



**PAUL MERCHANTS**

**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/2024/152  
Date: September 27, 2024

**SUB: INFORMATION OF VOTING RESULTS UNDER REGULATION 44 (3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LISTING REGULATIONS), SUBMISSION OF CONSOLIDATED SCRUTINIZER REPORT AND FINAL OUTCOME IN RESPECT OF THE 40<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

**SCRIP CODE: 539113**

Dear Sir,

This is to inform your good office that Company's 40<sup>th</sup> Annual General Meeting (AGM) for the Financial Year 2023-24 has been held with requisite quorum on Thursday, the 26<sup>th</sup> day of September, 2024 at 12.00 Noon (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in compliance with the MCA General Circular No. 09/2023 dated September 25, 2023 read over with its earlier Circulars with particular reference to Circular no. 20/2020 dated May 5, 2020, Circular no. 17/2020 dated April 13, 2020 and Circular no. 14/2020 dated April 8, 2020 on the subject and Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI read over with its earlier circulars on the subject.

In the AGM, all the items of business mentioned in the notice of the AGM were duly considered and discussed and accordingly, based upon the report of the scrutinizer presenting consolidated results of voting through e-voting system during the AGM and remote e-voting by the Shareholders, all the resolutions are declared as duly passed with requisite majority.

The Consolidated Voting Results in respect of Resolutions passed in the AGM in terms of Regulation 44(3) of Listing Regulations, the Consolidated Report of Scrutinizer issued by Mr. Kanwaljit Singh, Practicing Company Secretary (FCS 5901, CP 5870) and the final outcome of the 40<sup>th</sup> AGM is enclosed herewith.



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You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED,**

**(HARDAM SINGH)**  
**COMPANY SECRETARY CUM COMPLIANCE OFFICER**  
**FCS-5046**

**Encl: Voting Results under Regulation 44(3), Consolidated Scrutinizers Report  
and Final Outcome**

**General information about company**

Scrip code	539113
NSE Symbol	
MSEI Symbol	
ISIN	INE291E01019
Name of the company	Paul Merchants Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	26-09-2024
Start time of the meeting	12:00 PM
End time of the meeting	1:20 PM

**Scrutinizer Details**

Name of the Scrutinizer	Kanwaljit Singh Thanewal
Firms Name	Kanwaljit Singh Thanewal
Qualification	CS
Membership Number	5901
Date of Board Meeting in which appointed	13-08-2024
Date of Issuance of Report to the company	27-09-2024

### Voting results

Record date	19-09-2024
Total number of shareholders on record date	4387
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	4
b) Public	56
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2302344	2302344	100	2302344	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2302344	2302344	100	2302344	0	100
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	781656	146745	18.7736	146742	3	99.998	0.002
	Poll							
	Postal Ballot (if applicable)							
	Total		781656	146745	18.7736	146742	3	99.998
Total		3084000	2449089	79.4127	2449086	3	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Report of the Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2302344	2302344	100	2302344	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2302344	2302344	100	2302344	0	100
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	781656	146745	18.7736	146742	3	99.998	0.002
	Poll							
	Postal Ballot (if applicable)							
	Total		781656	146745	18.7736	146742	3	99.998
Total		3084000	2449089	79.4127	2449086	3	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Smt. Sarita Rani Bansal (DIN 00094504), who retires by rotation and being eligible, offers herself for reappointment on attaining the age of about 77 years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2302344	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2302344	0	0	0	0	0
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	781656	146745	18.7736	146739	6	99.9959	0.0041
	Poll							
	Postal Ballot (if applicable)							
	Total		781656	146745	18.7736	146739	6	99.9959
Total		3084000	146745	4.7583	146739	6	99.9959	0.0041
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To reappoint Mr. Rajneesh Bansal as Managing Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2302344	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2302344	0	0	0	0	0
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	781656	146745	18.7736	146739	6	99.9959	0.0041
	Poll							
	Postal Ballot (if applicable)							
	Total		781656	146745	18.7736	146739	6	99.9959
Total		3084000	146745	4.7583	146739	6	99.9959	0.0041
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve revised remuneration term and revised remuneration of Mr. Ritesh Vaid, Whole Time Designated Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2302344	2302344	100	2302344	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2302344	2302344	100	2302344	0	100
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	781656	146745	18.7736	146739	6	99.9959	0.0041
	Poll							
	Postal Ballot (if applicable)							
	Total		781656	146745	18.7736	146739	6	99.9959
Total		3084000	2449089	79.4127	2449083	6	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**KANWALJIT SINGH**

