MERCATOR
www.mercator.in

November 7, 2015

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

Sub: Press Release

Dear Sir,

We enclose herewith copy of Press Release, for your information and records purpose, receipt of which may please be acknowledged.

Thanking you,

Yours faithfully,
For **Mercator Limited**

Deepesh Joishar
Company Secretary

MERCATOR

www.mercator.in

NEWS RELEASE

Mercator Limited ("the Company" or "Mercator"), announces un-audited financial results for the quarter ended September 2015.

FINANCIAL HIGHLIGHTS (Q2 FY 2016 vs Q2 FY 2015)

- **Standalone Revenue** **at Rs. 166 cr** **UP ~5%**
- **Standalone PBDIT** **at Rs. 57 cr** **UP ~25%**
- **Standalone PAT** **at Rs. 10 cr** **UP ~25%**
- **Consolidated Revenue** **at Rs. 688 cr** ***down*** **~10%**

Mr. H. K. Mittal, Executive Chairman said "Our standalone revenue & profit has increased and we continue to maintain profitability in oil & gas and coal businesses. All business verticals continue to remain profitable except the dry bulk business."

BUSINESS COMMENTARY / HIGHLIGHTS

Oil and Gas

Post the two oil discoveries in the Cambay Basin, further drilling activities have been planned. The FPU at the EBOK field in Nigeria continues to operate with nearly 100% uptime.

Coal

Coal mining and trading volumes combined stood at 0.89 MT during Q2 FY15. Improvements in efficiency together with increase in revenue from logistical infrastructure facilities at the mines are contributing to profitability.

Shipping

All tankers were gainfully deployed on medium/long term contracts during the period. The dry bulk business is going through a longer than anticipated downturn. In addition to this, the Singapore subsidiary Mercator Lines (Singapore) Ltd. is at an advanced level of discussion with its financial advisor & lenders regarding the restructuring, refinancing and/or recapitalization of the business.

Dredging

Dredging continues to improve its business. The two dredgers which were acquired earlier in the year have commenced operations at Kandla.

About the Company:

Mercator Limited is one of India's leading Energy and Shipping group with business interests in Oil & Gas, Coal, Shipping and Dredging.

Mercator's Oil & Gas business owns and operates one Mobile Offshore Production Unit (MOPU) and Floating Storage (FSO), own Oil blocks and is also currently executing a large EPC project for ONGC, India. The Coal division operates 3 coal mines in Indonesia along with Coal trading and logistics and has a mining license in Mozambique. The Shipping division owns and operates tankers, gas carrier and bulkers in addition to dredgers.

The Group services primarily Indian / International Oil Majors, large thermal-based power plants and steel companies, Ports, Indian Navy and has established strong relationships with its reputed end use customers such as IOCL, ONGC, HPCL, BPCL, BG Exploration & Production, some major Ports, to name a few.

For Mercator Limited

Deepesh Joishar
Company Secretary
November 7, 2015