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Ref: ML/SE/2019-20/20

May 21, 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 Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is in reference to the news report published in Hindu Business Line on May 20, 2019 on the delay in payment of salaries to crew members of the Company. In this regard, the company would like to elucidate that although the Company acknowledges the delay in payment of crew salaries, the Company has made necessary arrangements from the operational cash flows for payment of these dues subject to the necessary approval from Lenders.

We say that our Company has always kept its stakeholders and the stock exchanges informed of any material events in line with the 'for determination of Materiality of any Event / Information' formulated and notified by the Company in accordance with Regulation 30 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company shall keep the exchanges notified on the further developments in the matter.

Please acknowledge.

Thanking you

For **Mercator Limited**

Sangeetha Pednekar
Company Secretary

Mercator Limited