

PAUL MERCHANTS LIMITED

Regd. Office: Pvt No. FF1, FF1A, FF1B & FF1C, 1st Floor, 11/5 B, Pusa Road, New Delhi-110 005
Corporate & H.O.: PML HOUSE, SCO.829-830, Sector 22-A, Chandigarh-160 022

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.12

PART 1		(Rs.in Lacs) except Share and per Share data					
Sr. No	PARTICULARS	Three Months Ended 31.12.12	Preceding 3 Months Ended 30.09.12	Corresponding 3 Months Ended 31.12.11 in the previous Year	Year to Date Figures for the Current Year ended 31.12.12	Year to Date Figures for the Current Year ended 31.12.11	Previous year ended 31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales /Income from Operations	42,579	36,068	46,061	119,139	109,247	151,937
	b) Other Operating Income	111	246	264	433	481	563
	Total Income from Operations (Net)	42,690	36,314	46,325	119,572	109,728	152,500
2	Expenses						
	a. Purchase of traded goods Stock In trade	39,426	32,776	42,763	109,319	100,544	140,376
	b. Changes in Inventories of Finished Goods, WIP and Stock in trade	89	(56)	103	(116)	(50)	45
	d. Employees Benefits Expenses	640	684	629	1,955	1,791	2,404
	e. Depreciation and Amortisation Expense	48	42	54	131	141	186
	f. Other expenditure	2,192	1,969	1,913	6,219	4,951	7,051
	Total Expenses	42,395	35,415	45,462	117,508	107,377	150,062
3	Profit from Operations before Other Income, Finance Cost and exceptional Items (1-2)	295	899	863	2,064	2,351	2,438
4	Other Income	67	73	45	198	95	318
5	Profit From ordinary activities before Finance Costs and exceptional items (3+4)	362	972	908	2,262	2,446	2,756
6	Finance Costs	87	56	103	219	270	350
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	275	916	805	2,043	2,176	2,406
8	Exceptional items	-	-	-	-	-	-
9	Profit/Loss from ordinary Activities before tax (7+8)	275	916	805	2,043	2,176	2,406
10	Tax expense	71	294	268	642	723	798
11	Net Profit/ Loss from Ordinary Activities after tax(9-10)	204	622	537	1,401	1,453	1,608
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/Loss for the period (11-12)	204	622	537	1,401	1,453	1,608
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and profit / (loss) of associates (13 + 14 + 15) *	204	622	537	1,401	1,453	1,608
17	Paid -up equity share capital (Face Value of the Share)	103	103	103	103	103	103
18	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year	6,892	6,892	6,892	6,892	6,892	5,327
19	Earnings Per Share (before and after Extraordinary items) of Rs. 10/- each (not annualised)						
	a) Basic	19.84	60.51	52.24	136.28	141.34	156.43
	b) Diluted	19.84	60.51	52.24	136.28	141.34	156.43

Notes:

- Segment wise reports are enclosed
- Figures have been regrouped and rearranged wherever necessary.
- The Audit Committee have reviewed the above Unaudited Financial Results and Segment results.
- The above Unaudited Financial Results and Segment results were taken on records by the Board of Directors of the Company at its meeting held on 12.02.2013
- No investors complaints have been received during the quarter.
- The Company does not have any exceptional or extraordinary items to report for the above period
- The Statutory Auditors have carried out a Limited Review of above Results

For & on behalf of the Board

SD/-

Sat Paul Bansal
Chairman Cum Managing Director

Place: Chandigarh
Dated: 12.02.2013

PART II Information for the Quarter Ended 31.12.12						
	Particulars	Three Months Ended 31.12.12	Preceding 3 Months Ended 30.09.12	Corresponding 3 Months Ended 31.12.11 in the previous Year	Year to Date Figures for the Current Period ended 31.12.12	Previous year ended 31.03.12
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of shares	280,552	331,906	382,907	280,552	331,906
	-Percentage of shareholding	27.29%	32.29%	37.25%	27.29%	32.29%
2	Promoters and promoter group Shareholding **					
	a) Pledged/Encumbered					
	- Number of shares	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	0%	0%	0%	0%
	- Percentage of shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%
	b) Non-encumbered					
	- Number of Shares	747,448	696,094	645,093	747,448	696,094
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	72.71%	67.71%	62.75%	72.71%	67.71%

	Particulars	3 months ended (dd/mm/yyyy) 31/12/2012
B	INVESTOR COMPLAINT	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Annexure IV to Clause 41

STATEMENT OF SEGMENT RESULTS FOR QUARTER & NINE MONTHS ENDED 31.12.12

(Rs in Lakhs)							
Sr. No	PARTICULARS	Three Months Ended 31.12.12	Preceding 3 Months Ended 30.09.12	Corresponding 3 Months Ended 31.12.11 in the previous Year	Year to Date Figures for the Current Year ended 31.12.12	Year to Date Figures for the Current Year ended 31.12.11	Previous year ended 31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(Net sale/income from each segment should be disclosed under this head)						
(a)	Segment - Forex	39,260	32,703	43,494	108,819	102,564	140,277
(b)	Segment - Western Union	2,683	2,825	2,473	8,167	7,010	9,316
(c)	Segment - Travel	777	882	51	2,676	149	3,018
(d)	Segment - Others	8	-32	303	22	24	51
	Total	42,728	36,377	46,321	119,683	109,747	152,662
	Less: Inter Segment Revenue						
(a)	Segment - Forex	11	25	10	49	27	29
(b)	Segment - Western Union	3	6	2	12	7	7
(c)	Segment - Travel	-14	-31	-12	-62	-34	-36
(d)	Segment - Others	-					
	Net sales/Income From Operations	42,728	36,377	46,321	119,683	109,747	152,662
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#						
(a)	Segment - Forex	-32	102	233	732	971	991
(b)	Segment - Western Union	348	884	328	1,417	1,370	1,529
(c)	Segment - Travel	8	-9	13	4	5	30
(d)	Segment - Others	8	-32	302	22	24	51
	Total	332	945	877	2,175	2,370	2,600
	Less:						
i)	Interest	88	56	103	219	270	350

	Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable income	-29	-27	-31	-87	-76	-156
	Total Profit Before Tax	275	916	805	2,043	2,176	2,407
3	Capital Employed						
	(Segment assets - Segment Liabilities)						
(a)	Segment - Forex	1274	1,130	1,027	1274	1027	1,021
(b)	Segment - Western Union	6738	6,722	5,669	6738	5669	5,663
(c)	Segment - Travel	4	-4	39	4	39	30
(d)	Segment - Others	0	-		-		-
(e)	Unallocated Assets	514	473	351	514	351	414
(f)	Unallocated Liabilities	0	-		-		
	Total	8,530	8,321	7,086	8,530	7,086	7,128

JAIN & ASSOCIATES CHARTERED ACCOUNTANTS	Service-tax Registration No: AAFJ6439QST001 PAN: AAFJ6439Q TAN: PTLJ10733C
	S.C.O. 819-20, Sector-22 A, Chandigarh 160 022 Ph: 2705761, 2701629 Fax: 5089769 Email: jainassociates1968@rediffmail.com

Review Report to
Board of Directors of,
Paul Merchants Limited

We have reviewed the accompanying statement of unaudited financial results of Paul Merchants Limited for the quarter ended 31.12.2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chandigarh
Date: 12.02.2013

For JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS



Neeraj Jain

(Neeraj Jain)
PARTNER
CA M.No. 089477)