

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), 15(2) AND SUCH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF

MERCURY TRADE LINKS LIMITED

A public limited company incorporated under the provisions of the Companies Act, 1956
Corporate Identification Number: L26933MH1985PLC037213;
Registered Office: S-002 B, 2nd Floor, Vikas Centre, S. V. Road, Santacruz (West), Mumbai - 400054, Maharashtra, India;
Contact Number: +91-022-6613026/ +91-022-66780131/32/33; Facsimile Number: +91-022-26614087;
Email Address: share@sardagroup.com; Website: www.mercurytradelinks.co.in;

Open Offer for acquisition of up to 61,875 (Sixty-One Thousand Eight Hundred and Seventy-Five) Equity Shares representing 25.00% (Twenty-Five Percent) of the Voting Share Capital of Mercury Trade Links Limited, at an offer price of ₹19.00/- (Rupees Nineteen Only) per Equity Share, made by Mr. Pareshkumar Vasantayr Sheth (Acquirer), pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, including subsequent amendments thereto.

In accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, an open offer in compliance with the provisions of Regulations 3 (1) and 4 is required to be given for at least 26.00% (Twenty-Six Percent) of the voting share capital of the target company, however since, the shareholding of the Public Shareholders is 28.00% (Twenty-Eight Percent) of the Voting Share Capital of the Target Company, therefore for the purpose of this Offer, the Offer Shares represent 25.00% (Twenty-Five Percent) of the Voting Share Capital of the Target Company.

This Detailed Public Statement is being issued by CapitalSquare Advisors Private Limited, the Manager to the Offer, on behalf of the Acquirer in compliance with the provisions of Regulations 3 (1) and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement dated Wednesday, April 13, 2022, which was filed with SEBI, BSE Limited, and the Target Company at its registered office, in compliance with the provisions of Regulations 3(1) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was sent to SEBI, BSE Limited, and to the Target Company on Tuesday, May 10, 2022, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

I. DEFINED TERMS
For this Detailed Public Statement, the following terms have the meaning assigned to them herein below:

Table with 3 columns: Definitions/Abbreviations, Particulars. Includes entries for Acquirer, Acquisition Window, Board of Directors, etc.

Table with 3 columns: Sr. No., Particulars, Number of Equity Shares, Aggregate amount of Equity Shares, Percentage of Voting Share Capital. Includes entries for Authorized Equity Share Capital, Issued, subscribed, and paid-up Equity Share Capital.

Table with 3 columns: Sr. No., Name, Date of Initial Appointment, Director Identification Number, Designation. Lists the Board of Directors of the Target Company.

Table with 3 columns: Particulars, Unaudited and Limited Reviewed Financial Statements for the Nine months period ended December 31, 2021, Six months period ended September 30, 2021, Audited Financial Statements for the Financial Years ending March 31, 2021, 2020, 2019.

Table with 3 columns: Sr. No., Name, Date of Initial Appointment, Director Identification Number, Designation. Lists the Board of Directors of the Target Company.

1. This Offer is being made by the Acquirer in accordance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations to acquire up to 61,875 (Sixty-One Thousand Eight Hundred and Seventy-Five) Equity Shares, representing 25.00% (Twenty-Five Percent) of the Voting Share Capital of the Target Company, at a price of ₹19.00/- (Rupees Nineteen Only) per Equity Share.

2. This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as Thursday, June 16, 2022, other than the parties to the Share Purchase Agreement under the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

3. This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of SEBI (SAST) Regulations. This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.

4. There are no conditions as stipulated in the Share Purchase Agreement, the meeting of which would be outside the reasonable control of the Acquirer, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations.

II. INFORMATION ABOUT THE TARGET COMPANY

1. Mercury Trade Links Limited, the Target Company, was incorporated on Tuesday, May 20, 1985, under the provisions of Indian Companies Act, 1956 bearing Corporate Identification Number 'L26933MH1985PLC037213' and there has been no change in the name of the Target Company in the preceding 8 (Eight) Financial Years.

2. The Equity Shares of the Target Company bearing ISIN 'INE319T01016' are presently listed on the BSE Limited bearing Scrip ID 'MERCTRD' and Scrip Code '512415'. The Target Company has already established connectivity with the Depositories.

3. The Equity Share capital of the Target Company is as follows:

Table with 3 columns: Sr. No., Particulars, Number of Equity Shares, Aggregate amount of Equity Shares, Percentage of Voting Share Capital.

4. As on date of this Detailed Public Statement, the Target Company doesn't have:

- Any partly paid-up equity shares;
Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options etc., which are convertible into Equity Shares at a later stage;
Equity Shares which are forfeited or kept in abeyance;
Equity Shares are subject to any lock-in obligations;

5. The trading in Equity Shares of the Target Company has never been suspended on BSE Limited.

6. The Equity Shares of the Target Company are infrequently traded on BSE Limited with the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations.

7. The brief unaudited limited reviewed financial statements for the 9 (Nine) months period ending March 31, 2021, and 6 (Six) months period ending September 30, 2021, and the audited financial information for the Financial Years ending March 31, 2021, March 31, 2020, and March 31, 2019, are as follows:

Table with 3 columns: Particulars, Unaudited and Limited Reviewed Financial Statements for the Nine months period ended December 31, 2021, Six months period ended September 30, 2021, Audited Financial Statements for the Financial Years ending March 31, 2021, 2020, 2019.