B. Com., F.C.S., I.P.

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Sector 17-A, Madhya Marg,  
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Ph.: 0172-2701906  
Mobile : +91-99153 43212  
E-mail : kanwalcs@gmail.com

**Consolidated Report of Scrutinizer**

[Pursuant to section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 as amended]

To,  
The Chairman,  
Paul Merchants Limited  
DSM 335, 336, 337, 3<sup>rd</sup> Floor,  
DLF Tower, 15 Shivaji Marg,  
Najafgarh Road, New Delhi.

40<sup>th</sup> Annual General Meeting of the Equity Shareholders of Paul Merchants Limited held on Thursday, the 26<sup>th</sup> September, 2024 at 12.00 Noon conducted through Video Conferencing / Other Audio Visual Means.

Dear Sir,

1. I, Kanwaljit Singh Thanewal, Practicing Company Secretary, at S.C.O. 64-65, 1<sup>st</sup> Floor, Sector 17-A, Madhya Marg, Chandigarh was appointed as Scrutinizer by the Board of Directors of **Paul Merchants Limited** (the Company) for the purpose of scrutinizing the e-voting process (remote e-voting) and e-voting during AGM pursuant to section 108 of the Companies Act, 2013 read with rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, in respect of the below mentioned resolutions proposed at the 40<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of Paul Merchants Limited held on 26<sup>th</sup> September, 2024 at 12.00 Noon conducted through Video Conferencing / Other Audio Visual Means ("VC").
2. The notice dated 13<sup>th</sup> August, 2024, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions proposed at the 40<sup>th</sup> AGM of the Company through electronic mode to those Members whose email addresses are registered



CHAIRMAN OF  
THE MEETING



with the Company/Depositories, in compliance with the MCA Circular dated 5<sup>th</sup> May, 2020 read with circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 28<sup>th</sup> December, 2022 and 25<sup>th</sup> September, 2023 (collectively referred to as "MCA Circulars") and SEBI Circular dated 12<sup>th</sup> May, 2020, 15<sup>th</sup> January, 2021, 13<sup>th</sup> May, 2022, 5<sup>th</sup> January, 2023 and 7<sup>th</sup> October, 2023.


3. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and e-voting during the Annual General Meeting on the resolutions proposed in the Notice of the 40<sup>th</sup> Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through remote e-voting and e-voting during the meeting are conducted in a fair and transparent manner and render a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL).
4. The Company had arranged the services of CDSL from 23<sup>rd</sup> September, 2024 (from 9.00 A.M.) to 25<sup>th</sup> September, 2024 (upto 5.00 P.M.). The voting rights were reckoned as on 19<sup>th</sup> September, 2024 being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting.
5. During the 40<sup>th</sup> AGM of the Company held on 26<sup>th</sup> September, 2024, it was informed that the facility of E-voting is available during the meeting for the members who have not cast their vote previously through remote e-voting and are attending the Meeting through video conferencing.
6. The results of remote e-voting and e-voting during the AGM were unblocked by me on 26<sup>th</sup> September, 2024 in the presence of two witnesses who are not in the employment of the Company.

The consolidated results of voting are as under:

**ORDINARY BUSINESS:**

**(1) As an Ordinary Resolution-Item no. 1**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.

  
CHAIRMAN OF  
THE MEETING



Particulars	Consolidated Details of Valid Votes		Votes Cast in Favour		Votes Cast Against		Invalid Votes	
	Total No. of Members	Total No. of shares/ votes held	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/Votes	No. of Members	No. of shares/Votes
Detail of voting	77	2449089	76	2449086	1	3	-	-
% to total valid votes				99.9999%		0.0001%		

**(2) As an Ordinary Resolution-Item no. 2**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Report of the Auditors thereon.

