



CHARTERS

Paul Merchants Ltd.

An ISO 9001 : 2015 Certified Company CIN : L749000L1904PLC010079
Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022
Ph. 0172-5041740, 5041757, 5041792 Fax : 0172-5041713
Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,
Najafgarh Road, New Delhi-110015 Ph. : 011-48702000
www.paulmerchants.net info@paulmerchants.net

**Corporate Relations Department,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

**PML/BSE/BM /2019/256
Date: August 06, 2019**

SUB: OUTCOME OF BOARD MEETING

**INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR Regulations")**

SCRIP CODE: 539113

**TIME OF COMMENCEMENT: 12.00 P.M.
TIME OF CONCLUSION: 5.35 P.M.**

Dear Sir,

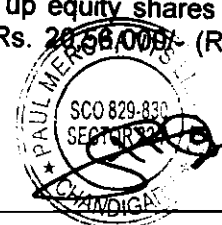
In compliance with the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read over with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015, we would like to inform your good office that the Board of Directors of the Company in their duly convened meeting held Today i.e. Tuesday, the 6th Day of August, 2019 has *inter alia* discussed and approved the following:

1. Standalone as well as Consolidated Un-audited Financial Results alongwith Segment Results for the Quarter ended June 30, 2019. Copy of the said Results is attached herewith as **Annexure - A**
2. Limited Review Report issued by Statutory Auditors of the Company on the aforesaid Financial Results. Copy of the said Limited Review Report is attached herewith as **Annexure - B.**

The said results have been reviewed by Audit Committee in its meeting held on 05th August, 2019 and thereafter duly approved and taken on record by the Board of Directors of the Company in their Meeting held today i.e. on 06th Day of August, 2019.

It is also submitted here that as per Regulation 33(3)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have consolidated the said Financial Results with respect to our Joint Venture Company M/s Horizon Remit Sdn. Bhd., Malaysia and for our two Wholly Owned Subsidiary Companies i.e M/s Paul Merchants Finance Private Limited and M/s PML Realtors Private Limited for the Quarter ended June 30, 2019.

3. Declared an Interim Dividend of Rs. 2/- (at the rate of 20%) per equity share on 10,28,000 (Ten Lakh Twenty Eight Thousand Only) fully paid up equity shares of the Company having face value of Rs. 10/- each aggregating to Rs. ~~20,56,000/-~~ (Rupees Twenty Lakhs Fifty Six Thousand Only).



WESTERN UNION
MONEY TRANSFER

FOREIGN
EXCHANGE

TOURS &
TRAVELS

OUTBOUND
MONEY TRANSFER

DOMESTIC
MONEY TRANSFER

INTERNATIONAL
SIM CARD



Paul Merchants Ltd.

CIN : L74900DL1984PLC018679

Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041786, 5025090 Fax : 0172-5041709

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph. 011-48702000

www.paulmerchants.net info@paulmerchants.net

Further the Interim Dividend shall be paid to those equity shareholders of the Company whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Tuesday, 20th August, 2019 which is the Record Date fixed for the purpose.

The payment of Interim Dividend declared by the Board of Directors will be completed by 05th September, 2019.

4. Recommended the re-appointment of Mr. Dilbag Singh Sidhu (DIN: 05210193) as Independent Director of the Company to be approved by the Shareholders in their ensuing Annual General Meeting. Pursuant to the requirement of Regulation 30 read over with Para A (7) of Part A of Schedule III of SEBI LODR Regulations and Para A (7) of Annexure I to SEBI Circular no. CIR/CFD/CMD/4/2015 dated 09.09.2015, the required information in this regard is given below:-

- i. Name of Director– Mr. Dilbag Singh Sidhu
- ii. Reason for change – Re- Appointment
- iii. Date of re-appointment (to be approved by Shareholders) – 30-09-2019 (effective from 01-10-2019)
- iv. Term of re-appointment - From 01-10-2019 till 31-03-2024
- v. Brief profile - As per **Annexure - C**
- vi. Disclosure of relationships between directors - Mr. Dilbag Singh Sidhu is Independent Director of the Company. He is not related to any Director, Manager or Key Managerial Personnel of the Company;

Further, it is hereby affirmed that Mr. Dilbag Singh Sidhu is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

5. Recommended the re-appointment of Mr. Vigyan Prakash Arora (DIN: 00806647) as Independent Director of the Company to be approved by the Shareholders in their ensuing Annual General Meeting. Pursuant to the requirement of Regulation 30 read over with Para A (7) of Part A of Schedule III of SEBI LODR Regulations and Para A (7) of Annexure I to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015, the required information in this regard is given below:-

- i. Name of Director – Mr. Vigyan Prakash Arora
- ii. Reason for change – Re- Appointment
- iii. Date of re-appointment (to be approved by Shareholders) – 30-09-2019 (effective from 01-10-2019)
- iv. Term of re-appointment - From 01-10-2019 till 31-03-2024
- v. Brief profile - As per **Annexure - D**
- vi. Disclosure of relationships between directors - Mr. Vigyan Prakash Arora is Independent Director of the Company. He is not related to any Director, Manager or Key Managerial Personnel of the Company;

Further, it is hereby affirmed that Mr. Vigyan Prakash Arora is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.





PAUL MERCHANTS

Paul Merchants Ltd.

