



T : +91 (44) 40432205  
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The Manager,  
Listing Department,  
BSE Limited Corporate Relationship Department  
1st Floor, New Trading Ring,  
Rotunda Building,  
P J Tower , Dalal Street, Fort,  
Mumbai - 400 001.  
Stock Code: 538942

06 February, 2020

Dear Sir,

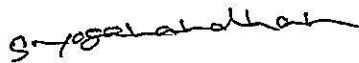
**Sub: - Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – pursuant to voting right on preference shares arising out of the operation of sub-section (2) of section 47 of the Companies Act, 2013.**

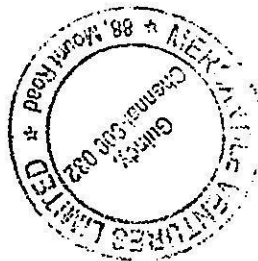
Please find enclosed Report under Regulation 10(7) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 consequent to non-receipt of dividend from India Radiators Limited for more than 2 years on 9% cumulative redeemable preference shares allotted to Mercantile Ventures Limited on 02 February, 2018.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
For Mercantile Ventures Limited

  
Yoganandhan S  
Company Secretary





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The Manager,  
Securities and Exchange Board of India  
Plot No. C4-A, 'G' Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400051

06 February, 2020

Stock Code: 538942

Dear Sir,

**Sub: - Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – pursuant to voting right on preference shares arising out of the operation of sub-section (2) of section 47 of the Companies Act, 2013.**

Please find enclosed Report under Regulation 10(7) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 consequent to non-receipt of dividend from India Radiators Limited for more than 2 years on 9% cumulative redeemable preference shares allotted to Mercantile Ventures Limited on 02 February, 2018.

We herewith attached Cheque No. 202046 Dated: - 06-02-2020 amounting to Rs. 1,50,000 in favor of the Securities and Exchange Board of India, as a non-refundable fee as prescribed in Regulation 10(7).

Kindly take the same on record.

Thanking you.

Yours faithfully,  
For Mercantile Ventures Limited

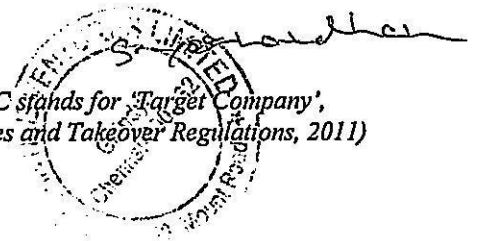
Yoganandhan S  
Company Secretary



**Format under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance up on exemption provided for in regulation 10(1)(h) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b>1</b>	<b>General Details</b>	
a.	Name, address, telephone no., e-mail of Acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	Name - Mercantile Ventures Limited Address – No.88,Mount Road, Guindy, Chennai – 600032. Telephone – 044 – 4043 2205 E-Mail – cs@mercantileventures.co.in
b.	Whether sender is the acquirer (Y/N)	Yes
c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Nil
d.	Name, address, Tel no. and e-mail of sender, if the sender is not the acquirer	Sender is the acquirer
<b>2</b>	<b>Compliance of Regulation 10(7)</b>	
a.	Date of report	06 February, 2020
b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition.	The company is in the process of sending the report to SEBI within the due date.
c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes
<b>3</b>	<b>Compliance of Regulation 10(6)</b>	
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition	Yes,
b.	Date of Report	06 February, 2020
<b>4</b>	<b>Details of the Target Company</b>	
a.	Name & address of TC	India Radiators Limited Address – No.88,Mount Road, Guindy, Chennai – 600032.
b.	Name of the Stock Exchange(s) where the shares of the TC are listed	BSE Ltd. The shares of the Company are currently suspended from trading.
<b>5</b>	<b>Details of the acquisition</b>	
a.	Date of acquisition of voting rights	02 February, 2020
b.	Acquisition price per share (in Rs.)	Not applicable, Being acquisition of voting right as per regulation 10(1)(h) .

The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI(Substantial Acquisition of Shares and Takeover Regulations, 2011)



c.	Regulation which would have been triggered off, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)	As per Regulation 3(2), Mercantile Ventures Limited is neither a Promoter nor a PAC of the India Radiators Limited. Consequent to non-receipt of dividend for more than 2 years on 9% cumulative redeemable preference shares acquired by Mercantile Ventures Limited on 02 February, 2018, which triggered the voting entitlement as per sub-section (2) of section 47 of the Companies Act, 2013 in addition to earlier voting rights entitlement devolved on 6 <sup>th</sup> September 2019 and 13 December, 2019.			
d.	Shareholding of acquirer/s and PACs both individually and collectively in TC (in terms of no. & as a percentage of the total share capital of the TC)	Before the acquisition		After the acquisition	
		No. of Shares	% w.r.t total share capital /voting rights of TC (*)	No. of Shares	% w.r.t total share capital /voting rights of TC
	Name of the acquirer (s) and PAC (**)	Refer Exhibit – 1			
<b>6 Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(h)</b>					
a.	Type of preference share	9% cumulative redeemable preference shares			
b.	Manner in which voting rights accrued.	Non-receipt of divided for more than 2 years on 9% cumulative redeemable preference shares allotted to Mercantile Ventures Limited on 02 February, 2018.			
c.	Details of disclosures filed by you under Chapter V of the Takeover Regulations with respect to the instant transaction (corresponding provisions of the repealed Takeover Regulations 1997)? (Y/N). Indicate date on which the requisite disclosures were made along with the copies of the same.	Not Applicable			