Particulars	Consolidated Details of Valid Votes		Votes Cast in Favour		Votes Cast Against		Invalid Votes	
	Total No. of Members	Total No. of shares/ votes held	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/Votes	No. of Members	No. of shares/Votes
Detail of voting	77	2449089	76	2449086	1	3	-	-
% to total valid votes				99.9999%		0.0001%		

**(3) As a Special Resolution-Item no. 3**

To appoint a Director in place of Smt. Sarita Rani Bansal (DIN 00094504), who retires by rotation and being eligible, offers herself for reappointment.

Particulars	Consolidated Details of Valid Votes		Votes Cast in Favour		Votes Cast Against		Invalid Votes	
	Total No. of Members	Total No. of shares/ votes held	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/Votes	No. of Members	No. of shares/Votes
Detail of voting	73	146745	71	146739	2	6	-	-
% to total valid votes				99.999%		0.001%		

**SPECIAL BUSINESS:**

**(4) As a Special Resolution-Item no. 4**

To reappoint Mr. Rajneesh Bansal as Managing Director of the Company.

*[Signature]*  
**CHAIRMAN OF  
THE MEETING**



Particulars	Consolidated Details of Valid Votes		Votes Cast in Favour		Votes Cast Against		Invalid Votes	
	Total No. of Members	Total No. of shares/ votes held	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/Votes
Detail of voting	73	146745	71	146739	2	6	-	-
% to total valid votes				99.999%		0.001%		

**(5) As a Special Resolution-Item no. 5**

To approve revised remuneration term and revised remuneration of Mr. Ritesh Vaid, Whole Time Designated Director

Particulars	Consolidated Details of Valid Votes		Votes Cast in Favour		Votes Cast Against		Invalid Votes	
	Total No. of Members	Total No. of shares/ votes held	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/Votes	No. of Members	No. of shares/Votes
Detail of voting	77	2449089	75	2449083	2	6	-	-
% to total valid votes				99.9998%		0.0002%		

7. Based on the votes cast in favour / against on the aforesaid resolutions by remote e-voting and e-voting during the AGM, all 5 (Five) resolutions were passed with requisite majority.
8. I hereby confirm that the electronic data, registers and all other relevant records related to remote e-voting and e-voting during the AGM is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,  
Yours Sincerely,



Kanwaljit Singh Thanewal  
Company Secretary in Practice  
CP No. 5870  
FCS No. 5901  
Date: 27.09.2024  
Place: Chandigarh  
UDIN: F005901F001335781  
Peer Review Cer No.:2319/2022

*[Handwritten Signature]*  
CHAIRMAN OF  
THE MEETING



## **FINAL OUTCOME CUM RESULTS OF THE VOTING IN RESPECT OF THE 40<sup>TH</sup> ANNUAL GENERAL MEETING OF PAUL MERCHANTS LIMITED**

1.	Brief details of Items deliberated	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.
	Results thereof	Passed with requisite majority
	Manner of Approval	Remote E-voting and votes cast through e-voting system during the AGM.
	Type of Resolution	Ordinary Resolution
2.	Brief details of Items deliberated	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Report of the Auditors thereon.
	Results thereof	Passed with requisite majority.
	Manner of Approval	Remote E-voting and votes cast through e-voting system during the AGM.
	Type of Resolution	Ordinary Resolution
3.	Brief details of Items deliberated	To appoint a Director in place of Smt. Sarita Rani Bansal (DIN 00094504), who was liable to retire by rotation and being eligible, had offered herself for reappointment
	Results thereof	Passed with requisite majority
	Manner of Approval	Remote E-voting and votes cast through e-voting system during the AGM.
	Type of Resolution	Special Resolution
4.	Brief details of Items deliberated	To Re-appoint Mr. Rajneesh Bansal as Managing Director of the Company
	Results thereof	Passed with requisite majority.



## Paul Merchants Limited

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	Manner of Approval	Remote E-voting and votes cast through e-voting system during the AGM.
	Type of Resolution	Special Resolution
5.	Brief details of Items deliberated	To approve revised remuneration term and revised remuneration of Mr. Ritesh Vaid, Designated Whole Time Director
	Results thereof	Passed with requisite majority.
	Manner of Approval	Remote E-voting and votes cast through e-voting system during the AGM.
	Type of Resolution	Special Resolution

**Sd/-**

**Chairman of the Meeting  
Date: 27 September, 2024**

**Place: Chandigarh**