



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

PML/CS/BSE/2023/193  
Date: December 11, 2023

**SUB: SUBMISSION OF SCRUTINIZER REPORT FOR THE POSTAL BALLOT  
PROCESS THROUGH REMOTE E-VOTING**

**SCRIP CODE: 539113**

Dear Sir,

This is to inform your good office that two (2) Ordinary resolutions have been passed by the Shareholders with requisite majority by way of Postal Ballot through E-voting process, pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (the "Act"), read together with the Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and General Circular dated no. 09/2023 dated September 25th, 2023, read over with all earlier Circulars with particular reference to Circular no. 17/2020 dated April 13, 2020 and Circular no. 14/2020 dated April 8, 2020 issued by the Ministry of Corporate Affairs, Government of India.

The Report of Scrutinizer submitted by Mr. Kanwaljit Singh, Practicing Company Secretary (FCS 5901, CP 5870) on Postal Ballot through E-voting process, is enclosed herewith. The same information is available on the website of the Company [www.paulmerchants.net](http://www.paulmerchants.net), under the tab 'Investors'.

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: Scrutinizers Report**

**KANWALJIT SINGH**

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

GSTIN : 04ADNPT2219E1ZO

S.C.O. 64-65, 1st Floor,

Sector 17-A, Madhya Marg,

Chandigarh - 160 017

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**Report of Scrutinizer**

[Pursuant to section 110 of the Companies Act, 2013 and Rule 22 (9) of the Companies (Management and Administration) Rules, 2014 as amended]

To,

Chairman,

Paul Merchants Limited

DSM 335, 336, 337, 3<sup>rd</sup> Floor, DLF Tower,

15, Shivaji Marg, Najafgarh Road,

New Delhi - 110015

**Result of Postal Ballot**

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), in their meeting held on 9<sup>th</sup> November, 2023, for the purpose of scrutinizing the e-voting process (remote e-voting) of postal ballot pursuant to Section 108 and 110 of the Companies Act, 2013 read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for, inter-alia, conducting postal ballot through e-voting vide General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, and 09/2023 dated 25<sup>th</sup> September, 2023 ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Secretarial Standard - 2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, in respect of the following resolution stated in the Notice of the Postal Ballot dated 9<sup>th</sup> November, 2023 proposed to be passed by the equity shareholders of the Company.



2. 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) of postal ballot by the shareholders on the resolutions proposed is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic means of postal ballot are conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized, on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL).
3. In accordance with the Notice of the Postal Ballot dated 9<sup>th</sup> November, 2023, dispatch of which to the shareholders by prescribed modes was completed on 10<sup>th</sup> November, 2023, and the 'Advertisement' published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 published in Financial Express (In English) and Jansatta (In Hindi) on 11<sup>th</sup> November, 2023, the voting commenced on 11<sup>th</sup> November, 2023 at 9.00 A.M. (IST) and ended on 10<sup>th</sup> December, 2023 at 5.00 P.M. (IST) for Postal ballot through remote e-voting. The remote e-voting facility was provided by CDSL.
4. The Equity Shareholders holding shares as on 3<sup>rd</sup> November, 2023, "cut-off date", were entitled to vote on the resolutions stated in the Notice of the Postal Ballot.

The results of remote e-voting are as under:

1. As an Ordinary Resolution: Increase in the authorized share capital and consequent alteration of the Capital Clause in the Memorandum of Association of the Company.

| Mode of Voting                 | 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 |
| Postal Ballot through E-voting | 40                                  | 779034                          | 37                   | 779028               | 3                  | 6                    | -              | -                    |
| % to total valid votes         |                                     |                                 |                      | 99.999%              |                    | 0.001%               |                |                      |





2. As an Ordinary Resolution: Issue of Bonus Shares

| Mode of Voting                 | 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 |
| Postal Ballot through E-voting | 40                                  | 779034                          | 37                   | 779028               | 3                  | 6                    | -              | -                    |
| % to total valid votes         |                                     |                                 |                      | 99.999%              |                    | 0.001%               |                |                      |

5. Register of postal ballot and other relevant records of voting process given/provided/maintained in electronic mode will remain in my custody until the Chairman considers, approves, and signs the Minutes of postal ballot and the same shall be handed over to the Chairman/person authorized by him for safe keeping.

Based upon the above details of votes cast, the Chairman may declare the result.

Thanking you,

Yours Sincerely,



Kanwaljit Singh Thanewal  
Company Secretary in Practice  
CP No. 5870  
FCS No. 5901

Date: 11.12.2023  
Place: Chandigarh

UDIN: F005901E002904258

Chairman

**Note:**

1. This report is based on the votes casted in through remote E-Voting.