MERCATOR

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

Re: Company Code: MERCATOR

SUB: Revised News Release

Dear Sir,

We refer to the News Release dated February 13, 2012 submitted to you in respect of financial results of the Company for the quarter/period ended as on 31st December, 2011.

We enclose herewith copy of Revised News Release with a request to update the same on NSE website at the earliest

Thanking you,

Yours faithfully,
For **MERCATOR LIMITED**

SUCHITA SHIRAMBEKAR
COMPANY SECRETARY &
COMPLIANCE OFFICER

MERCATOR
www.mercator.in

REVISED NEWS RELEASE

Mercator announces results for the period ended December 2011

Mercator Limited (formerly Mercator Lines Ltd.) announced its financial results (unaudited) for the period ended 31st December 2011. The total consolidated income for Nine months ended December 2011 (9MFY 12) was Rs. 2698 Cr. against Rs. 2044 Cr. in the corresponding period in previous year (9MFY 11) recording an increase of 32% on YOY basis. The consolidated profit earned before tax Rs. 65 Cr. and Net profit after tax Rs. 45 Cr.

The consolidated numbers for the three months ended December 2011 (Q3 FY 12) were - Income - Rs. 1114 Cr. (Rs. 775 Cr. Q3 FY 11) recording an increase of 44%. The profit earned before tax Rs. 26 Cr. and Net profit after tax Rs. 23 Cr.

BUSINESS COMMENTARY / HIGHLIGHTS:

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

Revenue (INR Cr.)	Total Income for Nine months ended		% Contribution to total income for Nine months ended	
	December 2011	December 2010	December 2011	December 2010
Dry Bulk	536	584	20%	28%
Tankers	261	356	10%	17%
Dredgers	103	61	4%	3%
Offshore	142	114	5%	6%
Coal	1638	934	61%	45%
TOTAL	**2680**	**2049**	**100%**	**100%**

COAL:

Contribution of Coal division has increased to 61% from 58% of previous quarter.

Coal volumes are expected to improve further, once the commercial operations at recently acquired coal mine in Indonesia commences which is scheduled in the last quarter of FY12.

OFFSHORE:

The operations of FPU at EBOK Field in Nigeria are performing as per the schedule.

The Company through consortium of its two wholly owned subsidiaries and a third party yard; has been awarded Sagar Samrat Coversion Project by ONGC. Sagar Samrat is the Mobile Offshore Drilling Unit (MODU) which is to be converted into Mobile Offshore Production Unit. The Contract value is about Rs. 750 Crores. The project work has already commenced as scheduled.

With this first prestigious contract from ONGC; the Company is hoping to explore further opportunities in such type of EPC projects in India.

For Mercator Ltd.

Suchita Shirambekar
Company Secretary
Mumbai, February 13, 2012

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