 and other applicable provisions of SEBI are complied with at the time of issuance of shares;
c. Cash coupon payable annually 5.75% p.a. compounded annually;
d. Provision of put option to the bondholders and call option to the company on such conditions mentioned in the term sheet; and

Request you to take the same on your records.

Thanking you,

Yours faithfully,

For **MERCATOR LIMITED**

Mercator Limited

SANGEETHA PEDNEKAR
COMPANY SECRETARY