

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: Outcome of the Board Meeting convened on June 29, 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 SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting convened today i.e. Monday, June 29, 2020, commenced at 12:00 Noon and 1:00 p.m. *inter-alia*:

1. Considered and approved the Audited Financial Results of the Company for the fourth quarter and Financial Year ended on March 31, 2020. In this regard please find enclosed herewith as **Annexure A:**

- Audited Financial Results for the fourth quarter and Financial Year ended March 31, 2020;
- Auditors' Report by M/s ASDJ & Associates, Chartered Accountants; and
- Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Audit Report with an unmodified opinion.

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2. 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. 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 B**.

Further, pursuant to the relaxation granted by SEBI vide Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/48 dated March 26, 2020 and SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated May 12, 2020 regarding the exemption from, publication of advertisements in newspapers as required under Regulation 47 of the SEBI Listing Regulations for all events scheduled till 30th June, 2020, the Company shall not publish the Financial Results of the aforesaid Board Meeting in the newspapers.

The outcome of the Board Meeting is also being uploaded on the Company's website (www.gmlmumbai.com).

We request you to take the above information on record.

Thanking You.

Yours Faithfully

For Gaurav Mercantiles Limited


Anukrati Agarwal
Company Secretary



ANNEXURE A

Gaurav Mercantiles Limited

Registered Office: 3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Lower Parel (West) Mumbai-400013

CIN: L74110MH1985PLC176592

Website : www.gmlmumbai.com; E-mail: cs@gmlmumbai.com; Telephone : +91 22 45404000

Statement of Standalone audited financial results for the quarter and year ended March 31, 2020

(Rs. In 000)

Particulars	Quarter			Year Ended	
	Ended 31.03.2020 (Audited)	Ended 31.12.2019 (Un-Audited)	Ended 31.03.2019 (Audited)	Ended 31.03.2020 (Audited)	Ended 31.03.2019 (Audited)
Income					
Revenue from operations	-	-	-	-	-
Other income	4,250.21	3,107.75	892.23	12,340.02	4,830.51
Total income	4,250.21	3,107.75	892.23	12,340.02	4,830.51
Expenses					
Employee benefit expenses	729.24	693.04	110.45	2,666.42	1,135.37
Finance cost	-	-	-	27.57	-
Depreciation and amortization expense	-	-	(0.30)	-	7.06
Other expenses	3,665.18	5,776.10	1,589.53	13,791.54	2,344.77
Total expenses	4,394.42	6,469.14	1,699.68	16,485.53	3,487.20
Profit before tax	(144.21)	(3,361.39)	(807.45)	(4,145.51)	1,343.31
Tax expenses					
(a) Current tax	-	-	(130.37)	-	346.73
(b) Deferred tax	1,547.02	(2,463.48)	(36.88)	(1,077.83)	(157.61)
(c) Tax on earlier Years	-	-	-	-	30.37
Profit for the period	(1,691.23)	(897.91)	(640.20)	(3,067.68)	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	2.86	0.58	-	4.69	-
(b) Items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income	2.86	0.58	-	4.69	-
Total comprehensive income	(1,694.08)	(898.49)	(640.20)	(3,072.36)	1,123.82
Basic earning per share	(0.85)	(0.45)	(0.32)	(1.54)	0.56
Diluted earning per share	(0.85)	(0.45)	(0.32)	(1.54)	0.56

By order of the Board of Directors
For Gaurav Mercantiles Limited

Parshotam Dass Agarwal
Chairman and Non-executive Independent Director
DIN 00063017Place: Noida
Date : 29th June, 2020

GAURAV MERCANTILES LIMITED
Statement of assets and liabilities

(Rs. In 000)

