

**37th ANNUAL REPORT
FOR THE YEAR ENDED
31st MARCH, 2021**



PAUL MERCHANTS LTD.®
(An ISO 9001:2015 Certified Co.) (CIN: L74900DL1984PLC018679)

www.paulmerchants.net

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CORPORATE INFORMATION

<p>BOARD OF DIRECTORS</p> <p>Mr. Sat Paul Bansal, Additional Director Cum Chairman in Non-Executive Category*</p> <p>Mr. Rajneesh Bansal, Managing Director</p> <p>Mr. Sandeep Bansal, Non-Executive Director</p> <p>Mrs. Sarita Rani Bansal, Non-Executive Director</p> <p>Mr. Dharam Pal Sharma, Designated Whole Time Director</p> <p>Mr. Vigyan Prakash Arora, Independent Director</p> <p>Mr. Dilbag Singh Sidhu, Independent Director</p> <p>Mr. Ajay Arora, Independent Director</p> <p>Mr. Inder Sain Negi, Additional Director in Independent category**</p> <p>Mr. Jeewan Lal Negi, Additional Director in Independent category***</p> <p>* Appointed as Additional Director Cum Chairman in Non-Executive Category w.e.f. 08.06.2021, subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).</p> <p>** Appointed as Additional Director in Independent category w.e.f. 12.11.2020 subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).</p> <p>***Appointed as Additional Director in Independent category w.e.f. 08.06.2021 subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).</p> <p>REGISTERED OFFICE</p> <p>DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg, Najafgarh Road, New Delhi -110015 TEL: 011-48702000 EMAIL: info@paulmerchants.net</p> <p>CORPORATE OFFICE</p> <p>SCO 829-830, Sector 22-A, Chandigarh - 160 022 TEL: 0172-5041786, 5025090 FAX: 0172-5041713 EMAIL- info@paulmerchants.net WEBSITE: www.paulmerchants.net</p> <p>CIN: L74900DL1984PLC018679</p> <p>WHOLLY OWNED SUBSIDIARIES</p> <p>PML Realtors (P) Ltd Paul Merchants Finance (P) Ltd</p> <p>Stock Exchange – BSE Ltd</p>	<p>STATUTORY AUDITORS</p> <p>M/S Rajiv Goel and Associates, Chartered Accountants, S.C.O. 823-24,FF, Sector 22-A, Chandigarh (Firm Regn. No. 011106N)</p> <p>INTERNAL AUDITOR</p> <p>CA Rajesh Garg (FCA 096484)</p> <p>SECRETARIAL AUDITOR</p> <p>Mr. Anil Negi ACS No. 46547</p> <p>CHIEF FINANCIAL OFFICER</p> <p>Mrs. Bhupinder Kaur FCA-508485</p> <p>COMPANY SECRETARY</p> <p>Mr. Hardam Singh (FCS 5046)</p> <p>PRINCIPAL BANKERS</p> <p>HDFC Bank State Bank Of India ICICI Bank Axis Bank Indusind Bank Yes Bank</p> <p>REGISTRAR & TRANSFER AGENT</p> <p>Alankit Assignments Limited, Corp. Office:- 1E/13, Jhandewalan Extn. New Delhi- 110055 (INDIA) Ph No. : 011-42541959</p> <p>Regd. Office: 205-208 Anarkali Complex Jhandewalan Extension New Delhi- 110055</p>
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YEAR 2020-21 – AT A GLANCE (ON STAND ALONE BASIS)

MONEY EXCHANGE ACTIVITIES (FOREX)