CIN : L74900DL1984PLC019679

Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041786, 5025090 Fax : 0172-5041709

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph. 011-48702000

www.paulmerchants.net info@paulmerchants.net

6. Recommended the re-appointment of Mr. Ajay Arora (DIN 00314161) as Independent Director of the Company to be approved by the Shareholders in their ensuing Annual General Meeting. Pursuant to the requirement of Regulation 30 read over with Para A (7) of Part A of Schedule III of SEBI LODR Regulations and Para A (7) of Annexure I to SEBI circular no. CIR/CFD/CMD/4/2015 dated 09.09.2015, the required information in this regard is given below:-

- i. Name of Director – Mr. Ajay Arora
- ii. Reason for change – Re- Appointment
- iii. Date of re-appointment (to be approved by Shareholders) – 30-09-2019 (effective from 01-10-2019)
- iv. Term of re-appointment - From 01-10-2019 till 31-03-2024
- v. Brief profile - As per **Annexure – E**
- vi. Disclosure of relationships between directors - Mr. Ajay Arora is Independent Director of the Company. He is not related to any Director, Manager or Key Managerial Personnel of the Company;

Further, it is hereby affirmed that Mr. Ajay Arora is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

7. Recommended the re-appointment of Smt. Sarita Rani Bansal (DIN: 00094504), Director who is liable to retire by rotation at the Annual General Meeting:

- i. Name of Director – Smt. Sarita Rani Bansal
- ii. Reason for change – Re- Appointment
- iii. Date of re-appointment (to be approved by Shareholders) – 30-09-2019
- iv. Term of re-appointment - Liable to retire by rotation
- v. Brief profile - As per **Annexure – F**
- vi. Disclosure of relationships between directors - Mrs. Sarita Rani Bansal is spouse of Mr. Sat Paul Bansal, Chairman cum Managing Director of the Company. She is mother of Mr. Rajneesh Bansal, Executive Director and Mr. Sandeep Bansal, Director of the Company. She is not related to any other Director, Manager or other Key Managerial Personnel of the Company.

Further, it is hereby affirmed that Smt. Sarita Rani Bansal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

8. Recommended the re-appointment of Sh. Sandeep Bansal (DIN: 00094391), Director who is liable to retire by rotation at the Annual General Meeting:

- i. Name of Director – Sh. Sandeep Bansal
- ii. Reason for change – Re- Appointment
- iii. Date of re-appointment (to be approved by Shareholders) – 30-09-2019
- iv. Term of re-appointment - Liable to retire by rotation
- v. Brief profile - As per **Annexure – G**
- vi. Disclosure of relationships between directors – Sh. Sandeep Bansal is son of Mr. Sat Paul Bansal, Chairman cum Managing Director and Mrs. Sarita Rani Bansal, Director of the Company. He is brother of Mr. Rajneesh Bansal,





PAUL MERCHANTS

Paul Merchants Ltd.

CIN : L74900DL1984PLC010679

Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph: 0172-5041786, 5025090 Fax: 0172-5041709

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph : 011-48702000

www.paulmerchants.net info@paulmerchants.net

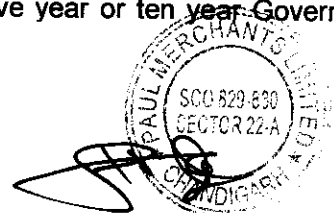
Executive Director of the Company. He is not related to any other Director, Manager or other Key Managerial Personnel of the Company.

Further, it is hereby affirmed that Sh. Sandeep Bansal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

It may be noted that Director Identification Number (DIN) 00094391 of Sh. Sandeep Bansal had been deactivated by the Ministry of Corporate Affairs w.e.f. 01.11.2017 due to the default committed by M/s Chandigarh Network Systems (P) Ltd, in filing the financial statements and annual returns with Registrar of Companies, which is not a group Company of Paul Merchants Limited. Pursuant to the Writ Petition filed by Sh. Sandeep Bansal before the Hon'ble High Court of Punjab and Haryana, his disqualification as director has been stayed by the High Court vide its interim order dated 19-03-2019 and his DIN has also been activated.

9. Sanctioned a Working Capital Limit of Rs. 150 Crore (including the Loan of Rs. 80 Crore sanctioned earlier) to Wholly Owned Subsidiary of the Company i.e. Paul Merchants Finance Private Limited ('PMFPL'), to be disbursed in one or more tranches. This information is in continuation to our letter No. PML/BSE/CS/2019/714 dated 07.02.2019 vide which the intimation regarding sanction of the earlier loan of Rs. 80 Crore was submitted. Pursuant to the requirement of Regulation 30 read over with, Para B (11) of Part A of Schedule III of SEBI LODR, Para B (11) of Annexure I to SEBI circular no. CIR/CFD/CMD/4/2015 dated 09.09.2015 (as nearly as facts permit), the required information in this regard is given below:-

| | | |
|---|--|---|
| A | Name of party to which such Loan is given | Paul Merchants Finance Private Limited ('PMFPL') |
| B | Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arms length"; | YES PMFPL is a Wholly Owned Subsidiary Company of Paul Merchants Limited. Further, Sh. Sat Paul Bansal and Sh. Rajneesh Bansal, who are Directors of the Company, are also Directors in PMFPL. The proposed Transaction shall be on Arm's Length basis and a Certificate to this effect has already been issued by the Statutory Auditors of the Company. The matter has also been approved by the Audit Committee of the Board. |
| C | Brief details of Loan viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of Loan; | <ul style="list-style-type: none">Amount of Working Capital Limit- Rs. 150.00 Crore (including the Loan of Rs. 80 Crore already sanctioned) to be disbursed in one or more Tranches.Rate of interest shall not be lower than the prevailing yield of one year, three year, five year or ten year Government |





Paul Merchants Ltd.

CIN : L74900DL1984PLC018679

Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041786, 5025090 Fax : 0172-5041709

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph. 011-48702000

www.paulmerchants.net info@paulmerchants.net

| | | |
|---|---------------------------------------|--|
| | | <p>Security closest to the tenor of the loan;</p> <ul style="list-style-type: none">• As on date the applicable Rate of Interest shall be 10% p.a.;• The Rate of Interest shall be charged on the balance outstanding on daily basis and becomes payable on monthly basis;• The Rate of Interest will be subject to the review on the first day of every Quarter and may be revised in accordance with provisions of Section 186 (7) of the Companies Act, 2013 and Rules made thereunder• The amount of the Loan shall be used by the borrower strictly for its Principal business operations.• Would be available for drawdown/ utilization for 12 months from the date of disbursement. |
| D | Impact of such Loan on listed entity. | The impact on the Listed Entity shall not be material considering the size of the Company and further, the amount advanced to the Wholly Owned Subsidiary Company shall be strictly used in the Principal business operations of the Latter. In terms of monetary value, the impact on Paul Merchants Ltd may be taken as Rs. 150 Crores (including the Loan of Rs. 80 Crore already granted) |

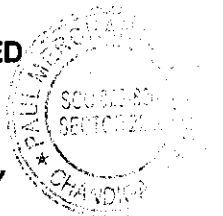
You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED**


(HARDAM SINGH)
COMPANY SECRETARY
FCS-5046



Encl: a.a.



