



May 5, 2017

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip code: S26235

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

Sub: Disclosure pursuant to regulation 29 (1) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir,

With reference to the above subject, we are enclosing herewith disclosure pursuant to Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for creation of encumbrance on Equity Shares of Mercator Limited.

Kindly take the same on your records.

Thanking you.

Yours Faithfully,
For **Axis Finance Limited**

Rajendra Nishan

Authorised Signatory

Encl.: as above

AXIS FINANCE LIMITED

Regd. Office : Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

Tel: 022 - 2425 2525 ; Fax: 022 - 4325 5732 ; Email: info@axisfinance.in ; Website: www.axisfinance.co.in ; CIN: U65921MH1995PLC212675

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|--|---|---|
| 1. Name of the Target Company (TC) | Mercatar Limited | | |
| 2. Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee | Axis Finance Limited (AFL) acting as Pledgee for the shares pledged to it as security for the Term Loan aggregating to Rs. 50 Crores | | |
| 3. Whether the acquirer/pledgee belongs to Promoter / Promoter group | No | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | National Stock Exchange of India Limited and BSE Limited | | |
| 5. Details of the acquisition (Pledge) as follows | Number | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC |
| <u>Before the acquisition (Pledge) under consideration, holding of acquirer/ Pledgee along with PACs of:</u> | | | |
| a) Shares carrying voting rights | Nil | Nil | Nil |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | 60,796 | 0.02% | 0.02% |
| c) Voting rights (VR) otherwise than by equity shares | Nil | Nil | Nil |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Nil | Nil | Nil |
| Total (a+b+c+d) | 60,796 | 0.02% | 0.02% |

AXIS FINANCE LIMITED

Regd. Office : Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

Tel: 022 - 2425 2525 ; Fax: 022 - 4325 5732 ; Email: info@axisfinance.in ; Website: www.axisfinance.co.in ; CIN: U65921MH1995PLC212675

| | | | |
|--|--|---------------|--------------|
| Details of acquisition/Sale (Pledge) | | | |
| a) Shares carrying voting rights acquired/sold | Nil | Nil | Nil |
| b) VRs acquired/sold otherwise than by equity shares | Nil | Nil | Nil |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | Nil | Nil | Nil |
| d) Shares encumbered / invoked/released by the acquirer /Pledgee | 2,85,00,000 | 10.56% | 9.68% |
| Total (a+b+c+d) | 2,85,00,000 | 10.56% | 9.68% |
| After the acquisition/sale (Pledge), holding of: | | | |
| a) Shares carrying voting rights | Nil | Nil | Nil |
| b) Shares encumbered with the acquirer pledgee | 28,560,796 | 10.58% | 9.70% |
| c) VRs otherwise than by equity shares | Nil | Nil | Nil |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | Nil | Nil | Nil |
| Total (a+b+c+d) | 28,560,796 | 10.58% | 9.70% |
| 6. Mode of acquisition/sale/Pledge | <p>Axis Finance Ltd as Lender Mr. Harish kumar Mital the promoter has pledged 2,85,00,000 shares of Mercator Limited in favour Axis Finance Limited vide Pledge Agreement dated March 28th , 2017 to secure the Term Loan of Rs. 50 crs sanctioned Mercator Limited.</p> <p>Note: Axis Finance Limited (as Lender) has not acquired the shares, but has taken Pledge of the above mentioned as a security against loan granted by Axis finance. Further, Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares</p> | | |

AXIS FINANCE LIMITED

Regd. Office : Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

Tel: 022 - 2425 2525 ; Fax: 022 - 4325 5732 ; Email: info@axisfinance.in ; Website: www.axisfinance.co.in ; CIN: U65921MH1995PLC212675

| | |
|---|---|
| | <p>and Takeovers)) Regulations, 2011 provides as follows:</p> <p>Any acquirer who acquires shares or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such target company, aggregating to five per cent or more of the shares of such target company, shall disclose their aggregate shareholding and voting rights in such target company in such form as may be Specified.</p> <p>In the present case, acquisition of 2.85,00,000 shares in the form of Pledge aggregates to 10.56% which is more than 5 %, hence, we are hereby making the disclosure as a Pledgee.</p> |
| 7. Date of acquisition/sale of shares/pledge of Shares | 25 April, 2017 |
| 8. Equity share capital / total voting capital of the TC before the said acquisition/Pledge | 26,98,92,073 |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition/Pledge | 26,98,92,073 |
| 10. Total diluted share/voting capital of the TC after the said acquisition | 29,43,80,680 |

AXIS FINANCE LIMITED

Regd. Office : Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

Tel: 022 - 2425 2525 ; Fax: 022 - 4325 5732 ; Email: info@axisfinance.in ; Website: www.axisfinance.co.in ; CIN: U65921MH1995PLC212675