

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: L93000MH1985PLC176592

Date: July 03, 2019

BSE Limited

Corporate Services Department

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai -400 001

Scrip Symbol: GMLM

Scrip Code: 539515

Subject: Response to media query received from ET Prime in relation to the intimation for Board Meeting filed by the Company on July 02, 2019 with the BSE Limited

Reference: Intimation under Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir/ Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI LODR”), we wish to inform BSE Limited (“BSE”) that the Company had received a query from a media house, viz. ET Prime, in relation to intimation filed by the Company on the BSE for a meeting of the Board of Directors scheduled to be held July 17, 2019 to *inter-alia* discuss the preliminary proposal to acquire the digital content business of Quintillion Media Private Limited, a company owned and controlled by Mr. Raghav Bahl and Ms. Ritu Kapur, operated under the name and style of ‘The Quint’ (www.thequint.com):.

In relation to the query raised by media house, the Company has provided its response and provided necessary clarifications. The relevant response is reproduced below for due dissemination to the public at large:

“Thank you for your email.

Please note that Gaurav Mercantiles Limited had provided an intimation to the BSE Limited regarding the board meeting scheduled on July 17, 2019. Copy of the intimation is available on www.bseindia.com and www.gmlmumbai.com.

As you would clearly observe from the stock exchange intimation, the Board of Directors of Gaurav Mercantiles Limited at their meeting on July 17, 2019 will inter-alia consider the preliminary proposal in relation to acquisition of digital content business of Quintillion Media Private Limited – operated under the name and style of ‘The Quint’ (www.thequint.com).

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In this regard, Gaurav Mercantiles Limited would like to unequivocally clarify that the preliminary proposal that will be considered by the Board of Directors of the Company only relates to acquisition of 'The Quint' (the digital content business of Quintillion Media Private Limited) and does not involve any proposal to acquire any other business of Quintillion Media Private Limited, including but not limited to the business carried on via Quintillion Business Media Private Limited (www.bloomberquint.com).

Further, we would like to inform, the shareholders of Gaurav Mercantiles Limited had vide postal ballot resolutions dated May 12, 2019 had inter-alia approved a) change in Object Clause to undertake a new line of activity in the media and entertainment space, including but not limited to digital media and content business and b) undertaking preferential allotment of CCPS and Equity Warrants to Promoters and Identified Investors. Copy of the disclosures made is available on www.bseindia.com (<https://www.bseindia.com/xml-data/corpfiling/AttachHis/363d5aa3-d881-4eff-98b6-1e7f0c68927c.pdf>).


Gaurav Mercantiles Limited being a listed company is obliged to make all applicable public disclosures/intimations as are required under prevailing regulations, including SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015."

Kindly take the above information on record.

Thanking You.

Yours Faithfully,

For Gaurav Mercantiles Limited



Anukrati Agarwal

Company Secretary and Compliance Officer