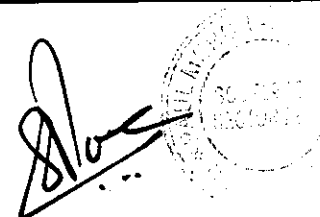
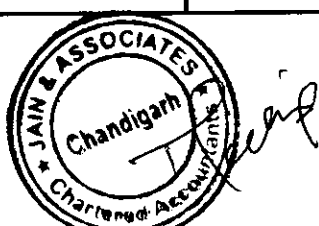
PAUL MERCHANTS LTD.[®]

(An ISO 9001:2015 Certified Co.) (CIN: L74900DL1984PLC018679)

CORP. OFF.: PML House, SCO 829-830, Sector 22-A, Chandigarh - 160 022 Ph. 0172-5041786, 5025090 Fax : 0172-5041709
E-mail : info@paulmerchants.net Website : www.paulmerchants.net
REGD. OFF.: DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg, Najafgarh Road, New Delhi-110015 Ph. : 011-48702000

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2019

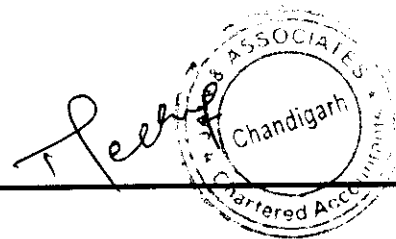
| (Amount in Rs. Lakhs) except Share and per Share data | | | | | |
|---|--|----------------------------------|---|---|-----------------------------------|
| Sr. No | PARTICULARS | Three Months Ended 30.06.2019 | Preceding 3 Months Ended 31.03.2019 | Corresponding 3 Months Ended 30.06.2018 in the previous Year | Previous Year ended 31.03.2019 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | Revenue from Operations | 1,11,061 | 96,033 | 1,85,014 | 4,89,896 |
| II | Other Income | 286 | 277 | 301 | 1,245 |
| III | Total Revenue (I+II) | 1,11,347 | 96,310 | 1,85,315 | 4,91,141 |
| IV | Expenses | | | | |
| a | Cost of materials consumed | | | | |
| b | Purchases of Stock-in-Trade | 1,09,645 | 93,994 | 1,83,376 | 4,82,753 |
| c | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | (558) | 162 | -208 | 22 |
| d | Employee benefits expense | 398 | 554 | 467 | 2,140 |
| e | Finance costs | 10 | 7 | 16 | 46 |
| f | Depreciation and amortization expense | 68 | 90 | 71 | 326 |
| g | Other expenses | 1,304 | 1,346 | 1,034 | 4,425 |
| | Total Expenses (IV) | 1,10,866 | 96,154 | 1,84,755 | 4,89,712 |
| V | Profit/(loss) before exceptional items and tax (I-IV) | 481 | 156 | 559 | 1,429 |
| VI | Exceptional items | 142 | - | - | - |
| VII | Profit/(Loss) Before Tax (V-VI) | 338 | 156 | 559 | 1,429 |
| VIII | Tax expense | | | | |
| | (1) Current tax | 130 | (110) | 147 | 223 |
| | (2) Deferred tax | (145) | (22) | (95) | (299) |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 353 | 287 | 507 | 1,505 |
| X | Profit/(loss) from discontinued operations | - | - | - | - |
| XI | Tax expense of discontinued operations | - | - | - | - |
| XII | Profit/(Loss) from discontinued operations (after tax) (X-XI) | - | - | - | - |
| XIII | Profit/(loss) for the period (IX+XII) | 353 | 287 | 507 | 1,505 |
| XIV | Other Comprehensive Income | | | | |
| | A (i) Items that will not be reclassified to profit or loss- Remeasurement Gain(Loss) on defined benefit obligations | (8) | 13 | 5 | 11 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 3 | (5) | (2) | (4) |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| XV | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period) | 347 | 296 | 511 | 1,512 |
| XVI | Earnings per equity share (for continuing operation): | | | | |
| | (1) Basic (face value of Rs. 10 each) | 34.31 | 27.95 | 49.37 | 146.41 |
| | (2) Diluted (face value of Rs. 10 each) | 34.31 | 27.95 | 49.37 | 146.41 |
| XVII | Earnings per equity share (for discontinued operation): | | | | |
| | (1) Basic (face value of Rs. 10 each) | - | - | - | - |
| | (2) Diluted (face value of Rs. 10 each) | - | - | - | - |
| XVIII | Earnings per equity share (for Continuing and discontinued operation): | | | | |
| | (1) Basic (face value of Rs. 10 each) | 34.31 | 27.95 | 49.37 | 146.41 |
| | (2) Diluted (face value of Rs. 10 each) | 34.31 | 27.95 | 49.37 | 146.41 |



Notes:

1. The Un-audited Standalone financial results for Quarter ended June 30, 2019 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 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
2. The above Un-audited Standalone financial results alongwith Segment wise results for the Quarter ended 30.06.2019 were reviewed & recommended by the Audit Committee in its meeting held on 05.08.2019. The same have been approved and taken on record by the Board of Directors of the Company in their meeting held today i.e. 06.08.2019.
3. The Statutory Auditors of the Company have carried out the Limited Review of above Un-audited Standalone Financial Results for the Quarter ended 30.06.2019, on which they have not expressed any reservation or qualification.
4. During the quarter ended 30 June 2019, the company had sold its two properties at Delhi and Chandigarh and incurred Net loss on such sale amounting to Rs. 142 Lacs. The same is presneted at Point VI- Exceptional Items above.
5. The Company does not have any other exceptional or extraordinary items to report for the above period.
6. Segment reporting is done in accordance with Ind-AS-108 and Segment wise reports are enclosed.
7. Previous period Figures have been regrouped/reclassified and rearranged wherever necessary to make them comparable with current period figures.
8. The Company has complied with new IND AS 116 "Leases" effective from 1 April 2019, and considered all material lease contracts existing on April 1, 2019. The Company has accounted for its short term leases and low value assets in accordance with para 6 of the IND AS . The adoption of standard does not have any material impact on the financial results of the Company.
9. In terms of Regulation 33 (2) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Financial Officer and Managing Director have certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
10. There are no changes in the accounting policies of the Company except that for the current Quarter, Revenue from Operations includes Sale of Travel Packages and incentives received on gross basis whereas revenue earned on booking of Air tickets and Hotels etc on behalf of customers has been shown on net basis. Gross amount of the booking of Air tickets and Hotels etc done on behalf of customers during this quarter was Rs. 1114 Lacs.
11. The quarterly Results are available on the website of BSE Limited at <http://www.bseindia.com> and on the website of the company at <http://www.paulmerchants.net>
12. The Board of Directors in their meeting held on 06.08.2019 have declared an Interim Dividend for the Financial Year 2019-20 of Rs. 2/- (at the rate of 20%) per equity share out of the profits of the Company for the quarter ended on 30.06.2019, on 10,28,000 (Ten Lakh Twenty Eight Thousand Only) fully paid up equity shares of the Company having face value of Rs. 10/- each aggregating to Rs. 20,56,000/- (Rupees Twenty Lakh Fifty Six Thousand Only).

Place: Chandigarh
Dated: 06.08.2019



By order of the Board

Sat Paul Bansal
DIN-0077499

Chairman & Managing Director





SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF THE LISTING REGULATIONS

| STATEMENT OF STANDALONE SEGMENT RESULTS FOR QUARTER ENDED 30.06.2019 | | | | | |
|--|--|------------------|-------------------------|--|------------------|
| (Rs. in lakhs) | | | | | |
| Sr. No | PARTICULARS | Three Months | Preceding 3 | Corresponding 3 | Previous Year |
| | | Ended 30.06.2019 | Months Ended 31.03.2019 | Months Ended 30.06.2018 in the previous Year | ended 31.03.2019 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Segment Revenue | | | | |
| | (Net sale/income from each segment) | | | | |
| (a) | Segment - Forex | 1,10,942 | 95,485 | 1,83,676 | 4,85,221 |
| (b) | Segment - Travel | 96 | 497 | 1,303 | 4,240 |
| (c) | Segment - Others | 23 | 51 | 34 | 435 |
| | Total | 1,11,061 | 96,033 | 1,85,014 | 4,89,896 |
| | Less: Inter Segment Revenue | | | | |
| (a) | Segment - Forex | | | | |
| (b) | Segment - Travel | | | | |
| (c) | Segment - Others | | | | |
| | Net sales/income From Operations | 1,11,061 | 96,033 | 1,85,014 | 4,89,896 |
| 2 | Segment Results (Profit[+]/ Loss (-) before tax and interest from Each segment) | | | | |
| (a) | Segment - Forex | 288 | 178 | 421 | 866 |
| (b) | Segment - Travel | 42 | 33 | 34 | 141 |
| (c) | Segment - Others | 19 | 45 | 29 | 413 |
| | Total | 349 | 256 | 484 | 1,420 |
| | Less: | | | | |
| i) | Interest | 10 | 7 | 16 | 46 |
| ii) | Other Un-allocable Expenditure net off Add: | 287 | 370 | 209 | 1,189 |
| iii) | Un-allocable income | 286 | 277 | 301 | 1,245 |
| | Total Profit Before Tax | 338 | 156 | 539 | 1,429 |
| 3 | Segment Assets | | | | |
| (a) | Segment - Forex | 2,216 | 5,366 | 2,795 | 5,366 |
| (b) | Segment - Travel | 232 | 276 | 353 | 276 |
| (c) | Segment - Others | | | | |
| (d) | Unallocated Assets | 38,654 | 34,031 | 36,296 | 34,031 |
| | Total | 41,102 | 39,673 | 39,445 | 39,673 |
| 4 | Segment Liabilities | | | | |
| (a) | Segment - Forex | 2,052 | 1,196 | 597 | 1,196 |
| (b) | Segment - Travel | 190 | 135 | 320 | 135 |
| (c) | Segment - Others | | | | |
| (d) | Unallocated Liabilities | 519 | 348 | 1,536 | 348 |
| | Total | 2,761 | 1,679 | 2,453 | 1,679 |
| 5 | Capital Employed | | | | |
| | (Segment assets - Segment Liabilities) | | | | |
| (a) | Segment - Forex | 164 | 4,170 | 2,198 | 4,170 |
| (b) | Segment - Travel | 42 | 141 | 34 | 141 |
| (c) | Segment - Others | | | | |
| (d) | Unallocated Assets | 38,654 | 34,031 | 36,296 | 34,031 |
| (e) | Unallocated Liabilities | 519 | 348 | 1,536 | 348 |
| | Total | 38,341 | 37,994 | 36,992 | 37,994 |

Notes to Segment Results

1. For the three months ended 30 June 2019, Segment revenue - Travel represents Sale of Travel Packages, net revenue earned on booking of Air tickets and Hotels etc. done on behalf of customers and Incentives received. Gross amount of the booking of Air tickets and Hotels done on behalf of customers during this quarter was Rs. 1114 Lacs.

2. Previous period figures have been rearranged and regrouped wherever necessary to make them comparable with current period figures.

