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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 HALF YEAR ENDED SEPTEMBER 30, 2017**

**SEGMENTWISE CONSOLIDATED REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

**(Rs in Lakhs)**

| Particulars | Quarter Ended | | | Half Year Ended | | |
|---|---|---|---|---|---|---|
| | 30-Sep-17 | 30-Jun-17 | 30-Sep-16 | 30-Sep-17 | 30-Sep-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 | 11,047.25 | 10,932.23 | 17,565.84 | 21,979.48 | 31,819.05 | 63,749.63 |
| (b) Offshore | - | - | 8,994.10 | - | 20,082.50 | 30,418.60 |
| (c) Coal (Mining, Procurement and Logistics) | 15,780.46 | 17,436.54 | 22,190.39 | 33,217.00 | 53,681.23 | 114,775.66 |
| (d) Other | 845.85 | 1,768.47 | 1,198.69 | 2,614.32 | 2,782.94 | 2,594.83 |
| **Net sales/Income From Operations** | **27,673.56** | **30,137.24** | **49,949.02** | **57,810.80** | **108,365.72** | **211,538.72** |
| **2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)** | | | | | | |
| (a) Shipping | (1,930.73) | (1,548.92) | 1,814.81 | (3,479.65) | 4,183.13 | 5,660.99 |
| (b) Offshore | - | - | 2,989.25 | - | 7,016.72 | 1,147.90 |
| (c) Coal (Mining, Procurement and Logistics) | 992.57 | 3,443.63 | 3,133.33 | 4,436.20 | 4,127.38 | 6,835.52 |
| (d) Other | 113.04 | 38.28 | 596.72 | 151.32 | 1,002.24 | 14,709.03 |
| Less: (i) Interest | 4,134.86 | 3,949.81 | 5,665.43 | 8,084.67 | 11,209.08 | 22,436.08 |
| **Total Profit Before Tax** | **(4,959.98)** | **(2,016.82)** | **2,868.68** | **(6,976.80)** | **5,120.39** | **5,917.36** |
| **3. Segment Assets** | | | | | | |
| (a) Shipping | 204,275.42 | 222,650.66 | 205,092.27 | 204,275.42 | 205,092.27 | 200,645.74 |
| (b) Offshore | - | - | 136,418.68 | - | 136,418.68 | 65,362.92 |
| (c) Coal (Mining, Procurement and Logistics) | 79,268.01 | 71,077.12 | 72,118.52 | 79,268.01 | 72,118.52 | 79,161.44 |
| Total Segment Assets | 283,543.43 | 293,727.78 | 413,629.47 | 283,543.43 | 413,629.47 | 345,170.10 |
| Unallocable Assets | 54,599.01 | 34,420.91 | 41,622.41 | 54,599.01 | 41,622.41 | 48,645.58 |
| **Total Assets** | **338,142.44** | **328,148.69** | **455,251.88** | **338,142.44** | **455,251.88** | **393,815.68** |
| **4. Segment Liabilities** | | | | | | |
| (a) Shipping | 18,672.33 | 40,241.12 | 16,886.78 | 18,672.33 | 16,886.78 | 19,563.73 |
| (b) Offshore | - | - | 71,022.94 | - | 71,022.94 | 60,431.40 |
| (c) Coal (Mining, Procurement and Logistics) | 18,561.98 | 7,995.92 | 10,247.11 | 18,561.98 | 10,247.11 | 17,719.79 |
| Total Segment Liabilities | 37,234.30 | 48,237.04 | 98,156.83 | 37,234.30 | 98,156.83 | 97,714.92 |
| Unallocable Liabilities | 193,634.40 | 174,558.99 | 261,110.31 | 193,634.40 | 261,110.31 | 191,116.16 |
| **Total Liabilities** | **230,868.71** | **222,796.03** | **359,267.14** | **230,868.71** | **359,267.14** | **288,831.08** |

Mercator Limited

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)
31 Mittal Tower - B, Nariman Point, Mumbai - 400021, India. Tel:+91 22 66373333 Fax:+91 22 66373344 mercator@mercator.in
MERCATOR
www.mercator.in