



August 19, 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 held on August 19, 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 the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. Wednesday, August 19, 2020, commenced at 12:15 P.M. and concluded at 1:30 p.m., *inter-alia* considered and approved the following:

1. Un-audited financial results of the Company for the quarter ending June 30, 2020. In this regard, please find enclosed herewith as **Annexure A**:
 - Un-audited financial results for the quarter ending June 30, 2020; and
 - Limited Review Report issued by M/s ASDJ & Associates.

GAURAV MERCANTILES LIMITED

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

**Corporate Office: Carnousties's Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818
Website: www.gmlmumbai.com, email: cs@gmlmumbai.com, CIN: L74110MH1985PLC176592**



2. Re-appointment of Mr. Raghav Bahl (DIN: 00015280) and Ms. Ritu Kapur (DIN: 00015423), liable to retire by rotation at the 35th Annual General Meeting and are eligible and offered themselves for re-appointment, subject to the approval of Members of the Company at the at 35th Annual General Meeting..
3. Appointment of Ms. Ritu Kapur as the Chief Executive officer (“CEO”) and Whole Time Director (“WTD”) of the Company, subject to the approval of Members of the Company at 35th Annual General Meeting.
4. Re-designation of Mr. Raghav Bahl, Whole Time Director (“WTD”) as Managing Director (“MD”) of the Company, subject to the approval of Members of the Company at 35th Annual General Meeting.
5. Notice for conducting the 35th Annual General Meeting of the Company on September 30, 2020.
6. Re-appointment of M/s. Rashi Sehgal & Associates, Company Secretaries, Delhi, (*Certificate of Practice No: 9477*) as the Secretarial Auditor of the Company and for providing Annual Secretarial Compliance Certificate for the Financial Year 2020-21.
7. Re-appointment of M/s. Manik Kalra & Associates, Chartered Accountants, Delhi, (*Membership No: 538438*) as the Internal Auditor of the Company for the Financial Year 2020-21.
8. Appointment of Mr. Vivek Agarwal as General Manager Finance - Chief Financial officer (“CFO”) in place of Mr. Pratosh Mittal.

The details as required under SEBI LODR read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9th, 2015, is enclosed as **Annexure B**.

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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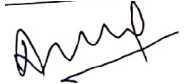
CIN: L74110MH1985PLC176592

Website : www.gmlmumbai.com ; E mail : cs@gmlmumbai.com

Statement of Standalone Un-Audited Financial Results for the Quarter Ended June 30, 2020

(Rs. In 000)

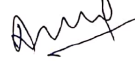
Particulars	Quarter			Previous Year Ended 31.03.2020 (Audited)
	Ended 30.06.2020 (Unaudited)	Ended 31.03.2020 (Audited)	Ended 30.06.2019 (Un-Audited)	
Income				
Revenue from operations		-	-	-
Other income	3,286.96	4,250.21	760.13	12,340.02
Total income	3,286.96	4,250.21	760.13	12,340.02
Expenses				
Employee benefit expenses	795.46	729.24	560.40	2,666.42
Finance cost	-	-	27.57	27.57
Depreciation and amortization expense	-	-	-	-
Other expenses	2,286.84	3,665.18	3,017.71	13,791.54
Total expenses	3,082.31	4,394.42	3,605.67	16,485.53
Profit before tax	204.66	(144.21)	(2,845.54)	(4,145.51)
Tax expenses				
(a) Current tax	-	-	(739.84)	-
(b) Deferred tax	46.86	1,547.02	30.06	(1,077.83)
(c) Tax on Earlier Years	-	-	-	-
Profit for the period	157.80	(1,691.23)	(2,135.76)	(3,067.68)
Other comprehensive income (OCI)				
(a) Items that will not be reclassified to profit or loss	-	-	-	-
Remeasurement of the net defined benefit liability/asset, net	(0.66)	2.86	0.07	4.69
(b) Items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	(0.66)	2.86	0.07	4.69
Total comprehensive income	158.45	(1,694.08)	(2,135.83)	(3,072.36)
Basic earning per share	0.08	(0.85)	(1.07)	(1.54)
Diluted earning per share	0.02	(0.85)	(1.07)	(1.54)

By order of the Board of Directors
For Gaurav Mercantiles Limited

Parshotam Dass Agarwal
Chairman and Non-executive Independent Director
DIN 00063017Place: Delhi
Date : 19th August, 2020

