



**Paul Merchants Ltd.**

An ISO 9001 : 2015 Certified Company CIN : L74900DL1904PLC018579  
Corp. Office : PML House, SCD 829-830, Sector 22-A, Chandigarh-160022  
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. : 011-48702000  
[www.paulmerchants.net](http://www.paulmerchants.net) [info@paulmerchants.net](mailto:info@paulmerchants.net)

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

**PML/CS/BSE/2019/366  
DATE: OCTOBER 01, 2019**

**SUB: INFORMATION OF VOTING RESULTS IN RESPECT OF THE 35<sup>th</sup> ANNUAL GENERAL  
MEETING OF THE COMPANY**

**SCRIP CODE: 539113**

Dear Sir,

This is to inform your good office that the Company's 35<sup>th</sup> Annual General Meeting (AGM) was held on Monday, the 30<sup>th</sup> day of September, 2019 at 12:00 Noon at the Forever Banquet, 20, Paschim Vihar Extn., Pillar No. 193, Opp. Ordinance Depot, New Delhi- 110063 with requisite quorum.

In the AGM, all the items of business mentioned in the notice were duly considered and discussed and accordingly, based upon the report of the scrutinizer representing consolidated results of voting by way of Ballot form at the venue of AGM and remote E-voting by the Shareholders, all the resolutions are declared as duly passed with requisite majority.

The Consolidated Voting Results in respect of Resolutions passed in the Annual General Meeting along with the Consolidated Report of Scrutinizer submitted by Mr. Kanwaljit Singh, Practicing Company Secretary (FCS 5901, CP 5870) is enclosed herewith.

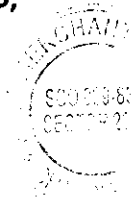
You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED,**

  
**(HARDAM SINGH)  
COMPANY SECRETARY  
FCS-5046**



**Encl: Voting Results & Consolidated Scrutinizers Report**

**WESTERN UNION  
MONEY TRANSFER**

**FOREIGN  
EXCHANGE**

**TOURS &  
TRAVELS**

**OUTBOUND  
MONEY TRANSFER**

**DOMESTIC  
MONEY TRANSFER**

**INTERNATIONAL  
SIM CARD**

**Details of Voting Results as per Regulation 44(3)**

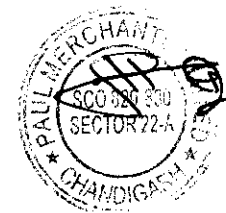
Date of the AGM	30.09.2019
Total number of shareholders on record date	1335
No. of shareholders present in the meeting either in person or through proxy:	23
Promoters and Promoter Group:	3
Public:	20
No. of Shareholders attended the meeting through Video Conferencing	NIL
Promoters and Promoter Group:	NIL
Public:	NIL

Resolution required: Ordinary			1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	747448	747448	100.0000	747448	0	100.0000	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>747,448</b>	<b>747,448</b>	<b>100.0000</b>	<b>747,448</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0.00
	Poll*		2,458	0.8761	2,457	0	99.9593	0.00
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>
<b>Total</b>		<b>1,028,000</b>	<b>905,733</b>	<b>88.1063</b>	<b>905,732</b>	<b>0</b>	<b>99.9999</b>	<b>0</b>
*In case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.								



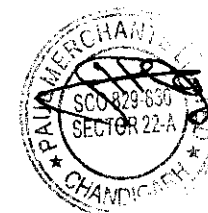
Resolution required: Ordinary				2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial year ended March 31, 2019 and the Reports of the Auditors thereon.				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	747448	747448	100.0000	747448	0	100.0000	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>747,448</b>	<b>747,448</b>	<b>100.0000</b>	<b>747,448</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0.00
	Poll*		2,458	0.87613	2,457	0	99.9593	0.00
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>
<b>Total</b>		<b>1,028,000</b>	<b>905,733</b>	<b>88.1063</b>	<b>905,732</b>	<b>0</b>	<b>99.9999</b>	<b>0</b>

\*In case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.



Resolution required: Ordinary				3. To appoint a Director in place of Smt. Sarita Rani Bansal (DIN 00094504) who retires by rotation and being eligible, offers herself for re-appointment.				
Whether promoter/ promoter group are interested in the agenda/ resolution?				Yes				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)={(2)/(1)}* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)={[(4)/(2)]*100	% of Votes against on votes polled (7)={[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	747448	0	0.0000	0	0	0.0000	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)	<u>Not Applicable</u>						
	<b>Total</b>	<b>747,448</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)	<u>Not Applicable</u>						
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0.00
	Poll		2,458	0.87613	2,457	0	99.9593	0.00
	Postal Ballot (if applicable)	<u>Not Applicable</u>						
	<b>Total</b>	<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0.000</b>
<b>Total</b>		<b>1,028,000</b>	<b>158,285</b>	<b>15.3974</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0.0000</b>

\*In case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.



