

July 23, 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

Re: Disclosure of defaults on payment of interest / repayment of principle amount on loans from banks / financial institutions

Sub: Clarification to the above disclosures made on January 9, 2020 and May 19, 2020

This pertains to the date of default mentioned in the disclosure of default for unlisted debt securities i.e. NCD's. The date of default with respect to the lender UTI Structured Debt Opportunities Fund I, was mentioned as October 4, 2018.

We wish to clarify here that the above that:

- (a) The date of default as mentioned above was not with respect to non-payment of interest and principal repayment obligations but was due to non-compliance of various additional conditions under the Deed of First Addendum to the Debenture Trust Deed dated June 27, 2018.
- (b) The default as mentioned above, was notified to the Company on October 1, 2019 whereby the entire financial facility secured by the NCDs was recalled and was made payable within 15 days of the said notification made on October 1, 2019.

Request you to kindly take the above on records.

Thanking you,

Yours sincerely
For Mercator Limited

RAJENDRA KUMAR KOTHARI
Digitally signed by
RAJENDRA KUMAR
KOTHARI
Date: 2020.07.23
19:43:05 +05'30'
Rajendra Kothari
Chief Financial Officer