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February 19, 2018

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.
Company Code: MERCATOR

Kind Attn: Hiren Shah

Sub: Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is with reference to your email/ letter bearing number NSE/LIST/FR/5072 dated February 15, 2018, regrading deficiency observed in Segment Section of Financial Result, we have segregated the Segment Assets and Segment Liabilities as required by the Stock Exchange.

Kindly take same on record and oblige.

Please Acknowledge.

Yours faithfully,
For **Mercator Limited**

Pawar

Suhas Pawar
Company Secretary

Mercator Limited

MERCATOR LIMITED

Regd. Office: 3rd Floor, Mittal Tower, B-wing, Nariman Point, Mumbai-400021. Tel: 022-66373333

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

SEGMENTWISE CONSOLIDATED REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a) Shipping	12,198.91	11,047.25	15,856.43	34,178.39	47,675.48	63,749.63
(b) Offshore	-	-	4,973.80	-	25,056.30	30,418.60
(c) Coal (Mining, Procurement and Logistics)	8,081.47	15,780.46	36,307.95	41,298.47	89,989.18	114,775.66
(d) Others	111.97	845.85	1,374.97	2,726.29	4,157.91	2,594.83
Net sales/Income From Operations	**20,392.35**	**27,673.56**	**58,513.15**	**78,203.15**	**166,878.87**	**211,538.72**
2. Segment Results (Profit)(+)/ Loss (-) before tax from each segment)						
(a) Shipping	(4,299.94)	(1,930.73)	2,952.18	(7,779.59)	7,135.31	5,660.99
(b) Offshore	-	-	938.90	-	7,955.62	1,147.90
(c) Coal (Mining, Procurement and Logistics)	(558.13)	992.57	4,200.30	3,878.07	8,327.68	6,835.52
(d) Others	(1,456.06)	113.04	1,171.33	(1,304.74)	2,173.57	14,709.03
Less: Interest	4,113.90	4,134.86	5,248.11	12,198.57	16,457.19	22,436.08
Total Profit Before Tax	**(10,428.03)**	**(4,959.98)**	**4,014.60**	**(17,404.83)**	**9,134.99**	**5,917.36**
3. Segment Assets						
(a) Shipping	194,392.16	204,275.42	207,752.83	194,392.16	207,752.83	200,645.74
(b) Offshore	-	-	136,607.02	-	136,607.02	65,362.92
(c) Coal (Mining, Procurement and Logistics)	77,012.81	79,268.01	69,180.01	77,012.81	69,180.01	79,161.44
Total Segment Assets	271,404.97	283,543.43	413,539.86	271,404.97	413,539.86	345,170.10
Unallocable Assets	52,497.70	54,599.01	38,902.30	52,497.70	38,902.30	48,645.58
Total Assets	**323,902.67**	**338,142.44**	**452,442.16**	**323,902.67**	**452,442.16**	**393,815.68**
4. Segment Liabilities						
(a) Shipping	18,402.84	18,672.33	17,365.26	18,402.84	17,365.26	19,563.73
(b) Offshore	-	-	68,608.27	-	68,608.27	60,431.40
(c) Coal (Mining, Procurement and Logistics)	21,608.29	18,561.98	10,616.81	21,608.29	10,616.81	17,719.79
Total Segment Liabilities	40,011.13	37,234.30	96,590.34	40,011.13	96,590.34	97,714.92
Unallocable Liabilities	179,670.70	193,634.40	256,073.17	179,670.70	256,073.17	191,116.16
Total Liabilities	**219,681.84**	**230,868.71**	**352,663.51**	**219,681.84**	**352,663.51**	**288,831.08**

Mercator Limited

31 Mittal Tower - B, Nariman Point, Mumbai - 400021, India. Tel:+91 22 66373333 Fax:+91 22 66373344 mercator@mercator.in

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)

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