Resolution required: Ordinary			4. To appoint a Director in place of Sh. Sandeep Bansal (DIN 00094391) who retires by rotation and being eligible, offers himself for reappointment.					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	747448	0	0.0000	0	0	0.0000	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>	<b>747,448</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0.00
	Poll		2,458	0.8761	2,457	0	99.9593	0.00
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>	<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>
<b>Total</b>		<b>1,028,000</b>	<b>158,285</b>	<b>15.3974</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>

\*In case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.

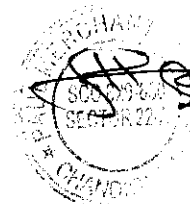


<b>Resolution required: Ordinary</b>			<b>5. To approve the re-appointment of Sh. Sat Paul Bansal (DIN 00077499), Chairman Cum Managing Director of the Company for a period of 5 years w.e.f. 01.04.2019 &amp; ending with 31.03.2024 and to fix his remuneration for the period of 3 years i.e. from 01.04.2019 to 31.03.2022.</b>					
<b>Whether promoter/ promoter group are interested in the agenda/ resolution?</b>			<b>Yes</b>					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	747448	0	0.0000	0	0	0.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>747,448</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0
	Poll*		2,458	0.8761	2,457	0	99.9593	0
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>
<b>Total</b>		<b>1,028,000</b>	<b>158,285</b>	<b>15.3974</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>
*In case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.								



Resolution required: special				6. To approve the revision in the remuneration of Sh. Dharam Pal Sharma (DIN 07284332), Whole Time Director of the Company w.e.f. 01.04.2019 for his remaining tenure				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	747448	747448	100.0000	747448	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>		<b>747,448</b>	<b>747,448</b>	<b>100.0000</b>	<b>747,448</b>	<b>0</b>	<b>100.0000</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0
	Poll*		2,458	0.8761	2,457	0	99.9593	0
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>		<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>
<b>Total</b>		<b>1,028,000</b>	<b>905,733</b>	<b>88.1063</b>	<b>905,732</b>	<b>0</b>	<b>99.9999</b>	<b>0</b>

\*In case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.



Resolution required: special				7.To approve the re-appointment of Sh. Dilbag Singh Sidhu (DIN 05210193) as an Independent Director of the Company for a second term upto 31-03-2024.				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	747448	747448	100.0000	747448	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>747,448</b>	<b>747,448</b>	<b>100.0000</b>	<b>747,448</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0.00
	Poll*		2,458	0.8761	2,457	0	99.9593	0.00
	Postal Ballot (if applicable)		<b>Not Applicable</b>					
	<b>Total</b>	<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>
<b>Total</b>		<b>1,028,000</b>	<b>905,733</b>	<b>88.1063</b>	<b>905,732</b>	<b>0</b>	<b>99.9999</b>	<b>0</b>

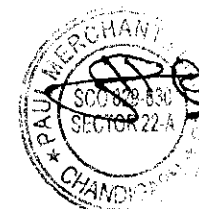
\*in case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.





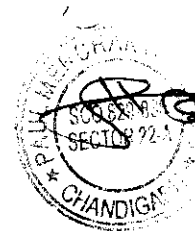
Resolution required: special				8. To approve the re-appointment of Sh. Vigyan Prakash Arora (DIN 00806647) as an Independent Director of the Company for a second term upto 31-03-2024.				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	747448	747448	100.0000	747448	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		<u>Not Applicable</u>					
	<b>Total</b>	<b>747,448</b>	<b>747,448</b>	<b>100.0000</b>	<b>747,448</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		<u>Not Applicable</u>					
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0.00
	Poll*		2,458	0.8761	2,457	0	99.9593	0.00
	Postal Ballot (if applicable)		<u>Not Applicable</u>					
	<b>Total</b>	<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>
<b>Total</b>		<b>1,028,000</b>	<b>905,733</b>	<b>88.1063</b>	<b>905,732</b>	<b>0</b>	<b>99.9999</b>	<b>0</b>

\*In case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.



Resolution required: special			9. To approve the re-appointment of Sh. Ajay Arora (DIN 00314161) as an Independent Director of the Company for a second term upto 31-03- 2024.					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Made of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	747448	747448	100.0000	747448	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>	<b>747,448</b>	<b>747,448</b>	<b>100.0000</b>	<b>747,448</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	280,552	155,827	55.5430	155,827	0	100.0000	0.00
	Poll*		2,458	0.8761	2,457	0	99.9593	0.00
	Postal Ballot (if applicable)		Not Applicable					
	<b>Total</b>	<b>280,552</b>	<b>158,285</b>	<b>56.4191</b>	<b>158,284</b>	<b>0</b>	<b>99.9994</b>	<b>0</b>
<b>Total</b>		<b>1,028,000</b>	<b>905,733</b>	<b>88.1063</b>	<b>905,732</b>	<b>0</b>	<b>99.9999</b>	<b>0</b>

\*In case of Public Non Institutions total number of votes polled 2458, which also includes 1 vote treated as invalid by the Scrutinizer.