Place: Chandigarh
Dated: 06.08.2019

By order of the Board

Sat Paul Singh
DIN-00677499
Chairman & Managing Director



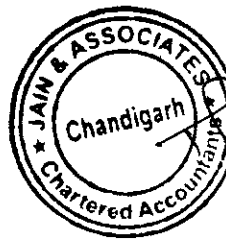


PAUL MERCHANTS LTD.
(An ISO 9001:2015 Certified Co.) (CIN: L74900DL1984PLC018679)

CORP. OFF.: PML House, SCO 829-830, Sector 22-A, Chandigarh - 160 022 Ph. 0172-5041786, 5025090 Fax : 0172-5041709
E-mail : info@paulmerchants.net Website : www.paulmerchants.net
REGD. OFF.: DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg, Najafgarh Road, New Delhi-110015 Ph. : 011-48702000

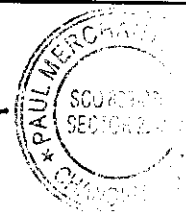
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2019

| (Amount in Rs. Lakhs) except Share and per Share data | | | | | |
|---|--|------------------|--------------------|--|---------------------|
| Sr. No | PARTICULARS | Three Months | Preceding 3 Months | Corresponding 3 | Previous Year ended |
| | | Ended 30.06.2019 | Ended 31.03.2019 | Months Ended 30.06.2018 in the previous Year | 31.03.2019 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | Revenue from Operations | 1,11,886 | 96,690 | 1,85,285 | 4,91,694 |
| II | Other Income | 158 | 260 | 313 | 1,295 |
| III | Total Revenue (I+II) | 1,12,045 | 96,950 | 1,85,598 | 4,92,989 |
| IV | Expenses | | | | |
| a | Cost of materials consumed | | | | |
| b | Purchases of Stock-in-Trade | 1,09,645 | 93,994 | 1,83,376 | 4,82,753 |
| c | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | (558) | 162 | -208 | 22 |
| d | Employee benefits expense | 544 | 684 | 550 | 2,537 |
| e | Finance costs | 47 | 52 | 26 | 119 |
| f | Depreciation and amortization expense | 75 | 99 | 75 | 349 |
| g | Other expenses | 1,438 | 1,465 | 1,111 | 4,813 |
| | Total Expenses (IV) | 1,11,192 | 96,457 | 1,84,930 | 4,90,593 |
| V | Profit/(loss) before exceptional items and tax (I-IV) | 853 | 493 | 668 | 2,396 |
| VI | Exceptional items | 142 | - | - | - |
| VII | Profit/(Loss) Before Tax (V-VI) | 711 | 493 | 668 | 2,396 |
| VIII | Tax expense | | | | |
| | (1) Current tax | 238 | (13) | 178 | 489 |
| | (2) Deferred tax | (147) | (15) | (93) | (292) |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 620 | 520 | 582 | 2,199 |
| X | Profit/(loss) from discontinued operations | - | - | - | - |
| XI | Tax expense of discontinued operations | - | - | - | - |
| XII | Profit/(Loss) from discontinued operations (after tax) (X-XI) | - | - | - | - |
| | Share of Profit (Loss) of associates and joint ventures accounted for using equity method | (2) | (4) | 2 | 9 |
| XIII | Profit/(loss) for the period (IX+XII) | 618 | 516 | 585 | 2,208 |
| XIV | Other Comprehensive Income | | | | |
| | A (i) items that will not be reclassified to profit or loss- Remeasurement Gain(Loss) on defined benefit obligations | (13) | 4 | 5 | 2 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 4 | (2) | (2) | (1) |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| XV | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period) | 609 | 518 | 588 | 2,208 |
| | Profit or loss, attributable to: | | | | |
| | Owners of the Company | 618 | 516 | 572 | 2,208 |
| | Non-controlling interests | - | - | 13 | - |
| | Total Comprehensive income for the period attributable | | | | |
| | Owners of the Company | 609 | 518 | 575 | 2,208 |
| | Non-controlling interests | - | - | 13 | - |
| XVI | Earnings per equity share (for continuing operation): | | | | |
| | (1) Basic (face value of Rs. 10 each) | 60.14 | 50.21 | 56.87 | 214.78 |
| | (2) Diluted (face value of Rs. 10 each) | 60.14 | 50.21 | 56.87 | 214.78 |
| XVII | Earnings per equity share (for discontinued operation): | | | | |
| | (1) Basic (face value of Rs. 10 each) | - | - | - | - |
| | (2) Diluted (face value of Rs. 10 each) | - | - | - | - |
| XVIII | Earnings per equity share (for Continuing and discontinued operation): | | | | |
| | (1) Basic (face value of Rs. 10 each) | 60.14 | 50.21 | 56.87 | 214.78 |
| | (2) Diluted (face value of Rs. 10 each) | 60.14 | 50.21 | 56.87 | 214.78 |



Handwritten signature

Handwritten signature



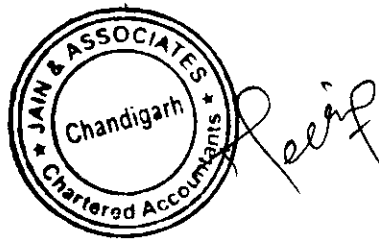
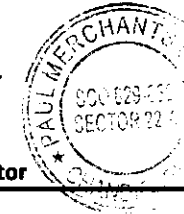
Notes:

1. The Un-audited Consolidated financial results for Quarter ended June 30, 2019 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 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
2. The above Un-audited Consolidated Financial results alongwith Segment wise results for the Quarter ended 30.06.2019 were reviewed & recommended by the Audit Committee in its meeting held on 05.08.2019. The same have been approved and taken on record by the Board of Directors of the Company in their meeting held today i.e. 06.08.2019.
3. The Statutory Auditors of the Company have carried out the Limited Review of above Un-audited Consolidated Financial Results for the Quarter ended 30.06.2019, on which they have not expressed any reservation or qualification.
4. During the quarter ended 30 June 2019, the parent company had sold its two properties at Delhi and Chandigarh and incurred Net loss on such sale amounting to Rs. 142 Lacs. The same is presneted at Point VI- Exceptional Items above.
- 5.The Company does not have any other exceptional or extraordinary items to report for the above period.
6. Segment reporting is done in accordance with Ind-AS-108 and Segment wise reports are enclosed.
7. Previous period Figures have been regrouped/reclassified and rearranged wherever necessary to make them comparable with current period figures.
8. The Company has complied with new IND AS 116 "Leases" effective from 1 April 2019, and considered all material lease contracts existing on April 1, 2019. The Company has accounted for its short term leases and low value assets in accordance with para 6 of the IND AS . The adoption of the standard does not have any material impact on the financial results of the Company.
9. In terms of Regulation 33 (2) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Financial Officer and Managing Director have certified that the above financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
10. There are no changes in the accounting policies of the Company except that for the current Quarter, Revenue from Operations includes Sale of Travel Packages and incentives received on gross basis whereas revenue earned on booking of Air tickets and Hotels etc on behalf of customers has been shown on net basis. Gross amount of the booking of Air tickets and Hotels etc done on behalf of customers during this quarter was Rs. 1114 Lacs.
11. The Un-audited Consolidated Financial Results for quarter ended 30.06.2019 are available on the website of BSE Limited at <http://www.bseindia.com> and on the website of the company at <http://www.paulmerchants.net>
12. The Board of Directors in their meeting held on 06.08.2019 have declared an Interim Dividend for the Financial Year 2019-20 of Rs. 2/- (at the rate of 20%) per equity share out of the profits of the Company for the quarter ended on 30.06.2019, on 10,28,000 (Ten Lakh Twenty Eight Thousand Only) fully paid up equity shares of the Company having face value of Rs. 10/- each aggregating to Rs. 20,56,000/- (Rupees Twenty Lakh Fifty Six Thousand Only).

Place: Chandigarh
Dated: 06.08.2019

By order of the Board

Sat Paul Jaiswal
DIN-007499
Chairman & Managing Director





SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF THE LISTING REGULATIONS

| STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR QUARTER ENDED ON JUNE 30, 2019 | | | | | |
|--|---|-------------------------------|-------------------------------------|--|--------------------------------|
| (Rs. in lakhs) | | | | | |
| Sr. No | PARTICULARS | Three Months Ended 30.06.2019 | Preceding 3 Months Ended 31.03.2019 | Corresponding 3 Months Ended 30.06.2018 in the previous Year | Previous Year ended 31.03.2019 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Segment Revenue | | | | |
| | (Net sale/income from each segment) | | | | |
| (a) | Segment - Forex | 1,10,942 | 95,485 | 1,83,676 | 4,85,221 |
| (b) | Segment - Travel | 96 | 497 | 1,303 | 4,240 |
| (c) | Segment - Others | 848 | 708 | 305 | 2,233 |
| | Total | 1,11,886 | 96,690 | 1,85,285 | 4,91,694 |
| | Less: Inter Segment Revenue | | | | |
| (a) | Segment - Forex | - | - | - | - |
| (b) | Segment - Travel | - | - | - | - |
| (c) | Segment - Others | - | - | - | - |
| | Net sales/income From Operations | 1,11,886 | 96,690 | 1,85,285 | 4,91,694 |
| 2 | Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment) | | | | |
| (a) | Segment - Forex | 288 | 178 | 421 | 866 |
| (b) | Segment - Travel | 42 | 33 | 34 | 141 |
| (c) | Segment - Others | 557 | 444 | 135 | 2,208 |
| | Total | 886 | 655 | 590 | 3,214 |
| | Less: | | | | |
| i) | Interest | 47 | 52 | 26 | 119 |
| ii) | Other Un-allocable Expenditure net off | 287 | 370 | 209 | 1,994 |
| | Add: | | | | |
| iii) | Un-allocable income | 158 | 260 | 313 | 1,295 |
| | Total Profit Before Tax | 711 | 493 | 668 | 2,396 |
| 3 | Segment Assets | | | | |
| (a) | Segment - Forex | 2,216 | 5,366 | 2,795 | 5,366 |
| (b) | Segment - Travel | 232 | 276 | 353 | 276 |
| (c) | Segment - Others | 22,198 | 17,444 | 10,918 | 17,444 |
| (d) | Unallocated Assets | 18,544 | 17,455 | 26,042 | 17,455 |
| | Total | 43,190 | 40,541 | 40,108 | 40,541 |
| 4 | Segment Liabilities | | | | |
| (a) | Segment - Forex | 2,052 | 1,196 | 597 | 1,196 |
| (b) | Segment - Travel | 190 | 135 | 320 | 135 |
| (c) | Segment - Others | - | - | - | - |
| (d) | Unallocated Liabilities | 3,598 | 2,470 | 2,222 | 2,470 |
| | Total | 5,841 | 3,801 | 3,139 | 3,801 |
| 5 | Capital Employed (Segment assets - Segment Liabilities) | | | | |
| (a) | Segment - Forex | 164 | 4,170 | 2,198 | 4,170 |
| (b) | Segment - Travel | 42 | 141 | 34 | 141 |
| (c) | Segment - Others | 22,198 | 17,444 | 10,918 | 17,444 |
| (d) | Unallocated Assets | 18,544 | 17,455 | 26,042 | 17,455 |
| (e) | Unallocated Liabilities | 3,598 | 2,470 | 2,222 | 2,470 |
| | Total | 37,349 | 36,740 | 36,969 | 36,740 |

Notes to Segment Results

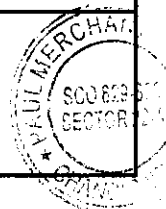
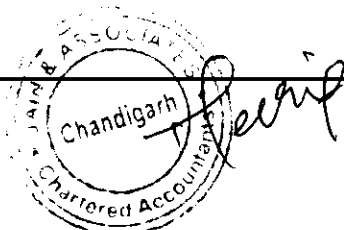
1. For the three months ended 30 June 2019, Segment revenue - Travel represents Sale of Travel Packages, net revenue earned on booking of Air tickets and Hotels etc. done on behalf of customers and incentives received. Gross amount of the booking of Air tickets and Hotels done on behalf of customers during this quarter was Rs. 1114 Lacs.

