



Paul Merchants Ltd.

CIN : L74900DL1984PLC018679

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To,
Corporate Relations Department,
BSE LTD.,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001, Maharashtra

PML/BSE/CS/2017/ 1060
Date: November 10, 2017

SUB: INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR Regulations")

SCRIP CODE: 539113

Dear Sir,

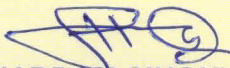
In continuation to our letter dated 21-09-2017, thereby attaching the Disclosure under Regulation 30 of SEBI Listing Regulations, we wish to further inform that the Company has completed the slump sale of its MTSS Business in India [MTSS Business means business of acting as Principal Agent for the Licensed International Inward Money Transfer Operators ("Overseas Principals") to facilitate International inward money transfer transactions in India under the MTSS licenses issued by Reserve Bank of India] to M/s You First Money Express Private Limited (YMEPL) (an Ebix group company) as per the agreed terms of the Business Transfer Agreement dated 21-09-2017. Till the time YMEPL obtains Statutory and other required approvals (Operational Date), the MTSS business will be carried on by the Company subject to settlement of resultant revenue/deficit with YMEPL till the Operational date. Further, the Company will continue to offer MTSS services from its offices as a sub agent of YMEPL.

The above is for your information and records please.

Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED**


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