**KANWALJIT SINGH**  
B. Com., F.C.S., I.P.

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### **Consolidated Report of Scrutinizer**

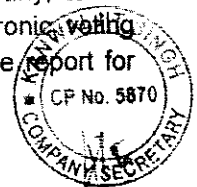
[Pursuant to **section 108** of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 as amended]

To,  
The Chairman,  
**Paul Merchants Limited**

**35<sup>th</sup> Annual General Meeting of the Equity Shareholders of Paul Merchants Limited held on Monday, the 30<sup>th</sup> September, 2019 at 12.00 Noon. at Forever Banquet, 20, Paschim Vihar Extn., Pillar No. 193, Opp. Ordinance Depot, New Delhi - 110063.**

Dear Sir,

1. I, **Kanwaljit Singh**, 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) for the purpose of scrutinizing the e-voting process (remote e-voting) and voting by use of ballot at the meeting pursuant to section 108 of the Companies Act, 2013 read with rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, in respect of the below mentioned resolutions proposed at the 35<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of Paul Merchants Limited held on 30<sup>th</sup> September, 2019 at 12.00 Noon at Forever Banquet, 20, Paschim Vihar Extn., Pillar No. 193, Opp. Ordinance Depot, New Delhi - 110063.
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) and voting by using ballots by the shareholders on the resolutions proposed in the Notice of the 35<sup>th</sup> Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in a fair and transparent manner and render a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) and the report for voting by use of ballots at the meeting.



3. The Company had arranged the services of CDSL for extending the facility of remote e-voting to the Members of the Company from 27<sup>th</sup> September, 2019 (from 09.00 A.M.) to 29<sup>th</sup> September, 2019 (upto 5.00 P.M.). The remote e-voting results were unblocked by me on 30<sup>th</sup> September, 2019 in the presence of two witnesses.
4. At the 35<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2019, the Chairman announced a Poll through Ballot to facilitate the Members present in the Meeting who have not exercised remote e-voting facility earlier, for exercising their right through the Ballot available at AGM venue.
5. I have rendered Scrutinizer's Report separately on the remote e-voting and on use of ballots at the Meeting and I hereby submit Consolidated Report of Scrutinizer pursuant to Rule 20(4)(xii) on all the resolutions contained in the Notice of the aforesaid AGM.

The consolidated results of voting are as under:

**ORDINARY BUSINESS:**

**(1) As an Ordinary Resolution-Item no. 1**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.

Particulars	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/V otes	No. of Members	No. of shares/Votes
Detail of voting	34	905732	34	905732	0	0	1	1
% to total valid votes				100%				

**(2) As an Ordinary Resolution-Item no. 2**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial year ended March 31, 2019 and the Reports of the Auditors thereon.

Particulars	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/V otes	No. of Members	No. of shares/Votes
Detail of voting	34	905732	34	905732	0	0	1	1
% to total valid votes				100%				



**(3) As an Ordinary Resolution-Item no. 3**

To appoint a Director in place of Smt. Sarita Rani Bansal (DIN 00094504) who retires by rotation and being eligible, offers herself for re-appointment.

Particulars	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/V otes	No. of Members	No. of shares/V otes
Detail of voting	29	158284	29	158284	0	0	1	1
% to total valid votes				100%				

**4) As an Ordinary Resolution-Item no. 4**

To appoint a Director in place of Sh. Sandeep Bansal (DIN 00094391) who retires by rotation and being eligible, offers himself for reappointment.

Particulars	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/V otes	No. of Members	No. of shares/Vo tes
Detail of voting	29	158284	29	158284	0	0	1	1
% to total valid votes				100%				

**SPECIAL BUSINESS:**

**(5) As Special Resolution-Item no. 5**

To approve the re-appointment of Sh. Sat Paul Bansal (DIN 00077499), Chairman Cum Managing Director of the Company for a period of 5 years w.e.f. 01.04.2019 and ending with 31.03.2024 and to fix his remuneration for the period of 3 years i.e. from 01.04.2019 to 31.03.2022.

Particulars	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/V otes	No. of Members	No. of shares/Vo tes
Detail of voting	29	158284	29	158284	0	0	1	1
% to total valid votes				100%				

**(6) As Special Resolution-Item no. 6**

To approve the revision in the remuneration of Sh. Dharam Pal Sharma (DIN 07284332), Whole Time Director of the Company w.e.f. 01.04.2019 for his remaining tenure.



