

GAURAV MERCANTILES LIMITED

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

Website: www.gmlmumbai.com, email: cs@gmlmumbai.com, CIN:L74110MH1985PLC176592

June 29, 2020

BSE Limited

Corporate Services Department

Phiroze Jeejeeboy Towers

Dalal Street

Mumbai-400 001

Scrip Symbol: GMLM

Scrip Code: 539515

Subject: Conversion of 20,00,000 (Twenty Lakhs) Compulsorily Convertible Preference Shares ("CCPS") of face value of Rs.10 (Rupees Ten only) each fully paid up into Equity Shares

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 SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we would like to inform you that Board of Directors of the Company in their meeting convened today i.e. Monday, June 29, 2020, Considered and approved the conversion of 20,00,000 (Twenty Lakhs) Compulsorily Convertible Preference Shares ("CCPS") of face value of Rs.10 (Rupees Ten only) each fully paid up into Equity Shares on a 1:1 basis.

These Equity Shares arising on conversion of the CCPS, shall rank *pari-passu* in all respects with the existing Equity Shares, including dividend, if any.

The requisite formalities for listing of new shares shall be completed shortly in due course of time. Further, the details as required under SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure A**.

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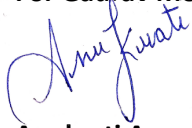
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We request you to take the above information on record.

Thanking You.

Yours Faithfully

For Gaurav Mercantiles Limited



Anukrati Agarwal
Company Secretary



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Annexure-A

Allotment of Equity Shares pursuant to conversion of Compulsorily Convertible Preference Shares

Type of securities proposes to be issued	Equity Shares pursuant to conversion of CCPS																										
Type of Issuance	Preferential Allotment- Conversion of CCPS																										
Total number of securities proposed to be issued or the total amount for which the securities will be issued	Total Number of Securities: 20,00,000 (Twenty Lakhs only) Equity Shares of Rs 10 (Rupees Ten only) each fully paid up. Conversion Ratio: One Equity Share for each CCPS held.																										
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): i. Name of the Investors	Promoters and Promoter Group: <table><thead><tr><th>Name of Investors</th><th>Number of Equity Shares</th></tr></thead><tbody><tr><td>(i) Mr. Raghav Bahl</td><td>11,81,405</td></tr><tr><td>(ii) Ms. Ritu Kapur</td><td>2,18,595</td></tr></tbody></table> Non-Promoters: <table><tbody><tr><td>(i) Mr. Manohar Lal Agarwal</td><td>80,000</td></tr><tr><td>(ii) Mr. Madhu Sudan Agarwal</td><td>80,000</td></tr><tr><td>(iii) Mr. Pankaj Agarwal</td><td>80,000</td></tr><tr><td>(iv) Mr. Anand Agarwal</td><td>40,000</td></tr><tr><td>(v) Mr. Ashish Agarwal</td><td>40,000</td></tr><tr><td>(vi) Mr. Ankit Agarwal</td><td>20,000</td></tr><tr><td>(vii) Mr. Nimit Agarwal</td><td>20,000</td></tr><tr><td>(viii) Mr. Madhu Sudan Goyal</td><td>40,000</td></tr><tr><td>(ix) Vespera Fund Limited, Mauritius</td><td>2,00,000</td></tr><tr><td>Total</td><td>20,00,000</td></tr></tbody></table>	Name of Investors	Number of Equity Shares	(i) Mr. Raghav Bahl	11,81,405	(ii) Ms. Ritu Kapur	2,18,595	(i) Mr. Manohar Lal Agarwal	80,000	(ii) Mr. Madhu Sudan Agarwal	80,000	(iii) Mr. Pankaj Agarwal	80,000	(iv) Mr. Anand Agarwal	40,000	(v) Mr. Ashish Agarwal	40,000	(vi) Mr. Ankit Agarwal	20,000	(vii) Mr. Nimit Agarwal	20,000	(viii) Mr. Madhu Sudan Goyal	40,000	(ix) Vespera Fund Limited, Mauritius	2,00,000	Total	20,00,000
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Total	20,00,000																										
ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in	20,00,000 (Twenty Lakhs) Equity Shares having face value of Rs.10/- (Rupees Ten only) each issued at a price of																										

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<p>case of convertibles), number of investors; and</p> <p>iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.</p>	<p>Rs.42.50/- (Rupees Forty Two and Paise Fifty only) each to aforementioned 11 (Eleven) proposed allottees.</p> <p>Pursuant to conversion of 20,00,000 CCPs into 20,00,000 Equity Shares, the Issued and Paid up Equity Share Capital of the Company will be increased from existing Rs. 2,00,00,000 divided into 20,00,000 (Twenty Lakhs) Equity Shares of Rs 10 (Rupees Ten only) to Rs 4,00,00,000 divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs 10 (Rupees Ten only) and the Issued and Paid up Preference Share Capital of the Company will be reduced from existing Rs 2,00,00,000 divided into 20,00,000 (Twenty Lakhs) Preference Shares of Rs 10 (Rupees Ten only) to Rs Nil.</p>
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