

Mercantile Ports & Logistics Limited

("MPL" or the "Company")

Update

Mercantile Ports & Logistics Limited (AIM: MPL), which is operating and continuing to develop a port and logistics facility in Navi Mumbai, Maharashtra, India, provides an update on the legal position and confirms that it continues to pursue vigorously all legal remedies to safeguard its wholly owned strategic asset, Karanja Terminal & Logistics Pvt. Ltd. ("KTPL"), located in Navi Mumbai, India.

The Company recently secured interim protection from the Insolvency Appellate Tribunal, which restrains the solicitation of expressions of interest from third parties, thereby preserving the status quo while legal proceedings are ongoing.

MPL has also formally offered to redeem the full outstanding debt relating to the asset, exercising its lawful right to settlement. The debt had previously been assigned to Prudent ARC, a transaction which MPL is contesting and which forms part of ongoing legal proceedings.

Prudent ARC has since appealed against the interim order to the Supreme Court of India. The matter is scheduled to be heard on Thursday, 18 December 2025.

MPL remains confident in the strength of its legal position and is committed to defending shareholder value while ensuring that due process is followed.

The Company continues to enjoy the support of its major global stakeholders.

Commenting on the development, Pav Bakhshi, Managing Director of Mercantile Ports & Logistics, said:

"We have made a credible and lawful offer to redeem the outstanding debt in full. Karanja is a strategic infrastructure asset that rightfully belongs to MPL, and we will continue to pursue all legal avenues to protect the Company's interests and those of its shareholders."

Further announcements will be made as developments unfold.

For further information, please visit www.mercpl.com or contact:

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