MERCATOR

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Ref: ML/SE/2019-20/11

April 19, 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: Disclosure under Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The disclosure is made pursuant to Regulation 30 (12) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which requires the Company to make adequate disclosures which may have material effect on the Company.

Mercator Oil and Gas Limited (MOGL), a Wholly Owned Subsidiary of the Company has filed a Scheme of compromise or arrangement between MOGL and its respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder ('Scheme').

It has been informed to the Company that a meeting of members and Unsecured creditors of MOGL is scheduled to be held on May 21, 2019 at 10.00 am and 11.00 respectively at the Registered Office of the Company. It has been informed that this Scheme would be beneficial for MOGL and its unsecured creditors as the debt obligations owned by MOGL to its specified creditors are proposed to be paid off. It only proposes for the deferment of the debts owed to its Specified Creditors until such time MOGL is able to recover the debts owed by its debtors and subject to the outcome of the ongoing proceedings with ONGC.

The proposed deferment of the liabilities owed to its Specified Creditors is in the interest of the shareholders, creditors, stakeholders and employees of the Company as it would enable a focused business approach for the maximization of benefits to all stakeholders and for the purposes of synergies of business.

This is for information please.

Thanking You,

Yours faithfully,
For **Mercator Limited**

Mercator Limited

Sangeetha Pednekar
Company Secretary