



Paul Merchants Limited

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679
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. : 011-47529460
www.paulmerchants.net info@paulmerchants.net

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

PML/CS/BSE/2024/54
Date: June 14th, 2024

SUB: RESIGNATION OF INDEPENDENT DIRECTOR OF THE COMPANY

INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 (“LISTING REGULATIONS”)

Date of Event/Information: June 14th, 2024

Time of Occurrence of Event/Information: 03:45 P.M.

SCRIP CODE: 539113

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read over with Para A (7) & (7B) of Part A of Schedule III of Listing Regulations, Para A (7) of Schedule I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Para A (7) & (7B) of Schedule I of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we would like to inform your good office that Mr. Nirmal Chand (DIN 10041305), Non-executive Independent Director of the Company, has submitted his resignation from the position of Independent Director of the Company. The required information as per the above mentioned Regulations and the SEBI Circulars is given below:-

- 1) **Name of Independent Director** – Mr. Nirmal Chand (DIN: - 10041305), Non-Executive Independent Director.
- 2) **Reason for change viz. ~~appointment, re-appointment, resignation, removal, death or otherwise~~** – Resignation due to the reason that Mr. Nirmal Chand holds independent directorship in M/s RBL Finserve Limited, which is a wholly owned subsidiary of RBL Bank Limited (RBL) and RBL is one of the Lenders of Paul Merchants Finance Private Limited, Wholly owned subsidiary of Paul Merchants Limited and his simultaneous directorships in these said two Companies are conflicting with each other.



- 3) **Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment**
 - a. Date of Cessation– June 14th, 2024 with immediate effect
 - b. Term of appointment/Re-appointment - Not Applicable
- 4) **Brief profile** (in case of appointment) - Not Applicable
- 5) **Disclosure of relationships between directors (in case of appointment of a director)**. - Not Applicable
- 6) **Copy of letter of resignation along with detailed reasons for the resignation** -Enclosed herewith as **Annexure-I**
- 7) **Name of Listed entities in which director holds directorship indicating the category of directorship and membership of board committees, if any –**

Listed entities in which director holds directorship	Category of directorship	Membership of board committees
Paul Merchants Ltd	Non-executive Independent Director	Nil

- 8) Mr. Nirmal Chand has confirmed that there are no other material reasons for his resignation other than those mentioned in his resignation letter.
- 9) The confirmation as provided by the independent director as per para 8 above is enclosed herewith as **Annexure-I**

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED**

(HARDAM SINGH)
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS-5046

Encl: a.a.

Annexure-I

Date: 14.06.2024

To
The Chairman
Board of Directors,
Paul Merchants Ltd.,
Chandigarh

Subject: **Resignation from the post of Independent Director of the Company**

I, Nirmal Chand (DIN: 10041305), do hereby tender my resignation from the post of Independent Director of Paul Merchants Limited with immediate effect due to the reason that I am an independent director in M/s RBL Finserve Limited, which is a wholly owned subsidiary of RBL Bank Limited (RBL) and I have come to know that RBL is one of the Lenders of Paul Merchants Finance Private Limited, Wholly owned subsidiary of Paul Merchants Limited and my simultaneous directorships in these two Companies are conflicting with each other.

There are no other material reasons for my resignation other than the one mentioned above.

I would like to convey my appreciation and gratitude for the support I received from all other Directors on the Board and Senior Executives of the Company during my tenure with the Company. I wish all the best to the Company.

Thanking You



Nirmal Chand
DIN: 10041305
H. No. 276, RBI Flats, Sector 16A,
Chandigarh-160015