



July 1, 2020

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

Scrip Symbol: GMLM

Scrip Code: 539515

Subject: Disclosure of material impact of COVID-19 pandemic on Company

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

Dear Sir/Madam,

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find enclosed herewith disclosure on material impact of COVID-19 pandemic on the Company.

We request you to take the above information on record.

Thanking You.

Yours Faithfully

For Gaurav Mercantiles Limited


Anukrati Agarwal
Company Secretary



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
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DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Impact of the CoVID-19 pandemic on the business	<p>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.</p> <p>However, given the limited operations of the Company, there has been no material impact on the financial position/ results of the Company.</p>
Ability to maintain operations including the factories/units/office spaces functioning and closed down	<p>In compliance with the directions issued by the Central Government/ State Government/ Municipal Corporations with a view to prevent and contain the spread of COVID-19, the Company had temporarily shut down its office from March 23, 2020 to ensure the safety and well-being of all its employees, customers and other stakeholders.</p> <p>However, the employees were working from home, where applicable, and as a result, we were able to file compliances with the stock exchange.</p>
Steps taken to ensure smooth functioning of operations	<p>We provided the facility to all the employees of the Company to '<i>Work from Home</i>' under the work from home policy as per the guidelines of the Government.</p> <p>However, the corporate office of the Company has resumed functioning with minimum strength by complying of all the norms related to social distancing, wearing of face mask, proper sanitization and hygiene and in accordance with the applicable directions.</p>
Estimation of the future impact of CoVID-19 on its operations	<p>Presently, the Company does not foresee any material/significant impact on the Company's operations. The Company is continuously monitoring the situation and impact of CoVID-19 pandemic and the same will be communicated as and when the actual impact, if any, will be assessed.</p>

Details of impact of COVID- 19 on listed entity's	
Capital and Financial Resources	The Company does not anticipate any immediate need for capital or financial resources, other than those already committed by the Promoters and the Investors.
Profitability	Given the limited operations of the Company, there has been no immediate impact of the Covid-19 pandemic on the profitability. The Company is continuously evaluating the impact of the pandemic and will undertake necessary disclosures, as may be required.
Assets	On account of decrease in market value of listed securities (<i>held as investments</i>) since the onset of the pandemic, there has been some adverse impact on the market value of the Company's investments.
Ability to service debt and other financing arrangements	The Company has sufficient liquidity to meet its business debt and financial arrangements commitments.
Internal Financial Reporting and Control	The Company has a robust system of internal control and approvals. However, to support work-from-home, the management has carved out alternate procedures in the internal control environment as necessary.
Other relevant material updates about the listed entity's business	No other material information.