



PAUL MERCHANTS

Paul Merchants Limited

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679

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**CORPORATE RELATIONS DEPARTMENT,
BSE LIMITED,
PHIROZE JEEJEEBHOY
TOWERSDALAL STREET
MUMBAI- 400001**

**PML/CS/BSE/2021/474
DATE: September 30, 2021**

**SUBJECT:- INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS
&DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR Regulations")**

Time of Commencement of the Meeting: 12:00 Noon

Time of Conclusion of the Meeting: 12.50 pm (thereafter 15 minutes were given for e-voting by members at the AGM)

SCRIP CODE: 539113

Dear Sir,

This is to inform your good office that the Company's 37th Annual General Meeting (AGM) for the Financial Year 2020-21 was held on Wednesday, the 29th day of September, 2021 at 12.00 Noon (IST) with requisite quorum through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in compliance with the Circular no. 02/2021 dated January 13, 2021 issued by Ministry of Corporate Affairs (MCA) read over with its earlier 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 (MCA Circulars) and SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020. The AGM was held through Video Conferencing Facility provided by Central Depository Services (India) Limited. The requisite disclosure in terms of Regulation 30 of the SEBI LODR Regulations, 2015, read over with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is given below:-

1. PROCEEDINGS OF THE ANNUAL GENERAL MEETING:-

The AGM started at 12:00 Noon and the Company Secretary welcomed all the members present in the meeting. Thereafter the Directors present elected Sh. Rajneesh Bansal, Managing Director as Chairman of the meeting in compliance with the provisions of Articles of Association of the Company. Sh. Rajneesh Bansal presided over the meeting. After ascertaining that the requisite quorum was present, the Chairman called the meeting to order. The Chairman then introduced other directors present in the AGM and addressed the members on the subject of participation of the members through Video Conferencing in the wake of COVID-19 pandemic. He then apprised the members regarding the financial and operational affairs of the Company during the financial year 2020-21. He also apprised the members regarding the CSR activities undertaken by the company during the year under review. The Notice, Explanatory Statement, Board of Directors Report, Financial Statements & Auditors Report were taken as read. He then informed the

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members about the ordinary and special business to be transacted during the AGM and informed the implications of all the resolutions. For Three Resolutions i.e. resolution no. 3 relating to appointment of 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, resolution no. 4 relating to the appointment of a Director in place of Sh. Sandeep Bansal (DIN 00094391), who was liable to retire by rotation and being eligible, had offered himself for reappointment and resolution no. 7 to approve the appointment of Mr. Sat Paul Bansal (DIN: 00077499) as a Non-Executive Non Independent Director and Chairman of the Board, he entrusted the conduct of the proceedings of the AGM to Mr. Ajay Arora, the Independent Director and requested him to take the chair. Thereafter he resumed the Chair and conducted the further proceedings. He then informed the members about evoting process and also about declaration of the results of the evoting process. He then requested the shareholders who had registered themselves as speakers to raise questions, if any. After answering the questions of the speaker shareholder, the Chairman extended vote of thanks and declared the proceedings of the Annual General Meeting as completed. He then informed that the Members attending the AGM who had not already cast their vote by remote e-voting may cast their vote on the e-voting platform. The Company Secretary then extended a formal vote of thanks to the chair and declared the meeting as concluded.

2. Date of the Meeting (Annual General Meeting): Wednesday, 29th Day of September, 2021

3. Brief details of items deliberated and results thereof:-

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, 2021 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, 2021 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, 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:	Ordinary Resolution
4.	Brief details of Items deliberated	To appoint a Director in place of Sh. Sandeep Bansal (DIN 00094391), who was liable to retire by rotation and being eligible, offered himself 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:	Ordinary Resolution
5.	Brief details of Items deliberated	To approve the appointment of Mr. Inder Sain Negi (DIN 08947230) as Non-Executive Independent Director of the Company
	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
6.	Brief details of Items deliberated	To approve the appointment of Mr. Jeewan Lal Negi (DIN 09166359) as Non-Executive Independent Director of the Company
	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
7.	Brief details of Items deliberated	To approve the appointment of Mr. Sat Paul Bansal (DIN: 00077499) as Non-Executive Non Independent Director and Chairman of the Board
	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
8.	Brief details of Items deliberated	To approve the adoption of the new set of Articles of Association in place of existing Articles of Association of the Company
	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
9.	Brief details of Items deliberated	To approve the fee chargeable from the members in respect of any document which is



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		required to be served on any member by the company pursuant to Section 20 of the Companies Act, 2013 pursuant to any request made by the member for delivery of such documents to him, through a particular mode of services
	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. Appointment of Directors-

a. To approve the appointment of Mr. Inder Sain Negi (DIN 08947230) as Non-Executive Independent Director of the Company

i. Name of Director – Sh. Inder Sain Negi

ii. Reason for change – Appointment as Non-Executive Independent Director w.e.f 12th November, 2020

iii. Date of appointment- Approved by Shareholders in their AGM held on 29-09-2021 w.e.f. 12.11.2020

iv. Term of re-appointment - w.e.f. 12.11.2020 as Non-Executive Independent Director and ending on 31.10.2025.

v. Brief profile - As per **Annexure – A**

vi. Disclosure of relationships between directors - Mr. Inder Sain Negi is not related to any Director, Manager or Key Managerial Personnel of the Company.