Particulars	As on 31st March 2020	As on 31st March 2019
ASSETS		
Non-current assets		
Property, plant and equipment	-	-
Deferred tax assets	1,078.04	0.20
Income tax assets	505.85	454.30
Total non-current assets	<u>1,583.89</u>	<u>454.50</u>
Current assets		
Financial assets		
Cash and cash equivalents	289,933.48	57,482.19
Other financial assets	-	697.62
Other current assets	2,269.37	188.90
Total current assets	<u>292,202.85</u>	<u>58,368.71</u>
Total assets	<u>293,786.74</u>	<u>58,823.21</u>
EQUITY AND LIABILITIES		
Equity		
Equity share capital	20,000.00	20,000.00
Instruments entirely equity in nature	20,000.00	-
Other equity	253,112.58	37,122.44
Total equity	<u>293,112.58</u>	<u>57,122.44</u>
Liabilities		
Non current liabilities		
Provision	25.08	0.78
Total non-current liabilities	<u>25.08</u>	<u>0.78</u>
Current liabilities		
Financial liabilities		
Other financial liabilities	526.16	1,489.91
Other current liabilities	122.92	210.08
Total current liabilities	<u>649.08</u>	<u>1,699.98</u>
Total liabilities	<u>674.16</u>	<u>1,700.76</u>
Total Equity and Liabilities	<u>293,786.74</u>	<u>58,823.21</u>



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 : 29th June, 2020

GAURAV MERCANTILES LIMITED
Statement of cash flows for the year ended 31 March 2020

(Rs. In 000)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A. Cash flows from operating activities		
Net profit before taxation	(4,145.51)	1,343.31
Adjustments for non cash expenses and Item shown separately:		
Depreciation	-	7.06
Interest income	(647.71)	(4,830.51)
Dividend income	(11,669.38)	-
Loss on sale of mutual fund	1,846.23	-
Retirement benefit (Gratuity)	19.62	(126.42)
Loss on sale of shares	-	2.65
Loss on disposal of fixed assets	-	141.37
Loss on sale of fixed assets	-	86.47
Operating profit before working capital changes	(14,596.75)	(3,376.07)
(Increase) / Decrease in short term loans & advances	697.62	22,261.70
(Increase) / Decrease in other non current assets	-	1,188.13
(Increase) / Decrease in other current assets	(2,080.47)	(814.41)
Increase / (Decrease) in trade payables & other liabilities	(1,050.91)	1,622.97
Increase / (Decrease) in short term provisions	-	(127.52)
Cash generated from operations	(17,030.52)	20,754.80
Income tax paid	51.56	377.10
Net cash flows from operating activities	(A) (17,082.07)	20,377.70
B. Cash flows from investing activities		
Sale of fixed assets	-	78.50
Purchase of investments	(293,600.00)	-
Sale of investments	303,423.15	92.84
Interest received	647.71	4,830.51
Net cash flows from investing activities	(B) 10,470.86	5,001.85
C. Cash flows from financing activities		
Proceeds from share warrants	154,062.50	-
Proceeds from Compulsory convertible preference share	85,000.00	-
Net cash flows from financing activities	(C) 239,062.50	-
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	232,451.29	25,379.54
Cash & cash equivalents at beginning of the period	57,482.19	32,102.65
Cash & cash equivalents at end of the period	289,933.48	57,482.19
(Refer Note No.6)		
Comprises:		
(a) Cash in hand	10.35	16.82
(b) Balances with banks	-	-
(i) In current accounts	289,923.13	465.37
(ii) In deposit accounts	-	57,000.00
	289,933.48	57,482.19

