MERCATOR
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March 20, 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,

Sub: Sale of Vessel

This is to inform you that the Company has entered into a Memorandum of Agreement with M/s. Best Oasis Limited, Hong Kong to sell its vessel M. V. Vrinda for a total consideration of USD 4.25 Million. The transaction is expected to be completed by April 6, 2018, subject to necessary approvals.

Proceeds of the sale would be used to repay debts of the Company.

The buyer does not belong to promoter/ promoters group/ group companies.

The aforesaid transaction does not fall within the definition of related party transactions and not a material related party transaction.

This is for your information and record.

Thanking You,

For **Mercator Limited**

Suhas Pawar
Company Secretary

Mercator Limited