MERCATOR
www.mercator.in

January 19, 2018

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,

Subject: Intimation of Incorporation of a Wholly Owned Subsidiary in India, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, and in furtherance to our earlier communication dated December 13, 2017, we wish to inform you that the Wholly Owned Subsidiary in India under the name and style of "MERCATOR OCEANTRANSPORT LIMITED" has been incorporated on January 18, 2018.

Further the details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 relating to the said Wholly Owned Subsidiary, are as follows:

Sr. No.	Particulars	Status / Remark
a.	Name of the target entity, details in brief such as size, turnover etc.;	Name of the target entity: MERCATOR OCEANTRANSPORT LIMITED Size, turnover etc.: Not applicable, being formation of a wholly owned subsidiary.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No, acquisition does not fall within related party transaction. Four Promoters viz. Mr. H. K. Mittal, Mrs. Archana Mittal, Mr. Adip Mittal and Mr. Shalabh Mittal and three employees of the Company (not related to promoters) are holding one equity share each in the said wholly owned subsidiary as a nominee for holding Company i.e. Mercator Limited to

MERCATOR LIMITED MUMBAI

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)
31 Mittal Tower - B, Nariman Point, Mumbai - 400021, India. Tel: +91 22 66373333 Fax: +91 22 66373344 mercator@mercator.in

		comply with having minimum number of seven shareholders as per provisions of the Companies Act, 2013.
3.	Industry to which the entity being acquired belongs;	The said newly formed subsidiary belongs to Shipping Industry and its main object clause is as per Annexure I enclosed herewith.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object to form the Wholly Owned Subsidiary is in furtherance of business restructuring plans of the Company to focus on shipping business and allied activities through subsidiary.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable as from inception the target company is formed as a Wholly Owned Subsidiary.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	No consideration either by way of cash or swap of shares involved as the Company is not acquired through any negotiated deal, but it is by incorporating a newly Wholly Owned Subsidiary. The Company i.e. Mercator Limited has subscribed 50,000 Equity Shares of Rs. 10/- each at par, in its share capital which amounts to 100% of its total share capital.
8.	Cost of acquisition or the price at which the shares are acquired;	No cost of acquisition as this is fresh incorporation. However, the Company has initially subscribed Rs. 5,00,000/- in form of 50,000 Equity Shares of Rs. 10/- each to acquire 100% share capital.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Percentage of shareholding: 100% Number of shares acquired: 50,000 Equity Shares of Rs. 10/- each aggregating to Rs. 5,00,000/-
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of	Brief background in terms of products/line of business: Shipping and allied activities (pls. refer main object clause as per annexure I).

MERCATOR LIMITED * MUMBAI *

	last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Date of incorporation: January 18, 2018 History of last 3 years turnover: Not applicable as it is a new company incorporated as a subsidiary on January 18, 2018.

Request you to kindly take this letter on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Mercator Limited

Suhas Pawar
Company Secretary

Encl: as above

Annexure I

Main Object Clause of MERCATOR OCEANTRANSPORT LIMITED:

1. To carry on in India or anywhere in the world, the business to establish, maintain and operate all kinds and types of shipping, ship management and ship transport business, and provide related services, whether for carriage of goods and materials or passengers, and/or any services ancillary thereto and for that purpose, or as an independent undertaking, to make, produce, purchase, buy, take in exchange, lease, charter, hire, build, construct or otherwise acquire, and to own, employ, operate, work, maintain, manage, sell, dispose off, import, export, deal in, and trade with all kinds and types of ships, vessels, trawlers, tankers, refrigerated vessels, floating drydocks, dredgers, tugboats, barges, bulk-carriers, ore carriers, oil carriers, gas carriers, liquid petroleum gas carriers, liquid natural gas carriers, vessels for offshore oil and gas operations such as jack up rigs, drill ships, semi submersibles, platforms or any other offshore installations / structure, survey vessels, supply vessels, crew vessels, helicopter submarines, underwater inspection, NDT inspection, repairs of sub-sea structures / installation, diving and all other related activities, commercial submarines, catamarins, hydrofoil, hover-craft, containerized vessels, any specialized carriers, passenger vessels, cruise liners, aircraft, chopper and other flying objects and carriers, vehicles carriers, row-row service vessels, or any specialized vessels, and otherwise ships and vessels of every description, powered or propelled, or capable of being powered or propelled by steam, electricity, petrol, oil, gas, nuclear energy, hydrogen, fuel-cell, air, or any other motive power, or power producing substance with all necessary and convenient equipments and engines, gadget, stores, spares, furniture and other assets and properties, or any share or interest in ships, vessels, other related properties or assets, motor and other vehicles, transport and conveyance of every descriptions; and to maintain, repair, fit-out, re-fit, improve, insure, alter, sell, exchange or let-out, hire or hire purchase, or charter or otherwise deal with and dispose off any of the ships, vessels or any of the engines, spares, parts, or furniture and equipment or stores of the ships; and to act as ship builders, ship traders, ship operators, shipping liners, shipping agents, ship brokers, ship managers, clearing and forwarding agents, dubashes and contractors, loading brokers, freight contractors, carriers, transporters, cartage & haulage contractors, warehouse-keepers, wharfingers, lighter men, forwarding agents, dock agents, pier and lending agents, storekeepers, coal and other hydrocarbon merchants, dealers and traders; ships, store merchants, ships husbands, ship chandlers, stevedores, salvors, shipbreakers; and to establish, maintain and operate shipping services for providing services of transportation and handling of produce, substance, goods, cargo, luggage, materials, merchandise, articles and things, and passengers of every description, and other ancillary services to these businesses; and for that purpose or as an independent undertaking, to purchase, charter, take in exchange, hire, build, construct or otherwise acquire and to own, manage, trade and deal with all kinds and types of ships, vessels, vehicles, airplanes, and other conveyances of every size and description with all necessary suitable and convenient equipment, engines, furniture and stores and to maintain, repair, fit out or refit, improve, alter, sell, exchange or let out on hire or hire purchase or charter or otherwise deal with or dispose of any of them, whether owned by the company or not, and to provide in general, service and facilities of all kinds to them, including but not limited to the servicing, maintenance and repairs.

MERCATOR LIMITED * MUMBAI *