



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

PML/BSE/BM/2024/183
Date: November 13, 2024

**SUB: OUTCOME OF BOARD MEETING AS PER REGULATION 30 OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 HELD ON NOVEMBER 13TH, 2024**

SCRIP CODE: 539113

Date of Event: November 13, 2024

Time of Commencement of Board Meeting: 12.00 Noon

Time of Conclusion of Board Meeting: 05:05 PM

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read over with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we would like to inform your good office that the Board of Directors of the Company in their duly convened meeting held Today i.e. Wednesday, the 13th Day of November, 2024 has considered and approved the following:-

- 1. Recommended appointment of Mrs. Tejinder Kaur (DIN:00512377) (aged 75 years), as a Non-Executive Independent Director, to the shareholders of the Company**

The Board has recommended the appointment of Mrs. Tejinder Kaur (DIN:00512377) (aged 75 years), as a Non-Executive Independent Director of the Company, to the shareholders of the Company, for her second term of 5 consecutive years with effect from 17.12.2024. The proposed appointment by the Shareholders of the Company will be by way of a special resolution in terms of Regulation 17 (1A) of Listing Regulations. The requisite information pursuant to the requirement of Regulation 30 of Listing Regulations read over with Para A (7) of Part A of Schedule III of Listing



Regulations, Para A (7) of Annexure I to SEBI circular no. CIR/CFD/CMD/4/2015 dated 09.09.2015, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Para A(7) of Annexure I of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is as under:

1. **Name of Director** – Mrs. Tejinder Kaur
2. **Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise** – Recommendation by the Board of Directors for appointment as Non- Executive Independent Director of the Company to the shareholders of the Company
3. **Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment**
 - a) **Date of Appointment** – With effect from December 17, 2024 for the second term of 5 consecutive years, to be approved by the shareholders of the Company
 - b) **Term of appointment** - From December 17, 2024 to December 16, 2029
4. **Brief profile** - As Per **Annexure – I**
5. **Disclosure of relationships between directors (in case of appointment of a director)**. – Mrs. Tejinder Kaur is not related to any Director, Manager or Key Managerial Personnel of the Company.

Further, in accordance with Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE Limited, Mrs. Tejinder Kaur is not debarred from holding the Office of director pursuant to any SEBI order or any other such authority.

2. The Notice of Postal Ballot for seeking Shareholders' approval for appointment of Mrs. Tejinder Kaur (DIN:00512377) as Non- Executive Independent Director

The Board has approved the Postal Ballot Notice and allied items for seeking Shareholders approval for the appointment of Mrs. Tejinder Kaur (DIN: 00512377) as Non- Executive Independent Director of the Company.

In compliance with the provisions of Regulation 30 of Listing Regulations read over with A (12) of Part A of Schedule III of Listing Regulations and Para A (12) of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Para A (12) of Annexure I of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 issued by SEBI in this regard, please find below the required disclosure with respect to the issuance of the said Postal Ballot Notice by the Company:-



- a. **Date of Notice:** The date of Postal Ballot Notice is November 13, 2024 and the same shall be issued to the Shareholders of the Company and other persons entitled to receive the said notice in due course;
- b. **Brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.**

- i. Agenda proposed to be taken up:-

Sr. no	Resolution	Approval
1.	To Appoint Mrs. Tejinder Kaur (DIN: 00512377) as Non Executive Independent Director of the Company for a second term of five consecutive years	Special Resolution

- ii. Resolution to be passed: As per the table above;
- iii. Manner of approval proposed: E-voting.

The said Notice shall also be uploaded on the website of the Company at www.paulmerchants.net and also at the website of BSE Ltd at www.bseindia.com, where further details are available relating to the notice.

3. **Resumption of International Inward Money Transfer Business**

The Company was acting as a Principal Agent of various overseas Money Transfer Companies prior to the year 2017, pursuant to which the Company was offering the services of Inward International Money Transfer to the public. In 2017 the Company had hived off its said vertical and accordingly, had made the required disclosure to the Exchange vide its letter no. PML/BSE/BM.2017/933 dated 21.09.2017. Now, the Board has approved the decision to re-commence the said business vertical in tie with all major overseas Money Transfer Companies by obtaining the required License from Reserve Bank of India under RBI Master Direction – Money Transfer Service Scheme (MTSS) and other applicable Regulations.

The requisite information pursuant to the requirement of Regulation 30 of Listing Regulations read over with Para 3 of Part B of Schedule III of Listing Regulations, para 3.2 of Para 3 of para B of Annexure I to SEBI circular no. CIR/CFD/CMD/4/2015 dated



09.09.2015, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, Clause 3.2 of Para B of Annexure I of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is as under:

Name of the Product	International Inward Money Transfer
Date of Launch	Expected to be launched in the First Quarter of 2025
Category of the Product	International Inward Money Transfer
Estimated amount to be invested	As per extant RBI Regulations, the applicant should have minimum Net Owned Funds of Rs.50 lakh. Additional amount will be invested as per the business needs from time to time.
Whether caters to domestic/international market;	The Service will be offered to the Customers in India
Name of the countries in which the product is launched (in case of international).	The Service will be offered to the Customers in India, though the tie ups for this purpose shall be entered into all major overseas Money Transfer Companies

We hope that you will find the above in order. Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED**

(HARDAM SINGH)
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS-5046

Encl: a.a.



ANNEXURE I

BRIEF PROFILE

- **Name:** - Smt. Tejinder Kaur
- **Father's Name** – Sh. Chanan Singh
- **Present/Permanent Address-** H. No. 415, Sector 35 A, Chandigarh-160022
- **Qualification** – MA in English Literature from Delhi University, 1973 Batch IAS
- **Date of Birth and Age:** 26-09-1949, 75 Years

- Ms. Tejinder Kaur is already 75 years of age. She has qualification like MA in English Literature from Delhi University to her credit. She is IAS (Retired) and has served the Punjab Government in various capacities. She has overall experience of 36 years in Industry, Housing and Urban Development, Transport, Public Health, Social Security and Food & Civil Supplies, Technical Education and Industrial Training, School Education and served in Chandigarh Administration in the capacity of Deputy Secretary Finance and later superannuated as Chief Secretary on 30th September, 2009.