Archana Mittal
Add: 214, NCPA Apartment, Nariman Point, Mumbai - 400 021
Tel: (o) 6637 3333/ ® 2287 0963/2281 2145

October 04, 2019

To,
The Relationship Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip code: 526235

To,
The Relationship Manager
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

Dear Sir/Madam,

Sub: <u>Additional disclosures under Reg. 31(1) read with Regulation 28(3) of SEBI (SAST) Regulations, 2011.</u>

With reference to the circular no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, please find enclosed the disclosures of reasons for encumbrance of equity shares held in Mercator Limited in prescribed format.

The same may please be taken on record.

Thanking You
Yours Faithfully,

ARCHANA MITTAL

Digitally signed by ARCHANA MITTAL
DN: c=IN, o=Personal, postalCode=400021, st=Maharashtra, 2.5.4.20=5123bd0a76c70a65c87e93c37ff5a3afece1338dc139610099433bb0a86baaaa, 2.5.4.46=0321004 2FF6B2AD7F1CF303010651D117B89B5C6D3F00C3013615FBF43C91C48E2010E1, serialNumber=84583081a3d944921 4eecc2f84a7e82548a7532ff423bf36ff484e0fb6b5657b41a4, cn=ARCHANA MITTAL
Date: 2019.10.04 19:25:23 +05'30'

Archana Mittal
Promoter

Annexure - II

Format for disclosure of reasons for encumbrance

Name of listed company	Mercator Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited & National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Archana Mittal
Total promoter shareholding in the listed company	No. of shares – 19135200 % of total share capital - 6.33
Encumbered shares as a % of promoter shareholding	60.86
Whether encumbered share is 50% or more of promoter shareholding	YES ~~/ NO~~
Whether encumbered share is 20% or more of total share capital	~~YES /~~ NO

Details of all the existing events/ agreements pertaining to encumbrance		
	Encumbrance 1 (01.03.2018)	Encumbrance 2 (25.03.2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge
No. and % of shares encumbered	No. of shares: 4939050 % of total share capital: 1.63	No. of shares: 67,00,000 % of total share capital: 2.22
Specific details about the encumbrance		
Name of the entity in whose favour shares encumbered (X)	Venus India Asset Finance Pvt Ltd	Anand Rathi Global Finance Ltd
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES~~/ NO~~	YES~~/ NO~~
Names of all other entities in the agreement Listed company and its group companies (if any) – Other entities (if any) –	N.A.	N.A.
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	NO	NO
Security Cover / Asset Cover		
Value of shares on the date of event / agreement (A)	Rs. 183238755	Rs. 45761000
Amount involved (against which shares have been encumbered) (B)	Rs. 0	Rs. 43352941.17
Ratio of A / B	0	1.055545455
End use of money		
Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	b: for the benefit of the Company **Amount:** Rs 15 Crores **Purpose:** short term cash flow mismatch **Utilization:** Fully availed. **Repayment Schedule**: Repaid through invocation of shares. Outstanding Rs 130,520/- **Remark:** The loan has been repaid in full, the share are held with Venus India Asset Finance Pvt Ltd for TDS certificate, which is issued to them and the Company is following up with the bank for release of shares	b: for the benefit of the Company **Amount:** Rs 20 Crores **Purpose:** medium term working capital cash flow mismatch **Utilization:** Fully availed and utilised **Repayment Schedule:** Already due and unpaid as on date. **Remark:** The shares have been propotionately divided between all promoter pledgees for a total loan amount pending of Rs. 16,00,00,000

ARCHANA MITTAL

Signature of Mrs. Archana Mittal
Place: Mumbai
Date: 04.10.2019