Harishkumar Mittal
214, NCPA Apartment, Nariman Point, Mumbai - 400 021 (O) 66373333 (R) 2281 2145 / 2281 2146

4th January, 2013

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (E) Mumbai-400 051.

RE :Company Code: MERCATOR
Subject: Disclosures u / r 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations,2011

Dear Sir / Madam,

Pursuant to Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"), I make the necessary disclosure in the form specified under the said Regulations.

Please take the same on your record and acknowledge receipt.

Thanking you,

Yours faithfully,

P. R. Shah
for H.K.MITTAL

Cc: The Compliance Officer
Mercator Limited
3rd Floor, Mittal tower,
B Wing,
Nariman Point,
Mumbai -400021

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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	**4th January, 2013**
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 2,25,00,000 shares were pledged)	19.05	Release	03/01/2013	3,41,54,200	13.95	1,00,00,000 pledged shares released by Religare Finvest Limited, the Lender on repayment of loan

(*) 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: 04/01/2013