Gross Turnover – Rs. 2955.08 Crores

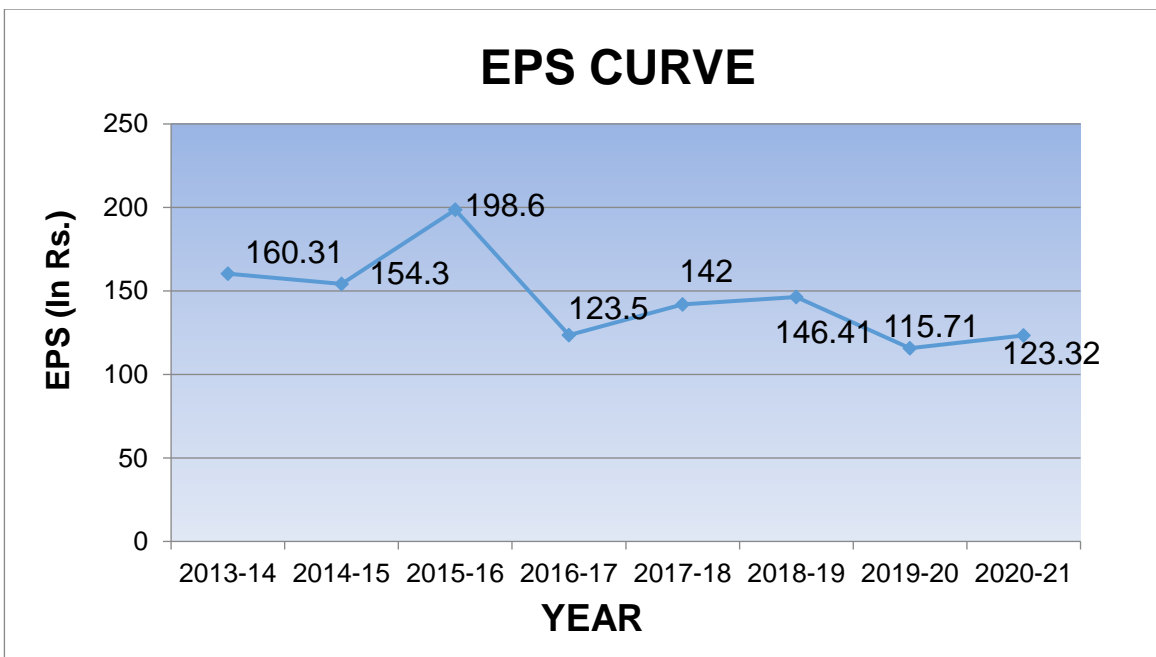
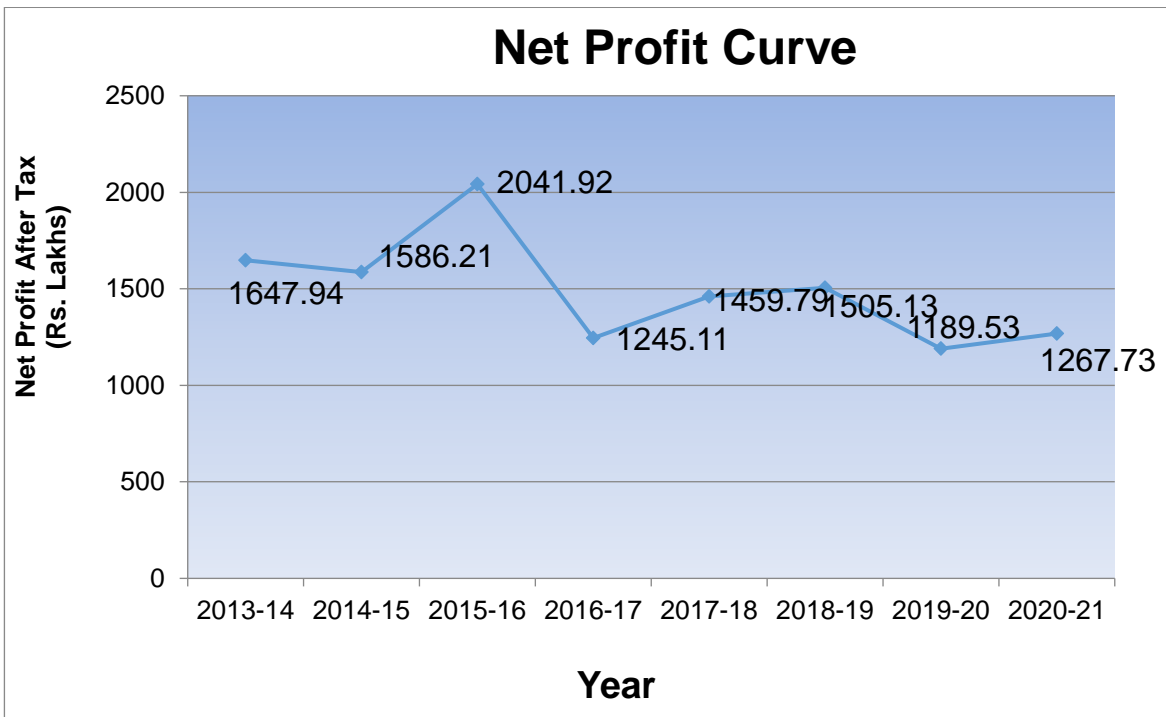
OVERALL PERFORMANCE

