MERCATOR LINES
L I M I T E D

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B - wing, Nariman Point,
Mumbai - 400021, India.
Tel : +91 22 40373333
Tel : +91 22 66373333
Fax : +91 22 66373344
Website : www.mercator.in
E-mail : mercator@mercator.in

28th May, 2011

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (E) Mumbai-400 051.

Re: Company Code: MLL- EQ

Dear Sir,

Pursuant to Clause 20 of the Listing Agreement, we enclose herewith Statement of Appropriation for the year ended on 31st March 2011, in prescribed format duly signed.

Please acknowledge.

Thanking you,

Yours faithfully,
For **Mercator Lines Limited**

Suchita Shirambekar
Company Secretary

Bombay Stock Exchange of India Limited, Mumbai

Statement of Appropriations (As per Clause 20 of the Listing Agreement)

Name of the Company: Mercator Lines Limited

Company Code: BSE - 526235, NSE - MLL-EQ

For the year ended 31st March, 2011

(Amt. Rs. in Lacs)

So. No.	Particulars	Current year 2010-11	Previous year 2009-10
1	Total Turnover and other receipts	281164.05	183755.56
2	Gross Profit:	62128.81	65593.13
	(Before deducting any of the following)		
	a. Interest	21523.31	20577.15
	b. Depreciation	30666.67	34090.65
	c. Tax Liability	1353.10	504.64
	d. Others, if any	0.00	0.00
3	Net Profit available for appropraition	8585.73	10420.69
4	Provision for Investment Allowance Reserve	0.00	0.00
5	Net Profit/Loss	8585.72	10420.69
	a. Add/Less:		
	B/f from Last year's balance	60406.16	72602.62
	Prior period item	0.00	0.00
	b. Minority interest	-3900.97	-5096.78
	Other adjustments, if any -	4114.72	0.00
	Add/Less:		
	Transferred to:		
	i) General Reserve	0.00	100.00
	ii) Tonnage Tax Reserve	0.00	0.00
	iii) Debenture Redemption Reserve	0.00	16870.00
6	Dividend		
	a. Per ordinary shares Re. NIL (Interim)	0.00	0.00
	No. of Shares N.A.		
	b. Per ordinary shares Re. NIL (Final)	0.00	471.98
	(Last year Re. 0.20 per share no. of shares		
	23,59,92,073)		
	c. Per preferance share Rs. NIL	0.00	0.00
	d. Tax on dividend	0.00	78.39
	e. Dividend on Equity shares for previous year	0.00	0.00
7	Balance carried forward	69205.64	60406.16
8	Particulars of proposed right/bonus shares/Convertible Debenture Issue	NIL	NIL
9	Closure of Register of Members (Also notify this information seperately with Market Operations Department)	To be decided in consultation with Stock Exchanges	To be decided in consultation with Stock Exchanges
10	Date from which dividend payable	----------	----------

FOR Mercator Lines Limited

Suchita Shirambekar
Company Secretary