\*Not Annualized

8. The present Board of Directors of the Target Company are as follows:

Table with 3 columns: Sr. No., Name, Date of Initial Appointment, Director Identification Number, Designation.

III. DETAILS OF THE OFFER

1. This Offer is being made by the Acquirer in accordance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations to acquire up to 61,875 (Sixty-One Thousand Eight Hundred and Seventy-Five) Equity Shares, representing 25.00% (Twenty-Five Percent) of the Voting Share Capital of the Target Company, at a price of ₹19.00/- (Rupees Nineteen Only) per Equity Share.

2. This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as Thursday, June 16, 2022, other than the parties to the Share Purchase Agreement under the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

3. This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of SEBI (SAST) Regulations. This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.

4. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

5. There are no conditions as stipulated in the Share Purchase Agreement, the meeting of which would be outside the reasonable control of the Acquirer, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations.

6. The Equity Shares of the Target Company to be acquired by the Acquirer are fully paid-up, free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared therefor.

7. The Manager does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 (Fifteen) days from the date of closure of this Offer.

8. To the best of the knowledge and belief of the Acquirer, as on the date of this Detailed Public Statement, there are no statutory or other approvals required to implement the Offer other than as indicated in Section VI of this Detailed Public Statement. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will proceed with the Offer only after the approval of the shareholders through special resolution passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.

9. In terms of Regulation 25 (2) of SEBI (SAST) Regulations, the Acquirer hereby undertakes and declares that, he does not have any intention to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance, or otherwise except in the ordinary course of business of the Target Company. The Acquirer will proceed with the Offer only after the approval of the shareholders through special resolution passed by way of postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.

10. This Detailed Public Statement is being published in the following newspapers:

Table with 3 columns: Newspaper Publication, Language, Edition.

11. The Public Shareholders who tender their Equity Shares in this Offer should ensure that the Equity Shares validly tendered by them are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared therefor, and in accordance with the terms and conditions set forth in the Offer Documents, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis.

12. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager.

13. As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the SCRR, the Target Company is required to maintain at least 25.00% (Twenty-Five Percent) public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the Offer, assuming full acceptance, the public shareholding of the Target Company will fall below minimum level of public shareholding as required to be maintained as per Rule 19A (1) of the SCRR and Regulation 38 of the SEBI (LODR) Regulations, the Acquirer undertakes to take necessary steps to facilitate compliance of the Target Company with the relevant provisions of the SCRR and SEBI (LODR) Regulations, within the time period mentioned therein.

14. Assuming all the requirements including payment of consideration, rejection/acceptance of offer by Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer, Wednesday, July 27, 2022.

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to change in accordance with the SEBI (SAST) Regulations and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

IX. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

A. Subject to Paragraph VII of this Detailed Public Statement, all the Public Shareholders, holding the Equity Shares whether in dematerialized form or physical form, registered or unregistered are eligible to participate in this Offer at any time during the Tendering Period for this Offer.

B. As per the provisions of Regulation 40 (1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, reference number PR/49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD/CI/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.

C. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before closure of the Tendering Period. All Public Shareholders who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of Letter of Offer by any person will not invalidate the Offer in any way.

D. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.

E. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering of Offer Shares in the Offer.

F. The Acquirer has appointed Nikunj Stock Brokers Limited as the registered broker for the Open Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Table with 3 columns: Name, Address, Contact Number, E-mail Address, Contact Person.

G. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ('Selling Brokers') within the normal trading hours of the secondary market, during the Tendering Period.

X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

XI. OTHER INFORMATION

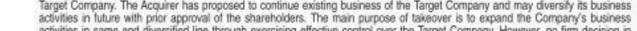
A. The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for his obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources, or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Manager.

B. The Acquirer has appointed Puna Share Registry (India) Private Limited, as the Registrar to the Offer, having their office located at Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Panel East, Mumbai - 400011, Maharashtra, India, with contact number being '+91-22-23012518/6761'. Email Address being support@punashare.com and website www.punashare.com. The contact persons, Deepali Dhru, can be contacted from 10:00 am (Indian Standard Time) to 5:00 pm (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.

C. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Capital Square Advisors Private Limited as the Manager.

D. This Detailed Public Statement will be available and accessible on the websites of the Manager at www.capitalsquare.in, SEBI at www.sebi.gov.in, BSE at www.bseindia.com and registered office of the Target Company.

Issued by the Manager to the Offer on behalf of the Acquirer



Teaming together to create value

CAPITALSQUARE ADVISORS PRIVATE LIMITED

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Website: www.capitalsquare.in

Email Address: tanmay\_banerjee@capitalsquare.in/ pankita.patel@capitalsquare.in

Contact Person: Mr. Tanmay Banerjee/ Ms. Pankita Patel

SEBI Registration Number: INM000012219

Validity: Permanent

Corporate Identification Number: U65999MH2008PTC187663

Date: Monday, May 16, 2022

Place: Mumbai

Sd/- Parashkumar Vasantayr Sheth (Acquirer)