

CHANDRIMA MERCANTILES LIMITED

(CIN: L51909GJ1982PLC086535)

Reg off: A/12, PunamParina Flats, Nr. Vasna Telephone Exchange, Vasna,
Ahmedabad – 380 007

Email Id: chandrimamercantile@gmail.com Website: www.chandrimamercantiles.com

Date: 14th August, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Ma'am,

Subject: Outcome of Board Meeting held today i.e. 14th August, 2021

Ref: Security ID: CHANDRIMA, Security Code: 540829

Pursuant to Regulation 29 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e. Saturday, 14th August, 2021, at the Registered Office of the Company, which commenced at 02:00 P.M. and concluded at 04:45 P.M., inter-alia, has:

1. Approved the Unaudited Financial Results along with Limited Review Report for the Quarter ended on 31st March, 2021.
2. Approval of draft scheme for Setting off the accumulated losses of the Company as on March 31, 2021 in full or to such an extent as may be possible by utilizing the paid-up equity share capital of the Company as on March 31, 2021 through a Scheme prepared under Sections 66, 52 and other applicable provisions of the Companies Act, 2013 read with the relevant National Company Law Tribunal Rules and other applicable regulations;

The scheme as approved by the Board of Director would be available on the website of the Company post filing of the same with Stock Exchange. The Board approval of scheme is subject to necessary approvals by Stock Exchange, SEBI, Shareholders of the Company, NCLT as may be required.

In terms of the Listing Regulation read with SEBI circular No CIR/CFD/CMD/4/2015 dated 09 September 2015, details as following: -

(a)	Details and reason for restructuring	The accumulated losses in the Company have wipe off the value represented by the Share Capital. Thus Financial Statement of the Company are not reflective of the true financial position of the Company.
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		The Company believes that post completion, it will give true and fair picture of financial condition of the Company.
(b)	Quantitative and/or qualitative effect of restructuring	The restructuring exercise of writing-off accumulated losses against the paid-up capital of the Company will help provide a true and fair view of financial position of the Company
(c)	Details of benefits if any, to the promoter/promoter group/group of companies from such proposed restructuring	There is no benefits that will flow to the promoter/promoter group/group of companies
(d)	Brief details of change of shareholding pattern	Not Applicable

Kindly take the same on your record and oblige us.

For, **Chandrima Mercantiles Limited**

Pranav Trivedi
Whole Time Director
DIN: 09218324