AHM Investment Private Limited

Regd Add: 31, Hampton Court, 125 Wode House Court, Colaba, Mumbai- 400005
Tel: 40373333 Fax: 66373344 CIN: U65990MH2005PTC153632

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: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

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,

For **AHM Investments Private Limited**

HARISH KUMAR MITTAL

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Date: 2019.10.04 19:27:25 +05'30'

H. K. Mittal
Director
DIN: 00007690

AHM Investments Private Limited

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	AHM Investment Private Limited
Total promoter shareholding in the listed company	No. of shares – 18406250 % of total share capital - 6.09
Encumbered shares as a % of promoter shareholding	90.62
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 (01.08.2017)	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: 90,00,000 % of total share capital: 2.98	No. of shares: 76,81,200 % of total share capital: 2.54
Specific details about the encumbrance		
Name of the entity in whose favour shares encumbered (X)	Axis Bank Limited	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) –~~	Mercator Oil & Gas Limited	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. 366750000	Rs. 52462596
Amount involved (against which shares have been encumbered) (B)	Rs. 352000000	Rs. 49701882.35
Ratio of A / B	1.041903409	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 35.20 Crores **Purpose:** Working capital purpose **Utilization:** Fully availed **Repayment Schedule:** Already due and unpaid as on date. **Remark:**The shares have been pledged for loan taken by subsidiary of the Target Company	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

For AHM Investment Private Limited

HARISH KUMAR MITTAL

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Date: 2019.10.04 19:37:49 +05'30'

Signature

Place: Mumbai

Date: 04.10.2019

AHM Investments Private Limited