Gross Revenues – Rs. 2955.66 Crores

PROFITABILITY

Net Profit Before Tax – Rs. 15.98 Crores

Net Profit After Tax – Rs. 12.68 Crores



LIST OF BRANCH OFFICES OF THE COMPANY

S No	Region	Branch Name	STATE	Address of the branch
1	WEST	AHEMDABAD	GUJARAT	GF 1, Mansuri House, Opp Behra-Munga School, Ashram Road,Ahmedabad - 380009
2	WEST	AHMEDABAD	GUJARAT	Shop No. 5, Ground Floor ,Pramukh Palace, Jai Hind Cross Roads, Maninagar, Ahemdabad 380009
3	WEST	AHMEDABAD	GUJARAT	7, Krishna Tower, Opposite Sachin Tower, Anand Nagar, 100 Ft. Ring Road , Ahmedabad - 380014
4	NORTH	AJNALA	PUNJAB	OPP. MUTHOOT FINANCE MAIN CHOWK, CHOGAWAN ROAD, AJNALA-143102
5	NORTH	AMBALA	HARYANA	6351/14, 1St Floor , Nicholson Road, Punjabi Mohalla, Ambala Cantt , Haryana - 133001
6	NORTH	AMRITSAR	PUNJAB	Ground Floor, Shop No 5, Deep Cpmplex,Court Road, Opp. Doawa Automobiles, Amritsar-143001
7	NORTH	BAGGAPURANA	PUNJAB	Shop No. 41 G/F, Bus Stand Market, Kotkapura Road , Baghapurana Distt Moga
8	NORTH	BANGA	PUNJAB	Ground Floor, Opp Civil Hospital, Main Road , Banga 144505
9	NORTH	BARNALA	PUNJAB	B12/256-257-258-259 Pakka College Road Oppp Darbari Lal Tondon House Barnala 148101
10	NORTH	BATALA	PUNJAB	Dr. Ambedkar Chowk, SCO 30, Fuwara, Jalandhar Rd, Batala, Punjab 143505
11	NORTH	BATHINDA	PUNJAB	Ground Floor, Shap No 3039-A Sharma Complex, Power House Road , Opposite Traffic Police, Bathinda(Punjab)
12	NORTH	BHAGSUNATH	HIMACHAL PARDESH	Hotel Meghawan Resort ; Vpo Bhagsunag , Tehsil Dharamshala , Distt. Kangra , Himachal Pradesh 176219
13	NORTH	BHATINDA	PUNJAB	The Mall ,Hanuman Chownk , , Bathinda
14	CENTRAL WEST	BHOPAL	MADHYA PRADESH	Shop No. G-15 , Deendayal Parisar, E-2 Arera Colony , Bhopal , Madhya Pradesh
15	NORTH	BIR	HIMACHAL PARDESH	Bir Tibetan Colony , Opposite Surya Classic Hotel , Village Chaugan , Teh Baijnath Distt. Kangra . Himachal Pradesh 176077
16	NORTH	CHANDIGARH	CHANDIGARH UT	SCO No 829-830, Sector 22-A Chandigarh-160022
17	SOUTH	COCHIN	KERALA	No.1 & 2, First Floor, Corp No. 35/1460 C , Penta Estate, Janatha Junction, Palarivattom, Kochi - 682025
18	NORTH	CP DELHI	NEW DELHI	LGF 136 & LGF 125 , World Trade Center, Babar Road , Connaught Place, New Delhi - 110001
19	NORTH	DASUYA	PUNJAB	G.T Road , Near Punjab National Bank ,Dasuya
20	NORTH	DLF DELHI	NEW DELHI	Dsm 335,336,337, 3Rd Floor , Dlf Tower, 15 Shivaji Marg, Najafgarh Road, Moti Nagar, New Delhi
21	NORTH	FARIDKOT	PUNJAB	Jubilee Cinema Chowk, Collage Road, Opp. Canera Bank, College Road ,Faridkot(Punjab)
22	NORTH	FEROZEPUR	PUNJAB	The Mall Raod, Shaheed Udham Singh Chowk Market, Opp. Axis Bank, Ferozpur City