The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI(Substantial Acquisition of Shares and Takeover Regulations, 2011)



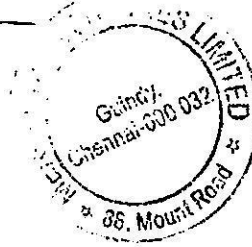
d.	Declaration by the acquirer that all the conditions specified under regulation 10(1) (h) with respect to exemptions has been duly complied with	We the acquirer, hereby confirm that all the conditions specified under regulation 10(1) (h) with respect to exemptions has been duly complied with.
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We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For Mercantile Ventures Limited

Signature:  
Date: 06 February, 2020  
Place: Chennai

  
Yoganandhan S  
Company Secretary



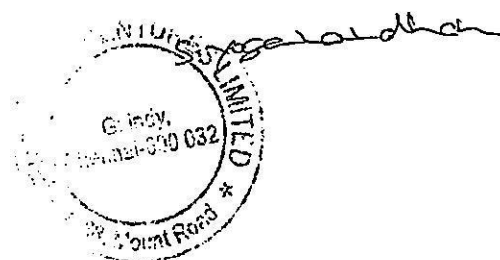
NOTE:

- (\*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (\*\*) Shareholding of each entity shall be shown separately as well as collectively.

*The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI(Substantial Acquisition of Shares and Takeover Regulations, 2011)*

**Exhibit -1**

Shareholding of acquirer/s and PACs both individually and collectively in TC (in terms of no. & as a percentage of the total share capital of the TC)				
Name of the acquirer (s) and PAC (**)	Before the acquisition		After the acquisition	
	No. of Shares	% w.r.t total share capital /voting rights of TC (*)	No. of Shares	% w.r.t total share capital /voting rights of TC
<b>PERSON ACTING IN CONCERT</b>				
Chidambaram Seetha	3,09,524	2.69	3,09,524	2.68
Riviera capital consulting & research Pvt ltd	14,321	0.12	14,321	0.12
Chidambaram Venkatachalam	21,857	0.19	21,857	0.19
<b>Total</b>	<b>3,45,702</b>	<b>3.00</b>	<b>3,45,702</b>	<b>2.99</b>
<b>ACQUIRER</b>				
Mercantile Ventures Limited	1,06,10,000	92.18	1,06,46,000	92.21
<b>Total</b>	<b>1,06,10,000</b>	<b>92.18</b>	<b>1,06,46,000</b>	<b>92.21</b>





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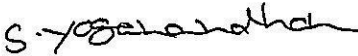
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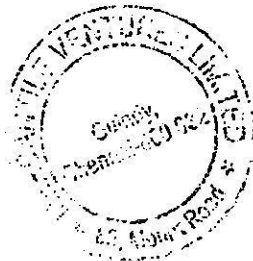
Please find enclosed Report under Regulation 10(6) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 consequent to non-receipt of dividend from India Radiators Limited for more than 2 years on 9% cumulative redeemable preference shares allotted to Mercantile Ventures Limited on 02 February, 2018.

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Thanking you.

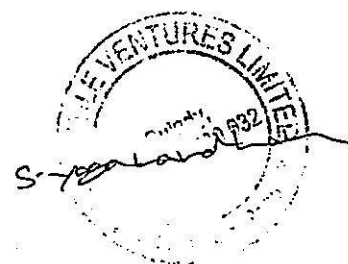
Yours faithfully,  
For Mercantile Ventures Limited

  
Yoganandhan S  
Company Secretary



**Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1	Name of the Target Company (TC)	India Radiators Limited	
2	Name of the acquirer(s)	Mercantile Ventures Limited	
3	Name of the stock exchange where shares of the TC are listed	BSE Limited	
4	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares	The acquisition of voting rights is consequent to non-receipt of dividend for more than 2 years on 9% cumulative redeemable preference shares allotted to Mercantile Ventures Limited on 02 February, 2018, which triggered the voting entitlement as per sub-section (2) of section 47 of the Companies Act, 2013 in addition to earlier voting entitlement devolved on the company on 6 <sup>th</sup> September 2019 and 13 December, 2019.	
5	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(h)	
6	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	No	
7	Details of Acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a Name of the transferor / seller	NA	NA
	b Date of acquisition	NA	NA
	c Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	NA	NA
	d Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	NA	NA
	e Price at which shares are proposed to be acquired / actually acquired	NA	NA





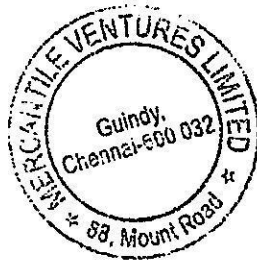
8	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Each Acquirer/ Transferee * Mercantile Ventures Ltd - Acquirer	Refer Exhibit 1			
	b	Each Seller / Transferor	-	-	-	-

**Note:**

- (\*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the promoter mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so.

For Mercantile Ventures Limited

*S. Yoganandhan*  
Yoganandhan S  
Company Secretary



**Exhibit -1**

Shareholding of acquirer/s and PACs both individually and collectively in TC (in terms of no. & as a percentage of the total share capital of the TC)				
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