



## NEWS RELEASE

### **Mercator Lines Bags Rs 1000 cr contract**

**Mercator Lines Limited**, India's 2<sup>nd</sup> largest private sector shipping company (in terms of tonnage) has signed a long-term (7 years) Contract to Charter out a 'Mobile Offshore Production Unit' and a 'Floating Storage and Offloading Unit' through its wholly owned subsidiary in Singapore. The charter is expected to commence from September 2010 and the estimated value of the Contract is about USD 225 million or approx. Rs 1000 cr. Recently Mercator has also signed 5 years contract with BG India to charter out 'Floating Storage and Offloading Unit' (FSO).

Mercator believes that market conditions have improved for the shipping, oil & gas and logistics sector and that it is well positioned to honour its commitments and explore further growth opportunities that are likely to come up in the medium to long term.

#### **About Company:**

Mercator Lines Limited, the second largest private sector shipping company in India (by aggregate fleet tonnage capacity), has global presence through its subsidiaries. The group has diversified interests and has a presence in Tankers, Bulk Carriers, Dredging, Coal Mining; Logistics and Offshore and presently owns or operates a fleet of 1 Rig; 15 dry carriers; 10 tankers and 4 dredgers. Mercator Lines has an uninterrupted dividend record since its listing on the Stock Exchange in 1993.

**For Mercator Lines Limited**

  
**Deepak Dalvi**  
**Sr. Manager - Secretarial**  
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