23	NORTH	GARDHIWALA	PUNJAB	Shop No 08, Near College Canteen, Vpo Gardhiwal, Dasuya Road, Distt Hoshiarpur Punjab.
24	NORTH	GARHSHANKAR	PUNJAB	Opp Sbp, Near Railway Station, Hoshiarpur Road, Garhshankar-144527
25	NORTH	GURDASPUR	PUNJAB	Shop No.1 Shivam Market, Opp LIC Office, G T Road, Gurdaspur-143521
26	NORTH	GURGAON	HARYANA	SHOP NO.117, GROUND FLOOR, AKD TOWER, SECTOR – 14, GURGAON (HARYANA)
27	NORTH	HOSHIARPUR	PUNJAB	Roshan Ground ,Near Bengali Sweet Shop, Phawara Chowk, Hoshiarpur-144205
28	NORTH	HOSHIARPUR	PUNJAB	Near Cooperative Bank, Railway Road, Hoshiarpur 146001
29	SOUTH	HYDERABAD	TELANGANA	5 & 6 Upper Ground Floor, Liberty Plaza, Himayath Nagar, Hyderabad - 500029
30	CENTRAL WEST	INDORE	MADHYA PRADESH	U.G.1 Royal Ratan, 7 M.G. Road, Indore , Madhya Pradesh
31	CENTRAL WEST	JABALPUR	MADHYA PRADESH	Shop No. 7 - 8 , Narmada Plaza, Bloom Chowk, Shastri Bridge, Jabalpur, M.P
32	NORTH	JAGRAON	PUNJAB	Tehsil Road, Opp. SSP Office, Jagraon, Distt Ludhiana
33	NORTH WEST	JAIPUR	RAJASTHAN	8,Katewa Bhawan,Opp. Ganpati Plaza,M.I.Road, Jaipur 302001
34	NORTH	JALANDHAR	PUNJAB	Shop No 2 York Building Bmc Chowk, Near Radisson Hotel, Jalandhar
35	NORTH	JAMMU	JAMMU AND KASHMIR	81 -A Gole Market , Gandhi Nagar, Jammu.
36	NORTH	KARNAL	HARYANA	DSS NO-207,SEC 12 PART 1,KARNAL,OPP Muthoot Finance
37	NORTH	KASOL	HIMACHAL PARDESH	Vpo Kasol , Teshil Bhunter , Distt Kullu , Himachal Pradesh
38	NORTH	KHANNA	PUNJAB	Ground Floor, Hardyal Complex , Near Jain Sweet Shop, Opp Bus Stand , Khanna
39	NORTH	KURUKSHETRA	HARYANA	SCO NO-39, SEC 17 MAIN MARKET KURUKSHETRA,
40	NORTH	LEH	JAMMU AND KASHMIR	MAIN BAZAAR ROAD OPPOSITE STATE BANK OF INDIA, LEH-194101
41	NORTH	LPU PHAGWARA	PUNJAB	Shop No 309, Shopping Mall, Lovely Professional University Campus, Jalandhar- Delhi Gt Road Nh-1 Phagwara Distt, Kapurthala.144401
42	NORTH CENTRAL	LUCKNOW	UTTAR PRADESH	Shop No. 3 , 37, Cantt Road, Upper Ground Floor, Lucknow - 226001
43	NORTH	LUDHIANA	PUNJAB	Sco 14, 1St Floor , Green Park Avenue , Canal Colony Pakhowal Road Ludhinana
44	NORTH	MAHILPUR	PUNJAB	Phagwara Road, Mahilpur, Distt Hoshiarpur-146105
45	NORTH	MANALI	HIMACHAL PARDESH	Shop No.5 , Ram Bag , The Mall Manali , Distt. Kullu , Himachal Pradesh 175131
46	NORTH	MCLEODGANJ	HIMACHAL PARDESH	Shop No. 1 A , Ground Floor , Asian Plaza Complex , Opp Main Bus Stand Chowk , Main Square , Mcleodganj , Dharmshala , Himachal Pradesh 176219

