Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company	**Mercator Limited**
Name of the Promoter(s) on whose shares encumbrance was created (√) / invoked/ released (tick the relevant one)	**H. K. Mittal**
Date of reporting	**23-01-2012**
Names of the stock exchanges where the shares of the target company are listed	**Bombay Stock Exchange and National Stock Exchange**

Details of the promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		* Details of encumbrance (pledge/lien or other- give details
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of Total share capital	
H.K. Mittal	4,66,54,200 (out of the above holding 3,19,66,667 shares were pledged)	19.05	Release	19/01/2012	1,75,44,405	7.16	28,56,872 pledged shares released by J.M.Financial Products Limited, the Lender

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

H. K. Mittal
Place: Mumbai
Date: 23/01/2012