2. Previous period figures have been rearranged and regrouped wherever necessary to make them comparable with current period figures.

Place: Chandigarh
Dated: 06.08.2019

By order of the Board

Sat Paul Bansal
DIN-00077499
Chairman & Managing Director



ANNEXURE - B

Independent Auditor's Limited Review Report On Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

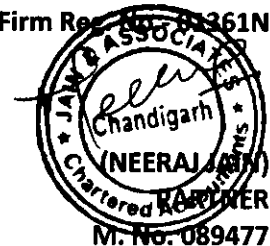
**Review report to
Board of Directors,
Paul Merchants Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of Paul Merchants Limited for the Quarter ended 30th June, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 089477**



**Date: 06.08.2019
Place: Chandigarh**

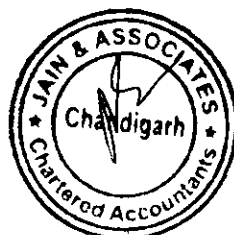
Independent Auditor's Review Report On consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
Paul Merchants Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Paul Merchants Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the Quarter ended 30th June, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding Quarter ended 30th June, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

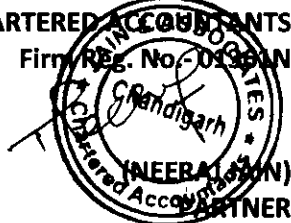
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (i) Paul Merchants Finance Private Limited (formerly known as Paul Fincap Private Limited), Wholly Owned Subsidiary



- (ii) PML Realtors Private Limited, Wholly Owned Subsidiary
(iii) Horizon Remit SDN. BHD., Malaysia, Joint Venture
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of Malaysian Joint Venture which have not been reviewed/audited by their auditors. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 1.68 Lacs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results, in respect of Malaysian Joint Venture, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 01361N

PARTNER
M. No. 089477

Date: 06.08.2019
Place: Chandigarh



PAUL MERCHANTS

Paul Merchants Ltd.

CIN : L74900DL1984PLC018679

Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041786, 5025090 Fax : 0172-5041709

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najalgarh Road, New Delhi-110015 Ph. 011-48702000

www.paulmerchants.net info@paulmerchants.net

ANNEXURE-C

BRIEF PROFILE OF SH. DILBAG SINGH SIDHU

Name: - Sh. Dilbag Singh Sidhu

Father's Name – Sh. Joginder Singh Sidhu

Qualification - M.A., LLB

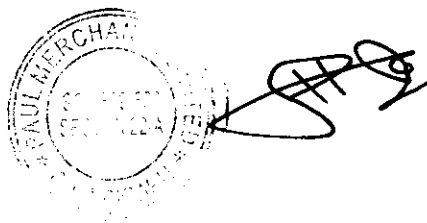
Present/Permanent Address- 50-51-A, Aggar Nagar Extension, Ferozepur Road, Ludhiana- 141012, Punjab

Experience – more than 47 Years

Date of First (Original) Appointment- 26-02-2012

Sh. Dilbag Singh Sidhu, who is aged 73 Years, has educational qualification of M.A., LLB and he has been associated with the Income Tax Department and retired as Chief Commissioner from the Income Tax Department and has overall 47 Years of rich experience to his credit. As member of the Board, Member of Audit Committee and as Chairman of Nomination and Remuneration Committee of the Board, he has been contributing immensely to the decision making process in the Company.

Sh. Dilbag Singh Sidhu does not hold Directorship in any other Company. He is not related to any Director, Manager or Key Managerial Personnel of the Company. He does not hold any Equity Share in the Company.





PAUL MERCHANTS

Paul Merchants Ltd.

CIN : L74900DL1984PLC010679

Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041786, 5025090 Fax: 0172-5041709

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph: 011-48702000

www.paulmerchants.net info@paulmerchants.net

ANNEXURE-D

BRIEF PROFILE OF SH. VIGYAN PRAKASH ARORA

Name: - Sh. Vigyan Prakash Arora

Father's Name – Sh. Ramesh Chandra Arora

Qualification - Chartered Accountant

Present/Permanent Address- H. No. 452, Sector-7, Panchkula-134109, Haryana.

Experience – more than 21 Years

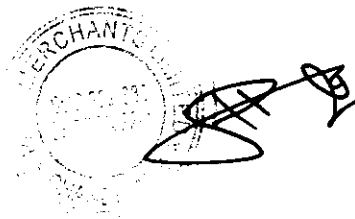
Date of First (Original) Appointment- 01-04-2010

Sh. Vigyan Prakash Arora is a Chartered Accountant by profession and is having a rich & varied experience of More than 21 years. He is 49 years of age and lives in Panchkula (Haryana). His expertise is in Finance, Accounts and Taxation. He had been appointed as Non-Executive Independent Director of the Company w.e.f. 01.04.2010. As member of the Board, Chairman of Audit Committee, Chairman of Stakeholders' Relationship Committee, Member of Nomination and Remuneration Committee and Member of CSR Committee of the Board, he has been contributing immensely to the decision making process.

Sh. Vigyan Prakash Arora also holds Directorships in other Companies which are as follow:

1. PAN Plast Private Limited - Non-Executive Director
2. Paul Merchants Finance Private Limited- Independent Director
3. PML Realtors Private Limited - Independent Director

Sh. Vigyan Prakash Arora is not related to any Director, Manager or Key Managerial Personnel of the Company. He does not hold any Equity Share in the Company.





Paul Merchants Ltd.

CIN : L74900DL1684PLC018679

Corp. Of ce PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041786, 5025090 Fax : 0172-5041709

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph. : 011-48702000

www.paulmerchants.net info@paulmerchants.net

ANNEXURE-E

BRIEF PROFILE OF SH. AJAY ARORA

Name: - Sh. Ajay Arora

Father's Name – Sh. Ved Prakash Arora

Qualification - B.Com, LLB and Practicing Company Secretary

Present/Permanent Address- Flat No-186, Advocate Society Sector 49A
Chandigarh-160047, India.