47	NORTH	MCLEODGANJ	HIMACHAL PARDESH	Shop. No.1 & 2, Main Square, Mcleodganj, Dharamshala, Distt. Kangra
48	NORTH	MOGA	PUNJAB	Ground Floor Puri Complex , G T Road, Moga-142001
49	NORTH	MOGA	PUNJAB	SCO/SCF-24, Ground Floor, Lal Bahadur Shastri Complex Of Improvement Trust, Near Axis Bank, G T Road, Moga, (Punjab)
50	NORTH	MOHALI	PUNJAB	Booth No 17 Phase Vii Mohali
51	WEST	MUMBAI	MAHARASHTRA	Shop No.8 , Chintamani Plaza , Andheri Kurla Road , Chakala , Andheri East , Mumbai - 400099
52	WEST	NADIAD	GUJARAT	Shop No.10, Municipal Shopping Centre, Opp Paras Cinema, Nadiad
53	NORTH	NAKODAR	PUNJAB	Banwari Towers,G.F.,Opp Bus Stand, Near Oriental Insurance Nakodar , Distt Jalandhar
54	NORTH	NAWANSHAHR	PUNJAB	Near Rai Market, Adjoining PNB, Ambedkar Chowk, Near Bus Stand, Nawanshahar-144514
55	NORTH	PATHANKOT	PUNJAB	Building No. 2 , Ground Floor, Opp. Venice Hotel, Dhangu Road , Pathankot-145001
56	NORTH	PATIALA	PUNJAB	Opp. Gurudwara Dukhniwaran Sahib, Passey Road, Patiala 1470001
57	NORTH	PEHOWA	HARYANA	Opp Bus Stand, Near Chabbra Sweet House, Ambala Road, Pehowa - Haryana - 136128
58	NORTH	PHAGWARA	PUNJAB	#37, Lower Ground Floor, Honda City Centre , Opp. Bus Stand Phagwara 144401 Distt Kapurthala
59	NORTH	PHILLAUR	PUNJAB	Old Nawanshahar Road, Phillaur, Punjab
60	WEST	RAJKOT	GUJARAT	Shop No.U 32 , Neptune Tower , Opp Jalaram Petrol Pump , Kalwad Road , Rajkot 360001
61	NORTH	RUP NAGAR	PUNJAB	SCO NO. 24 Beant Singh Aman Nagar, Rupnagar Part-2, District Rupnagar
62	NORTH	SRI GANGANAGAR	PUNJAB	SHOP NO 12 L BLOCK Opp. Radhe Shyam Kothi & Thareja Hospital Radhe Shyam Kothi Road Sri Ganganagar -335001
63	NORTH	SUDHAR	PUNJAB	Above Jio Store, First Floor, Near Dashmesh Medical Store, Sudhar, Pin 141104
64	NORTH	SUNDER NAGAR	HIMACHAL PARDESH	Shop At Bhojpur , Abutting To Nh 21 , Mandi Road , Sunder Nagar , Himachal Pradesh 174401
65	WEST	SURAT	GUJARAT	Shop No.318, Upper Ground Floor, Turning Point Complex, Nr,Majura Fire Station, Ghod Dod Road, SURAT – 395007
66	NORTH	TANDA	PUNJAB	Opp Municipal Office, Near Bus Stand, Deep Complex, Tanda Umar
67	NORTH	TARN TARAN	PUNJAB	Guru Ram Dass Marg Char Khamba Chowk Opp Punjab & Sind Bank, Tarntaran
68	NORTH	UNA	HIMACHAL PARDESH	Shop no 2 Near lovely sweet shop , Amb Road, Una ,Himachal Pradesh -174303
69	NORTH	URAPAR	PUNJAB	Opp Near Gurudwara Shaheed Ganj, Vpo.Urapar, Distt Nawashahar (Punjab)

70	WEST	VADODARA	GUJARAT	Shop No 102 First Floor Dwarkesh Complex, Nr Welcome Hotel R.C. Dutt Road Alkapuri Vadodara-390005
71	NORTH	ZIRAKPUR	PUNJAB	SCO No 3-4, Ground Floor, Shree Balaji, Complex, Patiala Road, Zirakpur-140606

NOTICE

NOTICE is hereby given that 37th Annual General Meeting of the shareholders of M/s Paul Merchants Limited will be held on Wednesday, the 29th day of September, 2021 at 12.00 Noon (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS:

1. 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.
2. 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.
3. To appoint a Director in place of Smt Sarita Rani Bansal (DIN 00094504), who retires by rotation and being eligible, offers herself for reappointment.
4. To appoint a Director in place of Sh Sandeep Bansal (DIN 00094391), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

5. TO CONSIDER AND, IF THOUGHT FIT, TO PASS FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules made under the Act read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 16 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr.INDER SAIN NEGI (DIN 08947230), aged about 65 years, who was appointed as an Additional Director in the capacity of a Non Executive Independent Director of the Company by the Board of Directors of the Company w.e.f. 12-11-2020 and who holds office up to the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and is eligible for appointment and in respect of whom the Company has received a Notice in writing from him under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term commencing from 12-11-2020 and ending on 31-10-2025.

RESOLVED FURTHER THAT liberty and authority be and is hereby given to the Board of Directors of the Company, which will be deemed to include any Committee of the Board constituted to exercise its powers, including powers conferred by this Resolution, to decide all questions arising out of this resolution, to take all requisite steps to give effect to this resolution and to decide the terms and conditions governing the appointment of Mr.INDER SAIN NEGI."

6. TO CONSIDER AND, IF THOUGHT FIT, TO PASS FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules made under the Act read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 16 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. JEEWAN LAL NEGI (DIN 09166359) aged about 61 years, who was appointed as an Additional Director in the capacity of a Non Executive Independent Director of the Company by the Board of Directors of the Company w.e.f. 08-06-2021 and who holds office up to the ensuing