It is further submitted that in accordance with Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE Limited, Sh. Inder Sain Negi is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

b. To approve the appointment of Mr. Jeewan Lal Negi (DIN 09166359) as Non-Executive Independent Director of the Company

i. Name of Director – Sh. Jeewan Lal Negi

ii. Reason for change – Appointment as Non-Executive Independent Director w.e.f 8th June, 2021

iii. Date of appointment- Approved by Shareholders in their AGM held on 29-09-2021 w.e.f. 08.06.2021

iv. Term of re-appointment - w.e.f. 08.06.2021 as Non-Executive Independent Director and ending on 31-03-2026.

v. Brief profile - As per **Annexure – B**

vi. Disclosure of relationships between directors - Mr. Jeewan Lal Negi is not related to any Director, Manager or Key Managerial Personnel of the Company.

It is further submitted that in accordance with Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE Limited, Sh. Jeewan Lal Negi is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.



C. Appointment of Mr. Sat Paul Bansal (DIN: 00077499) as Non-Executive Non Independent Director and Chairman of the Board

i. Name of Director – Sh. Sat Paul Bansal

ii. Reason for change – Appointment as Non-Executive Non Independent Director and Chairman of the Board w.e.f 8th June, 2021

iii. Date of appointment- Approved by Shareholders in their AGM held on 29-09-2021 w.e.f. 08.06.2021

iv. Term of re-appointment - w.e.f. 08.06.2021 as Non-Executive Non Independent Director and Chairman of the Board

v. Brief profile - As per **Annexure – C**

vi. Disclosure of relationships between directors - Mr. Sat Paul Bansal is husband of Mrs. Sarita Rani Bansal, who is a Non Executive Non Independent Director of the Company. He is father of Mr. Rajneesh Bansal, who is the Managing Director and Mr. Sandeep Bansal, who is a Non Executive Non Independent Director of the Company. He is not related to any other Director, Manager or other Key Managerial Personnel of the Company.

It is further submitted that in accordance with Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE Limited, Sh. Sat Paul Bansal is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

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



Annexure – A**Brief Profile of Mr. Inder Sain Negi**

Name of Director	Mr. Inder Sain Negi
Date of First (Original) Appointment on the Board:	12.11.2020
Date of Birth, Age	25-11-1956, About 65 Years
Designation	Non Executive Independent Director
Nature of Expertise in Specific Functional Area and experience:-	
<p>Mr. Inder Sain Negi is about 65 years of age and having educational qualification of B.A. (Honours) and M.A. He had worked with the Reserve Bank of India (RBI) for more than 35 years & retired as Regional Director in November, 2016 from the RBI. While working with RBI, he had worked in various capacities covering the areas of RPCD (Rural Planning and Credit Department), ECD (Exchange Control Department), Administration, DNBS (Department of Non-Banking Supervision), DAPM (Department of Administration and Personnel Management), Central Vigilance Cell, UBD (Urban Banks Department) etc. He had undergone various Trainings during his employment with RBI such as Internal Auditing in Central Banks from Bank of England, Workshop for CEOs of UCBs from CAB, Pune, Course on Rural Development Banking from APRACA-CENTRAB – MANILA, PHILIPINES and Leadership for Organizational Excellence from National Productivity Council, Hyderabad (Gangtok) etc.</p>	
Qualification	B.A. (Honours) and M.A.
List of Other Directorships	NIL
Names of Listed Entities in which the person also holds the directorship including this entity	No Company other than Paul Merchants Limited
Chairmanship/Membership of the Committees of the Board of Directors of Paul Merchants Ltd	Member of Nomination and Remuneration Committee w.e.f. 01-07-2021
Chairmanship/Membership of the Committees of the Board of Directors of other Companies	NIL
Names of listed entities from which the person has resigned in the past three years	Nil
Membership/Chairmanship of the Committees of listed entities from which the person has resigned in the past three years	Nil
Shareholding in the Company	NIL
Relationship between directors inter-se and relationship with Manager and other Key Managerial Personnel of the Company:-	
<p>Mr. Inder Sain Negi is not related to any Director, Manager or Key Managerial Personnel of the Company.</p>	