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 ended June 30, 2020 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on August 19, 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. Un-audited financial results for the quarter ended June 30, 2020 are available on the website of the Company (www.gmlmumbai.com) and on stock exchange website (www.bseindia.com).
4. The Company on July 1, 2020, completed the acquisition of the Digital Business, operated under the name and brand name of 'The Quint' (www.thequint.com), from Quintillion Media Private Limited. The acquisition was approved by the Board of Directors of the Company in their meeting held on May 6, 2020 and by the shareholders of the Company through Postal Ballot on June 14, 2020.
5. The Board of Directors, by a circular resolution, on July 17, 2020, allotted 20,00,000 (Twenty Lakhs) Equity Shares having face value of Rs.10 (Rupees Ten only) each pursuant to the conversion of 20,00,000 (Twenty Lakhs) CCPS having face value of Rs.10 (Rupees Ten only) in ratio of 1:1 as per terms & conditions agreed upon issuance. The Equity Shares have been allotted to the CCPS holders whose names appeared in the Register of Members as on July 9, 2020 (Record Date fixed for this purpose). The Company is undertaking necessary steps with the BSE Limited in relation to the seeking the listing and trading approval for the 20,00,000 (Twenty Lakhs) Equity Shares allotted.
6. The shareholders of the Company vide resolution dated June 14, 2020 approved the shifting of the 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. Post seeking the aforesaid shareholders approval, the Company has filed necessary application with the relevant authorities at the Ministry of Corporate Affairs and is presently awaiting their approval.
7. The shareholders of the Company vide resolution dated June 14, 2020 approved the change in name of the Company from "Gaurav Mercantiles Limited" to "The Quint Media Limited" or "Quint Media Limited" or "The Quint Digital Media Limited" or "Quint Digital Media Limited" or any such other name as reserved by the concerned Registrar of Companies/ Central Registration Centre. Post seeking the approval from the shareholders, the Company has filed an application with the BSE Limited seeking in-principle approval for the proposed change in name. The Company is presently awaiting their approval.
8. 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 1st 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.
9. Figures of previous year / period have been regrouped wherever necessary.

**By order of the Board of Directors
For Gaurav Mercantiles Limited**



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

Place: Delhi
Date : 19th August, 2020





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 Quarterly Unaudited Standalone Financial Results of the Company

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 ended June 30, 2020 ("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: 20504550AAAACM3325



Date: 19 August 2020
Place: New Delhi

Particulars of appointment of Directors and KMP

Particulars	Ms. Ritu Kapur Whole Time Director and CEO	Mr. Raghav Bahl Managing Director	Mr. Vivek Agarwal CFO
Reason for change viz. appointment, resignation, removal, death or otherwise	Retiring by rotation and Appointment as Chief Executive Officer and Whole Time Director (subject to approval of the members at the 35 th Annual General Meeting)	Retiring by rotation and re-designation as Managing Director (subject to approval of the members at the 35 th Annual General Meeting)	Appointment as the Chief Financial Officer
Date of appointment & term of appointment	For a period of 5 (Five) years from the date of approval of the Members at the 35 th Annual General Meeting	For a period of 5 (Five) years from the date of approval of the Members at the 35 th Annual General Meeting	w.e.f. August 20, 2020
Brief profile	Ritu Kapur is the co-founder of The Quint. She has driven digital innovation at the Quint from starting the innovation lab, to launching a health vertical – FIT, to driving the fight against misinformation with a	Mr. Raghav Bahl is a journalist, entrepreneur, media baron and one of the most respected business leaders of India. He built a highly diversified media conglomerate viz, Network 18 Group, which has news operations at its	Mr. Vivek Agarwal holds a bachelor's degree in commerce from University of Kanpur. He has working experience in the field of accounts and taxation of 8+ years.

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	fact check initiative - WebQoof.	core, and layered with a rich assortment of entertainment and film properties. He did his MBA from the University of Delhi and work as a management consultant for AF Ferguson and American Express Bank.	During the last 4 years, he has been heading the finance function for The Quint.
Disclosure of relationships between directors (in case of appointment of a director)	Ms. Ritu Kapur is an existing director of the Company and is also the spouse of Mr. Raghav Bahl	Mr. Raghav Bahl is an existing Whole Time Director and Chief Executive Officer of the Company and is also the spouse of Ms. Ritu Kapur	NA

Particulars of change in KMP

Particulars	Mr. Pratosh Mittal CFO
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Vivek Agarwal as CFO in place of Mr. Pratosh Mittal
Date of Cessation	w.e.f. close of business hours of August 19, 2020

GAURAV MERCANTILES LIMITED

Particulars of Re-appointment of Auditors

Particulars	M/s Rashi Sehgal & Associates, Company Secretaries	M/s. Manik Kalra & Associates, Chartered Accountants
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointed as Secretarial Auditor	Re-appointed as Internal Auditor
Date of appointment & term of appointment	August 19, 2020 (for Financial Year 2020-2021)	August 19, 2020 (for Financial Year 2020-2021)
Brief profile	<p>Rashi Sehgal & Associates (RSA), a firm of Company Secretaries was established in 2010.</p> <p>Ms. Rashi Sehgal is the proprietor of RSA. RSA is catering to the need of the corporate sector by advising and providing compliance services in Corporate Laws and FEMA.</p>	<p>Manik Kalra is a qualified Chartered Accountant. He is also a graduate in Bachelor of Commerce from Delhi University.</p> <p>Manik Kalra worked with M/s. Grant Thornton for 6.5 years, where he worked in accounting advisory services for manufacturing and service industry.</p>

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