IDBI Trusteeship Services Ltd.

Regd. Office :
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001.

Ref: 2674/ITSL/OPR/2012-2013

Date: July 10, 2012

Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	**National Stock Exchange of India Ltd.** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
Mercator Limited Mittal Tower, 3rd Floor, B Wing, Nariman Point,,Mumbai 400021	

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(1) /29 (2) (which ever is applicable) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge/ encumbrance of shares of Mercator Limited.

Pursuant to the disclosure required to be made under Regulation 29(1) /29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the Pledged shares of Mercator Limited in favour of IDBI Trusteeship Services Limited in the capacity of Share Pledge Trustee for the benefit of TATA Capital Financial Services Ltd (TCFSL) (Lender).

For and on behalf of
IDBI Trusteeship Services Ltd

Authorised Signatory

Annexure B

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1. Name of the Target Company (TC)	**Mercator Limited**		
2. Name(s) of the acquired and Persons Acting in Concert (PAC) with the acquirer	Release of Eq. shares of Mercator Limited under pledge with IDBI Trusteeship Services Limited, Share pledge Trustee on behalf of Lender		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4.Name(s).of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited , National Stock Exchange of India Limited		
5. Details of the disposal of shares	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
Before the acquisition/disposal under consideration, holding of: a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) Warrants/convertible securities/ any other instrument that entities the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	2,83,00,000	11.55%	
Total (a+b+c)	2,83,00,000	11.55%	
Details of release of shares a) Shares carrying voting rights acquired/ sold b) VRs acquired/sold otherwise than by shares 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/sold	2,81,00,000	11.47%	
Total (a+b+c)	2,81,00,000	11.47%	
After the acquisition/sale, holding of: a) Shares carrying voting rights b) VRs otherwise than by shares	2,00,000	0.08%	

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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) after acquisition.			
Total (a+b+c)	2,00,000	0.08%	
6. Mode of acquisition / sale (e.g.open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	By way of release of security for the loan given by Lender to AHM Investments Pvt Limited (Borrower)		
7. Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	09-07-2012		
8.Equity share capital /total voting capital of the TC before the said acquisition/ sale	24,48,92,073		
9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	24,48,92,073		
10. Total diluted share/voting capital of the TC after the said acusition/sale.	24,48,92,073		

For IDBI Trusteeship Services Ltd

Authorized Signatory

IDBI Trusteeship Services Ltd. ITSL MUMBAI

Place: Mumbai

Date: 10.07.2012