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May 25, 2012

To,
National Stock Exchange of India Limited
Exchange Plaza ,
Bandra- Kurla Complex,
Bandra (E), Mumbai -400051.

Re: Company Code: MERCATOR

SUB: News Release

Dear Sir,

We enclose herewith copy of News Release being released into newspapers, for your information and records purpose, receipt of which may please be acknowledged.

Thanking you,

Yours faithfully,
FOR MERCATOR LIMITED

SUCHITA SHIRAMBEKAR
COMPANY SECRETARY &
COMPLIANCE OFFICER

MERCATOR LIMITED
(Formerly Mercator Lines Limited)
31 Mittal Tower - B, Nariman Point, Mumbai - 400021, India. Tel: +91 22 6637 3333 Fax: +91 22 6637 3344 mercator@mercator.in

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NEWS RELEASE

Mercator announces audited results for the year ended March 2012 (FY 12)

Mercator Limited (formerly Mercator Lines Ltd.) announced its audited financial results for the year ended March 31, 2012. The total consolidated income for the FY 12 was Rs. 3699 Cr. against Rs. 2829 Cr. in the previous year ended on March 31, 2011(FY 11) recording an increase of 31% on YOY basis. The consolidated Profit Before Tax was Rs. 52 Cr.

During the year The Group successfully completed the construction and installation of a customized Floating Production Unit (FPU) at the EBOK Field in Nigeria. The Group has a contract for operating the FPU for a period of 9 years.

The Group, in consortium with a third party was also awarded an EPC project by ONGC for conversion of a Mobile Offshore Drilling Unit into a Processing Unit.

The Group also acquired a coal mine in Indonesia during the year.

BUSINESS COMMENTARY / HIGHLIGHTS:

The segmentwise revenue and its contribution to total income were as under:

Revenue (INR Cr.)	Total Income		% Contribution to total income	
	FY 12	FY 11	FY 12	FY 11
Coal	2317	1388	62%	49%
Oil & Gas	198	142	5%	5%
Dry Bulk	733	751	20%	27%
Tankers	290	463	8%	16%
Dredgers	161	85	4%	3%
TOTAL	**3699**	**2829**	**100%**	**100%**

COAL:

Contribution of Coal division has increased to 62% from 49% in the previous year.

Coal volumes are expected to improve further, once the commercial operations at recently acquired coal mine in Indonesia commences which is scheduled in the Q1 of FY13.

Oil & Gas:

The FPU at the EBOK Field in Nigeria is operating to its full capacity and has recently completed one full year of operation.

The execution of the ONGC EPC contract is progressing well. We hope to explore further such opportunities in India and as well as in other parts of the world.

For Mercator Ltd.

Suchita Shirambekar
Company Secretary

Mumbai, May 25, 2012

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