



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

**PML/CS/BSE/BM/2023/172  
Date: November 8<sup>th</sup>, 2023**

**SUB: CHANGE OF CHIEF FINANCIAL OFFICER OF THE COMPANY**

**INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING  
REGULATIONS")**

**Date of Event/Information: 08-11-2023**

**Time of Occurrence of Event/Information: 01:40 PM**

**SCRIP CODE: 539113**

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read over with 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 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 the following :-

**I. Resignation of Mr. Rajesh Garg, Chief Financial Officer of the Company:**

Mr. Rajesh Garg, Chief Financial Officer of the Company, has submitted his resignation from the position of Chief Financial Officer of the Company and same has been taken on the record by Audit Committee and Nomination and Remuneration Committee. Pursuant to the requirement of Regulation 30 read over with Para A (7) & (7C) of Part A of Schedule III of Listing Regulations, Para A (7) & (7C) 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) & (7C) of Annexure I of Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the required information in this regard is given below:-



1. **Name of Key Managerial Personnel** – Mr. Rajesh Garg
2. **Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise** – Resignation
3. **~~Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment~~**
  - a) Date of Cessation– w.e.f. November 9, 2023
  - b) Term of appointment/Re-appointment - Not Applicable
4. **Brief profile** - Not Applicable
5. **Disclosure of relationships between directors (in case of appointment of a director).** – Not Applicable
6. **Detailed reason for Resignation-** Due to personal reasons.
7. **Copy of letter of resignation** – Enclosed herewith as **Annexure I**

## **II. Appointment of Mr. Naveen Kumar Laroiya as Chief Financial Officer (CFO) of the Company:**

Subject to approval of Board of Directors, the Audit Committee and Nomination & Remuneration Committee of the Board of Directors in its meeting held today i.e. November 8, 2023, has approved and recommended the appointment of Mr. Naveen Kumar Laroiya (PAN AAWPL8027C and Membership No. FCA 088257) as Chief Financial Officer (CFO) of the Company. Pursuant to the requirement of Regulation 30 read over with Para A (7) of Part A of Schedule III of Listing Regulations and Para A (7) of Annexure I to SEBI circular no. CIR/CFD/CMD/4/2015 dated 09.09.2015 and Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Para A(7) of Annexure I of Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the required information in this regard is given below:-

1. **Name of Key Managerial Personnel** – Mr. Naveen Kumar Laroiya
2. **Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise** – Appointment as Chief Financial Officer
3. **~~Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment~~**
  - a) **Date of Appointment** – The Audit Committee and Nomination & Remuneration Committee of the Board of Directors in its meeting held today i.e. November 8, 2023, has approved and recommended the appointment, which is to be approved by the Board of Directors of the Company in their meeting to be held on 09.11.2023
  - b) **Term of appointment** - No fixed Tenure
4. **Brief profile** - As Per **Annexure – II**



**Paul Merchants Limited**

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679

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Ph. 0172-5041740, 5041757, 5041792 Fax : 0172-5041713

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph. : 011-47529460

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**5. Disclosure of relationships between directors (in case of appointment of a director). – Not Applicable**

We will inform the Exchange about the outcome of the Board Meeting on the above items in due course.

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: a.a.**

Date: November 8, 2023

The Managing Director,  
Paul Merchants Ltd.,  
SCO 829-830, Sector 22-A,  
Chandigarh.

Sub: **Resignation from the post of Chief Financial Officer of the Company**

Dear Sir,

Due to my unavoidable personal circumstances, I am not able to continue further with the Company and therefore submitting my resignation from the post of Chief Financial Officer with effect from 09.11.2023. I am ready to serve notice period, if required.

Kindly relieve me off my duties as soon as possible and oblige.

Regards.

  
**Rajesh Garg,**  
**Chief Financial Officer.**

**Annexure - II****BRIEF PROFILE OF MR. NAVEEN KUMAR LAROIYA (Chief Financial Officer)**

<b>PARTICULARS</b>	<b>DETAILS</b>
<b>Name</b>	Naveen Kumar Laroiya
<b>Father's Name</b>	Shri Shakti Kumar Laroiya
<b>Designation</b>	Proposed to be appointed as the Chief Financial Officer
<b>Age (In Years)</b>	59 Years (Date of Birth : 02.03.1964)
<b>PAN</b>	AAWPL8027C
<b>Address</b>	J-1102, Victoria Heights, Peer Muchalla, Zirakpur. 140603
<b>Educational/Professional Qualifications</b>	B.Com: Chartered Accountant (FCA 088257)
<b>Experience</b>	<p>33 years of Post qualification experience: Working with different well known industrial groups in India and Abroad (Nepal and Egypt)</p> <p>These groups include:</p> <ul style="list-style-type: none"><li>a) Bharat Heavy Electricals Limited, Hardwar, UK.</li><li>b) The Vardhman Group of Companies in Baddi, HP</li><li>c) Duke Nepal ay Kathmandu</li><li>d) Alexandria Fibre Company (Aditya Birla Group ) Alexandria Egypt</li></ul>