Place: Noida
Date : 29th June, 2020



By order of the Board of Directors
For Gaurav Mercantiles Limited

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

Gaurav Mercantiles Limited Registered Office: 3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Lower Parel (West) Mumbai-400013 CIN: L74110MH1985PLC176592 Website: www.gmlmumbai.com; E-mail: cs@gmlmumbai.com; Telephone: +91 22 45404000 Notes	
1	The standalone 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.
2	The above results for the quarter and year ended March 31, 2020, were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on June 29, 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.
3	Audited financial results for the for the quarter and year ended March 31, 2020 are available on the website of the Company (www.gmlmumbai.com) and on stock exchange website (www.bseindia.com).
4	<p>"Pursuant to the meeting of Board of Directors of the Company on May 6, 2020, the Company had entered into a Business Transfer Agreement ("BTA") with Quintillion Media Private Limited, being a related party, for acquisition of the Digital Business operated under name and style of 'The Quint', as a going concern for a lump-sum purchase consideration of INR 12,62,26,644 subject to adjustments for debt and working capital as on the closing date.</p> <p>The transaction is being undertaken at arm length based on a fair valuation report of an independent valuer issued on May 5, 2020 wherein the Enterprise Value of the Digital Business has been recommend as INR 30,58,55,459 for the purposes of determination of said purchase consideration after adjustment of debt and working capital which shall be determined as on the Closing Date. The fair valuation report is supported by a fairness opinion obtained from a Category — 1 Merchant Banker registered with the Securities and Exchange Board of India.</p> <p>The shareholders of the Company vide the resolution dated June 14, 2020 have approved the proposed acquisition of the Digital Business from Quintillion Media Private Limited. "</p>
5	<p>"The shareholders of the Company vide the resolution dated June 14, 2020 have inter-alia approved the following:</p> <p>a) Shifting of Registered Office of the Company from the State of Maharashtra to the National Capital Territory of Delhi and consequent amendment to Memorandum of Association of the Company</p> <p>b) Alteration of the Articles of Association</p> <p>c) Increasing the borrowing powers and creation of charge or mortgage or hypothecation against the assets or properties of the Company</p> <p>d) Change in name of the Company to 'Quint Digital Media Limited' or such other name as approved by the Registrar of Companies and consequent amendment to the Memorandum and Articles of Association</p>

	<p>e) Entering into related party transactions with Quintillion Business Media Private Limited, Quintype Technologies India Private Limited and Spunklane Media Private Limited</p> <p>The Company has commenced the process of seeking approval from applicable regulatory authorities in relation to the change in name and shifting of the registered office of the Company"</p>
6	Previous year/period figures have been re-grouped or re-classified, to confirm to current years classification as may be necessary
7	The Company has considered the possible effects that may result from the pandemic relating to COVID 19 on the financial results of the Company. While evaluating the impact, the Company has considered possible future uncertainties in the economic conditions because of the pandemic. However, given the limited operations of the Company during the 4th Quarter, there has been no material impact on the financial position/ results of the Company. The Company is continuously evaluating the impact of the pandemic and will undertake necessary disclosures, as may be required.
8	The Board of Directors at its meeting held on June 29, 2020 has approved the conversion of Compulsory Convertible Preference Shares issued pursuant to the shareholder approval dated May 12, 2020. The Board of Directors have fixed July 9, 2020 as the Record Date for identifying CCPS holders for the purpose of conversion into equity shares
9	Previous year/period figures have been re-grouped or re-classified, to confirm to current years classification as may be necessary
<p>Place: Noida Date: 29th June, 2020</p>	





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 Report

To The Members of Gaurav Mercantiles Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Gaurav Mercantiles Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013** ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the **Companies (Indian Accounting Standards) Rules, 2015**, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.



Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but



is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

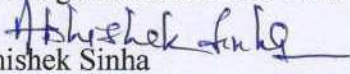
As required by Section 143(3) of the Act, based on our audit we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant Rules issued thereunder.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

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


Abhishek Sinha
(Partner)
M. No. 504550
UDIN: 20504550AAAABY4775



Date: 29 June 2020
Place: New Delhi

GAURAV MERCANTILES LIMITED

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June 29, 2020

BSE Limited

Corporate Services Department

Phiroze Jeejeeboy Towers

Dalal Street

Mumbai-400 001

Scrip Symbol: GMLM

Scrip Code: 539515

Subject: Declaration of Unmodified Audit Report

Reference: Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

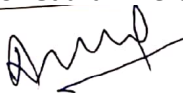
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016; we hereby declare that M/s ASDJ & Associates, Chartered Accountants have issued the Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2020.

We request you to take the above information on record.

Thanking You,

Yours Faithfully

For Gaurav Mercantiles Limited



Parshotam Das Agarwal
Chairman



GAURAV MERCANTILES LIMITED

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

Annexure-B

Allotment of Equity Shares pursuant to conversion of Compulsorily Convertible Preference Shares ("CCPS")

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
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																										
ii. Post allotment of securities - outcome of the subscription,	20,00,000 (Twenty Lakhs) Equity Shares having face value of Rs.10/- (Rupees Ten only) each issued at a price of																										

GAURAV MERCANTILES LIMITED

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<p>issue price / allotted price (in case of convertibles), number of investors; and</p>	<p>Rs.42.50/- (Rupees Forty-Two and Paise Fifty only) each to aforementioned 11 (Eleven) proposed allottees.</p>
<p>iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.</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>

