



Paul Merchants Limited

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679

Corp. Office. : PML House, SCO 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 info@paulmerchants.net

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

PML/CS/BSE/2023/112

Date: August 05, 2023

SUBJECT: INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

SCRIP CODE: 539113

Date and time of occurrence of the event/information: - August 05, 2023 at 5.40 pm

Dear Sir/Madam,

This has reference to our earlier disclosure dated 12.12.2022 under Regulation 30 of the SEBI (Listing Obligation and disclosure Listing Requirements) 2015, Regulations, hereinafter referred as ("Listing regulations"), we hereby inform you that Office of the Special Director (Appeals)-FEMA, Room no. 254, 2nd floor, E-2, ARA Centre, Jhandewalan Extension, New Delhi, Government of India vide its Order No. SD (A) / FEM A/ 42/ 2022- 23 / dated 28.07.2023 received by us today i.e. August 05, 2023, has rejected the appeal filed by the Company, against the imposition of Penalty of Rs. 24,00,000/- (Rupees Twenty Four Lakhs Only) on the Company by the Assistant Director, Directorate of Enforcement, Ministry of Finance, Government of India for alleged contravention of provisions of Foreign Exchange Management Act (FEMA), 1999.

Further, the information pursuant to Regulation 30 of Listing Regulations read over with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and para 8.2 of Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, to the extent applicable to the matter, is as follows:

- a. **The details of any change in the status and / or any development in relation to such proceedings:-**

Against the order passed by the Assistant Director, Directorate of Enforcement, Ministry of Finance, Government of India, the Company had preferred an appeal before the Appellate Authority i.e. Special Director



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(Appeals)-FEMA. Vide its order dated 28.07.2023, which has been received by us Today i.e. August 05, 2023 at 5.40 pm, the appeal has been rejected by the said Appellate Authority.

- b. **In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings:**

Not applicable, as the original order was passed against the Company only and the appeal was also filed by the Company only.

- c. **In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity**

No such settlement has taken place in the matter.

This is for your information and records.

Thanking you,

Yours faithfully,

For PAUL MERCHANTS LIMITED,

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