



PAUL MERCHANTS

Paul Merchants Ltd.

CIN : L74900DL1984PLC018679

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

PML/CS/BSE/2018/1445
Date: February 14, 2018

SUBJECT :- OUTCOME OF BOARD MEETING

SCRIP CODE: 539113

TIME OF COMMENCEMENT: 12.00 PM
TIME OF CONCLUSION : 04.15 PM

Dear Sir

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), we would like to inform you that the Board of Directors of the Company in its Meeting held today i.e. on 14th Day of February, 2018, have approved One time Special Incentive to Mr. Sat Paul Bansal, Chairman cum Managing Director of the Company of Rs. 7,20,00,000/- (Rupees Seven Crores Twenty Lacs Only) over his existing remuneration, subject to the approval of Members by way of Postal Ballot and evoting. Following additional terms and conditions have been approved in this regard:-

a. The One time Special Incentive over and above his existing remuneration shall be paid to the Chairman Cum Managing Director only after Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 comes into force by Notification by Government of India.

b. No payment of above stated One time Special Incentive shall be made to the Chairman Cum Managing Director in case Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 does not come into force for any

reason.



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c. In case Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 comes into force in any future Financial Year, the above stated One time Special Incentive shall be paid in the said Financial Year in which the amended section comes into force and shall be treated as part of the Remuneration of the Chairman cum Managing Director of that Financial Year.

d. Payment of One time Special Incentive as above shall be made to the Chairman Cum Managing Director irrespective of amount of profits of the Company computed under section 198 of the Companies Act, 2013

e. With the payment of above stated One time Special Incentive to the Chairman Cum Managing Director, the remuneration of other Whole Time Directors of the Company shall remain unaffected in spite of the fact that the remuneration payable to them may exceed the limits prescribed in existing Section 197 of the Companies Act, 2013 in the Financial Year in which the One Time Special Incentive shall be paid after notification of Section 197 and other relevant sections of the Companies Act, as amended by Companies (Amendment) Act, 2017 by Government of India.

Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED**


(HARDAM SINGH)
COMPANY SECRETARY
FCS-5046

