

GAURAV MERCANTILES LIMITED

3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Lower Parsi (West), Mumbai,
Maharashtra 400 013 Tel: 020 45404000

Website: www.gmlmumbai.com, email: cs@gmlmumbai.com, CIN: L74110MH1985PLC178592

February 10, 2020

BSE Limited
Corporate Services Department
Phiroze Jeejeeboy Towers
Dalal Street, Mumbai-400 001

Scrip Symbol: GMLM

Scrip Code: 539515

Subject: Outcome of Board Meeting convened on February 10, 2020

Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. Monday, February 10, 2020, commenced at 3.15 p.m. and concluded at 4:15 p.m., *inter-alia* considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2019. In this regard, please find enclosed herewith:

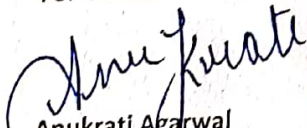
- Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2019; and
- Limited Review Report by M/s ASDJ & Associates, Chartered Accountants.

The aforesaid results will also be published in the "Financial Express" (English Newspaper) and "Lakshadeep" (Marathi Newspaper).

We request you to take the above information on record.

Thanking You.

Yours Faithfully,
For Gaurav Mercantiles Limited


Anukrati Agarwal
Company Secretary





ASDJ & ASSOCIATES

Chartered Accountants

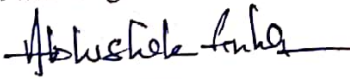
301, 3rd Floor, Park View Plaza, Plot No. 9, LSC-3, Sector-6, Dwarka, New Delhi - 110075
Tel: 011-47008956, E-mail: asdjassociates@gmail.com

Independent Auditor's Review Report on Review of Interim standalone financial results

To the Board of Directors of
Gaurav Mercantiles Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Gaurav Mercantiles Limited (the Company) for the quarter and nine months ended December 31, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Company's Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily, to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ASDJ & Associates
Chartered Accountants
Firm Registration No.- 033477N


Abhishek Sinha
(Partner)
M. No. 504550
UDIN:20504550AAAAAQ7718



Date: 10/02/2020
Place: Noida

Gaurav Mercantiles Limited
Registered Office: 3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Lower Parel (West) Mumbai-400013
CIN: L74110MH1985PLC176592
Website : www.glmumbai.com; E-mail: cs@glmumbai.com; Telephone : +91 22 45404000
Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months Ended December 31, 2019

(Rs. In 000)

Particulars	Quarter			Year to date		Previous Year Ended 31.03.2019 (Audited)
	Ended 31.12.2019 (Un-Audited)	Ended 30.09.2019 (Un-Audited)	Ended 31.12.2018 (Un-Audited)	Ended 31.12.2019 (Un-Audited)	Ended 31.12.2018 (Un-Audited)	
Income						
Revenue from operations	-	-	-	-	-	-
Other income	3,107.75	4,221.92	1,568.80	8,089.81	3,938.28	4,830.51
Total income	3,107.75	4,221.92	1,568.80	8,089.81	3,938.28	4,830.51
Expenses						
Employee benefit expenses	693.04	683.74	466.81	1,937.18	1,024.92	1,135.37
Finance cost	-	-	-	27.57	-	-
Depreciation and amortization expense	-	-	0.80	-	7.36	7.06
Other expenses	5,776.10	1,332.56	64.52	10,126.36	755.24	2,344.77
Total expenses	6,469.14	2,016.30	532.13	12,091.11	1,787.52	3,487.20
Profit before tax	(3,361.39)	2,205.63	1,036.67	(4,001.30)	2,150.76	1,343.31
Tax expenses						
(a) Current tax	-	739.84	292.11	-	507.47	346.73
(b) Deferred tax	(2,463.48)	(191.43)	0.15	(2,624.85)	(120.73)	(157.61)
(c) Tax on earlier Years	-	-	-	-	-	30.37
Profit for the period	(897.91)	1,657.22	744.41	(1,376.45)	1,764.02	1,123.82
Other comprehensive income (OCI)						
(a) Items that will not be reclassified to profit or loss						
-Remeasurement of the net defined benefit liability/asset, net	0.58	1.18	-	1.83	-	-
(b) Items that will be reclassified to profit or loss	0.58	1.18	-	1.83	-	-
Total other comprehensive income	0.58	1.18	-	1.83	-	-
Total comprehensive income	(898.49)	1,656.05	744.41	(1,378.28)	1,764.02	1,123.82
Basic earning per share	(0.45)	0.83	0.37	(0.69)	0.88	0.56
Diluted earning per share	(0.45)	0.22	0.37	(0.69)	0.88	0.56

Notes:

- The standalone un-audited financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The above results for the quarter and nine months ended December 31, 2019, were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on February 10, 2020. The Statutory Auditor has conducted a limited review of the above un-audited financial results and have expressed an unmodified report on the same.
- Un-audited financial results for the for the quarter and nine months ended December 31, 2019 are available on the website of the Company (www.glmumbai.com) and on stock exchange website (www.bseindia.com).
- Pantomath Capital Advisors Pvt Ltd ("Manager to the Offer") had submitted to the BSE Limited a copy of Letter of Offer to the Public Shareholders of Gaurav Mercantiles Ltd. In accordance with the Letter of Offer, the tendering period closed on February 7, 2020.



By order of the Board of Directors
For Gaurav Mercantiles Limited

Parshotam Dass Agarwal
Chairman and Non-executive Independent Director
DIN 00063017

Place: Noida
Date : 10th February, 2020