Particulars	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/V otes	No. of Members	No. of shares/Vo tes
Detail of voting	34	905732	34	905732	0	0	1	1
% to total valid votes				100%				

**(7) As Special Resolution-Item no. 7**

To approve the re-appointment of Sh. Dilbag Singh Sidhu (DIN 05210193) as an Independent Director of the Company for a second term upto 31-03-2024.

Particulars	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/V otes	No. of Members	No. of shares/Vo tes
Detail of voting	34	905732	34	905732	0	0	1	1
% to total valid votes				100%				

**(8) As Special Resolution-Item no. 8**

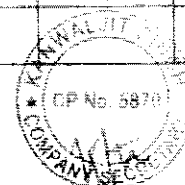
To approve the re-appointment of Sh. Vigyan Prakash Arora (DIN 00806647) as an Independent Director of the Company for a second term upto 31-03-2024.

Particulars	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/V otes	No. of Members	No. of shares/Vo tes
Detail of voting	34	905732	34	905732	0	0	1	1
% to total valid votes				100%				

**(9) As Special Resolution-Item no. 9**

To approve the re-appointment of Sh. Ajay Arora (DIN 00314161) as an Independent Director of the Company for a second term upto 31-03-2024.

Particulars	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/V otes	No. of Members	No. of shares/Vo tes
Detail of voting	34	905732	34	905732	0	0	1	1
% to total valid votes				100%				



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

6. I hereby confirm that the electronic data, registers and all other relevant records related to remote e-voting and poll is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman consider, approves and signs the minutes of the AGM.

Thanking you,

Yours Sincerely,



Kanwaljit Singh  
Company Secretary in Practice  
CP No. 5870  
FCS No. 5901  
Date: 01.10.2019  
Place : Chandigarh

For PAUL MERCHANTS LTD

(SAT PAUL MERCHANTS LTD)  
MANAGING DIRECTOR

CHAIRMAN OF THE MEETING.

## FINAL OUTCOME OF THE 35<sup>TH</sup> AGM

1.	<b>Brief details of Items deliberated</b>	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Ordinary Resolution
2.	<b>Brief details of Items deliberated</b>	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial year ended March 31, 2019 and the Reports of the Auditors thereon.
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Ordinary Resolution
3.	<b>Brief details of Items deliberated</b>	To appoint a Director in place of Smt. Sarita Rani Bansal (DIN 00094504) who retires by rotation and being eligible, offers herself for re-appointment.
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Ordinary Resolution
4.	<b>Brief details of Items deliberated</b>	To appoint a Director in place of Sh. Sandeep Bansal (DIN 00094391) who retires by rotation and being eligible, offers himself for re-appointment.
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Ordinary Resolution

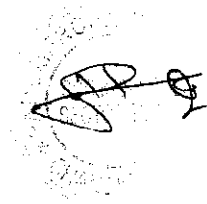




5.	<b>Brief details of Items deliberated</b>	To approve the re-appointment of Sh. Sat Paul Bansal (DIN 00077499), Chairman Cum Managing Director of the Company for a period of 5 years w.e.f. 01.04.2019 & ending with 31.03.2024 and to fix his remuneration for the period of 3 years i.e. from 01.04.2019 to 31.03.2022.
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Special Resolution
6.	<b>Brief details of Items deliberated</b>	To approve the revision in the remuneration of Sh. Dharam Pal Sharma (DIN 07284332), Whole Time Director of the Company w.e.f. 01.04.2019 for his remaining tenure
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Special Resolution
7.	<b>Brief details of Items deliberated</b>	To approve the re-appointment of Sh. Dilbag Singh Sidhu (DIN 05210193) as an Independent Director of the Company for a second term upto 31-03-2024.
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Special Resolution
8.	<b>Brief details of Items deliberated</b>	To approve the re-appointment of Sh. Vigyan Prakash Arora (DIN 00806647) as an Independent Director of the Company for a second term upto 31-03-2024.
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Special Resolution



9.	<b>Brief details of Items deliberated</b>	To approve the re-appointment of Sh. Ajay Arora (DIN 00314161) as an Independent Director of the Company for a second term upto 31-03- 2024.
	<b>Results thereof</b>	Passed with requisite majority
	<b>Manner of Approval</b>	Remote E-voting and votes cast on Poll by way of Ballot Forms at the venue of AGM.
	<b>Type of Resolution:</b>	Special Resolution

A handwritten signature in black ink is written over a circular, faded stamp. The signature is stylized and appears to be 'A. Arora'. The stamp is mostly illegible but seems to contain some text around the perimeter.