Brief Profile of Mr. Jeewan Lal Negi

Name of Director	Mr. Jeewan Lal Negi
Date of First (Original) Appointment on the Board:	08.06.2021
Date of Birth, Age	04-03-1961, about 61 Years
Designation	Non-Executive Independent Director
Nature of Expertise in Specific Functional Area and experience:-	
<p>Mr. Jeewan Lal Negi is about 61 years of age and having educational qualification of Master of Commerce, MA (Economics), PGD in Management and CAIIB. He had worked with the Reserve Bank of India (RBI) along with Central Office Departments for more than 35 years & retired as Chief General Manager in March, 2021 from the RBI. While working with RBI, he had worked in various capacities covering the areas of banking supervision, supervision of Urban Co-operative Banks, Currency Management, Clearing Centre, Banking Departments, HRMD, Personnel Department, Corporate Services, Banking Ombudsman. He retired as Chief General Manager, Ombudsman, RBI, Chandigarh in March, 2021. He has also worked as Chief Technical Advisor during his secondment with the Central Bureau of Investigation in respect of major scams like Satyam, King Fisher, Zoom Developers, Coal gate, 2G & other important cases. He had undergone various training/refresher programmes offered by RBI covering Banking supervision, forensic auditing, leadership programmes and change management. He had been nominated to attend various International Training Programmes viz. Advance Management Programme with Foreign Leg at Paris, Berlin & Milan and programme on leadership and management changes by Asia-Pacific Rural & Agricultural Credit Association in Manila etc.</p>	
Qualification	Master of Commerce, MA (Economics), PGD in Management and CAIIB
List of Other Directorships	NIL
Names of Listed Entities in which the person also holds the directorship	No Company other than Paul Merchants Limited
Chairmanship/Membership of the Committees of the Board of Directors of Paul Merchants Ltd	Nil
Chairmanship/Membership of the Committees of the Board of Directors of other Companies	NIL
Names of listed entities from which the person has resigned in the past three years	Nil
Membership/Chairmanship of the Committees of listed entities from which the person has resigned in the past three years	Nil
Shareholding in the Company	Nil
Relationship between directors inter-se and relationship with Manager and other Key Managerial Personnel of the Company:-	
<p>Mr. Jeewan Lal Negi is not related to any Director, Manager or Key Managerial Personnel of the Company.</p>	



Brief Profile of Mr. Sat Paul Bansal

Name of Director	Mr. Sat Paul Bansal
Date of First (Original) Appointment on the Board:	08.06.2021
Date of Birth, Age	22-07-1947, 74 Years
Designation	Director (Non Executive Non Independent Category)
Nature of Expertise in Specific Functional Area and experience:-	
Mr. Sat Paul Bansal is 74 years of age and a Graduate in Arts and during his previous tenure, was associated with Paul Merchants Limited for almost 30 years. He has overall experience of around 51 years which covers almost every facet of business. He was a Promoter Director as well as Chairman Cum Managing Director of the Company in his previous tenure with the Company and had spearheaded all the activities of the Company before he resigned from his position w.e.f. 31.08.2020. He has an experience of effectively leading the formulation of strategy, corporate Policy, Corporate objectives and decision-making process of Board.	
Qualification	Graduate in Arts
List of Other Directorships: -	
1	Paul Overseas Pvt. Ltd.
2	Paul Merchants Finance (P) Ltd
3	Paul Excursions Pvt. Ltd.
4	PML Realtors Pvt. Ltd.
5	PML Holidays Pvt. Ltd.
6	Horizon Remit Bhd. Sdn., Malaysia (resignation submitted on 23-09-2020, which is pending subject to regulatory approvals in Malaysia)
7	Namsat Financial Services Private Limited (Under the process of strike Off)
Names of Listed Entities in which the person also holds the directorship including this entity	No Company other than Paul Merchants Limited
Chairmanship/Membership of the Committees of the Board of Directors of Paul Merchants Ltd	a. Member of Stakeholders Relationship Committee w.e.f. 01-07-2021 b. Chairman of Corporate Social Responsibility Committee w.e.f. 01-07-2021 c. Chairman of Executive Committee of the Board w.e.f. 01-07-2021
Chairmanship/Membership of the Committees of the Board of Directors of other Companies	NIL
Names of listed entities from which the person has resigned in the past three years	Nil
Membership/Chairmanship of the Committees of listed entities from which the person has resigned in the past three years	Nil
Shareholding in the Company	5240 (0.51%) Equity Shares
Relationship between directors inter-se and relationship with Manager and other Key Managerial Personnel of the Company:-	
Mr. Sat Paul Bansal is husband of Mrs. Sarita Rani Bansal, who is a Non Executive Non Independent Director of the Company. He is father of Mr. Rajneesh Bansal, who is the Managing Director and Mr. Sandeep Bansal, who is a Non Executive Non Independent Director of the Company. He is not related to any other Director, Manager or other Key Managerial Personnel of the Company.	

