MERCATOR
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November 12, 2012

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

Re: Company Code: 526235

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

Priya V

PRIYA VISHWANATHAN
COMPANY SECRETARY

MERCATOR LIMITED
(Formerly Mercator Lines Limited)
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NEWS RELEASE

MERCATOR

Mercator announces un-audited financial results for the half year ended September 2012 (H1FY 13)

Mercator Limited announced its un-audited financial results for the half year ended September 30, 2012. The total consolidated income for the H1FY13 was Rs. 1917 Cr. against Rs. 1580 Cr. during H1FY12 recording an increase of 21% on YOY basis. The Operating Profit (PBIDT) at Rs. 358 cr increased by 18% compared to Rs. 304 cr during H1FY12. The consolidated Net Profit After Tax and Minority Interest increased by 5% from Rs. 21 Cr in H1FY12 to Rs. 22 cr in H1FY13.

The total consolidated income for the quarter ended 30th September 2012 was Rs. 822 Cr. against Rs. 781 Cr. during Q2FY12 recording an increase of 5% on YOY basis. The Operating Profit (PBIDT) at Rs. 175 cr increased by 16% compared to Rs. 151 cr during Q2FY12. The consolidated Net Profit After Tax and Minority Interest was Rs. 5 cr in Q2FY13 as against Rs. 7 Cr in Q2FY12.

BUSINESS COMMENTARY / HIGHLIGHTS:

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

Revenue (INR Cr.)	Total Income		% Contribution to total income	
	H1FY 13	H1FY 12	H1FY 13	H1FY 12
Coal	990	916	52%	58%
Oil & Gas	312	85	16%	5%
Shipping	544	501	28%	32%
Dredgers	71	78	4%	5%
TOTAL	**1917**	**1580**	**100%**	**100%**

COAL:

The coal volume during H1FY13 was higher at 3.16 Mn. against 2.89 Mn. during H1FY12.

Oil & Gas:

The Sagar Samrat Conversion Project activities continue to perform satisfactorily.

The E&P activities at the two blocks in the Cambay Basin in Gujarat are progressing well.

Mercator looks forward to explore more opportunities in the Offshore Services segment.

Shipping:

The Shipping Industry continues to remain subdued due to overall economic conditions and over supply of tonnage.

For Mercator Ltd.

Prasad Patwardhan
Chief Financial Officer
Mumbai, November 12, 2012