

Gaurav Mercantiles Limited

Registered Office: 3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Lower Parel (West) Mumbai-400013 Tel: 020 45404000

Corp office: Carnousties's Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818

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)

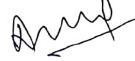
By order of the Board of Directors
For Gaurav Mercantiles Limited

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