Experience – more than 22 Years

Date of First (Original) Appointment- 27-05-2014

Sh. Ajay Arora is a Commerce Graduate and a Law Graduate from Panjab University. He is also a Fellow Member of Institute of Company Secretaries of India. Sh. Ajay Arora is a Practicing Company Secretary by profession and is having a rich & varied experience of more than 22 Years. He is 59 years of age and lives in Chandigarh. He also serves as a consultant to many companies, including listed and un-listed, on Corporate Laws and Financial matters. He had been appointed as Non-Executive Independent Director of the Company w.e.f. 27.05.2014. As a member on the Board and Member of Audit Committee of the Board of Directors of the Company, he has been contributing immensely to the decision making process.

Sh. Ajay Arora also holds Directorships in other Companies which are as follow:

1. Vishal Papertech (India) Limited – Independent Director
2. Samrat Forgings Limited- Independent Director
3. Paul Merchants Finance Private Limited- Independent Director

Sh. Ajay Arora is not related to any Director, Manager or Key Managerial Personnel of the Company. He does not hold any Equity Share in the Company.

**Paul Merchants Ltd.**

CIN : L74000DL1904PLC010679

Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041786, 5025090 Fax : 0172-5041709

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najalgarh Road, New Delhi-110015 Ph. 011-48702000

www.paulmerchants.net info@paulmerchants.net

ANNEXURE-F**BRIEF PROFILE OF SMT. SARITA RANI BANSAL****Name: - Smt. Sarita Rani Bansal****Father's Name – Sh. Raj Kumar****Qualification – Graduate in Arts****Present/Permanent Address- House no. 749, Sector 8-B, Chandigarh-160009****Experience – more than 22 Years****Date of First (Original) Appointment- 31.01.2012**

Smt. Sarita Rani Bansal is 71 years of age and a Graduate in Arts and has been associated with Paul Merchants Limited for over 22 years and served as a Director of the Company from year 1992 to 2008. She was re-appointed as a Director of the Company in 2012. While working with the Company as Director, she has been lending useful inputs in Human Resource management and administration of the business activities. She is very active on Social front and supports many NGO's involved in upliftment of the poor and education of economically weaker children.

Smt. Sarita Rani Bansal also holds Directorships in other Companies which are as follow:

| Sl. No. | Name of the Companies/Bodies Corporate/Firms/association of individuals | Nature of interest or concern/Change in interest or concern |
|---------|--|---|
| 1 | DIVYA BROADCASTING NETWORK PRIVATE LIMITED | DIRECTOR |
| 2 | PAUL E COMMERCE PVT LTD | DIRECTOR |
| 3 | PAUL BROADCASTING PRIVATE LIMITED | DIRECTOR |
| 4 | PML REALTORS PRIVATE LIMITED | WHOLE TIME DIRECTOR |

Mrs. Sarita Rani Bansal is spouse of Mr. Sat Paul Bansal, Chairman cum Managing Director of the Company. She is mother of Mr. Rajneesh Bansal, Executive Director and Mr. Sandeep Bansal, Director of the Company. She is not related to any other Director, Manager or other Key Managerial Personnel of the Company. She holds 3,45,600 Equity Share in the Company.



PAUL MERCHANTS

Paul Merchants Ltd.

CIN : L74900DL1984PLC010679

Corp. Office: PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041786, 5025090 Fax: 0172-5041709

Regd. Office: DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph. 011-48702000

www.paulmerchants.net info@paulmerchants.net

ANNEXURE-G

BRIEF PROFILE OF SH. SANDEEP BANSAL

Name: - Sh. Sandeep Bansal

Father's Name – Sh. Sat Paul Bansal

Qualification – Graduate in Arts

Present/Permanent Address- House no. 749, Sector 8-B, Chandigarh-160009

Experience – more than 26 Years

Date of First (Original) Appointment- 18.09.1993

Sh. Sandeep Bansal is 48 years of age and a Graduate in Arts. Mr. Sandeep Bansal has over Twenty Six Years of diverse experience as a Director of Paul Merchants Limited, and has demonstrated his leadership skills, tact and initiative in conjunction with the company's goal & objectives. As a Director, he is looking after Marketing, Advertising & other business promotion activities of the company. As such, Board is of the opinion that he will provide useful value addition to the decision making process of the Board.

Sh. Sandeep Bansal also holds Directorships in other Companies which are as follow:

| Sl. No. | Name of the Companies/Bodies Corporate/Firms/association of individuals | Nature of interest or concern/Change in interest or concern |
|---------|--|---|
| 1 | PAUL E COMMERCE PVT LTD | DIRECTOR |
| 2 | PAUL ENERGY PROJECTS PRIVATE LIMITED | DIRECTOR |
| 3 | DIVYA BROADCASTING NETWORK PRIVATE LIMITED | DIRECTOR |
| 4 | PAUL ENTERTAINMENTS PRIVATE LIMITED | DIRECTOR |
| 5 | PAUL BROADCASTING PRIVATE LIMITED | DIRECTOR |
| 7 | INX MUSIC PRIVATE LIMITED | MANAGING DIRECTOR |
| 8 | PRABHSHARANSHANTI FILMS PRIVATE LIMITED | DIRECTOR |
| 9 | BBSM FILMS PRIVATE LIMITED | DIRECTOR |
| 11 | NEWSCLIP MEDIA PRIVATE LIMITED | DIRECTOR |
| 12 | STRIKEONE JOBS PRIVATE LIMITED | DIRECTOR |
| 13 | PITAARA TALKIES PRIVATE LIMITED | DIRECTOR |
| 14. | COLLECTIVE MEDIA VENTURES PRIVATE LIMITED | DIRECTOR |

Sh. Sandeep Bansal is son of Mr. Sat Paul Bansal, Chairman cum Managing Director and Mrs. Sarita Rani Bansal, Director of the Company. He is brother of Mr. Rajneesh Bansal, Executive Director of the Company. He is not related to any other Director, Manager or other Key Managerial Personnel of the Company. He holds 1,44,507 Equity Share in the Company.

