



## 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/2023/128  
Date: August 29, 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 29, 2023 at 12.40 pm**

**Dear Sir/Madam,**

Pursuant to Regulation 30 read over with Sub Para 2(a) of Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 B.2(a) of Part A of Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we hereby inform you that the company has approved entering into a Technical Tie Up Agreement on 29-08-2023 with IME India Private Limited, Noida for the purpose of rendering Indo-Nepal Remittance Services i.e. Outbound money transfer services from India to Nepal as per RBI Guidelines.

Further, the information pursuant to the above said circulars, to the extent applicable to the matter, is as follows:-

**i. Name of the entity(ies) with whom agreement/ JV is signed:** Technical Tie up will be executed with IME India Private Limited, Noida in due course.

**ii. Area of agreement/JV: Pursuant to this Tie up,** Indo-Nepal Remittance Services will be offered by the Company from India to Nepal as per RBI Guidelines.



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- iii. **Domestic/ International:** International i.e. Indo-Nepal Remittance Services will be offered by the Company from India to Nepal
- iv. **Share Exchange Ratio / JV Ratio:** The Tie up is on a commission sharing basis i.e. from Rs. 200/- (inclusive of all taxes) to be charged from the customer, the Company Paul Merchants Ltd shall be entitled to receive a sum of Rs. 70/- (inclusive of TDS).
- v. **Scope of Business Operation of Agreement / JV:** This technical tie up between Paul Merchants Limited and IME India Private Limited, which is business Correspondent (BC) of IDFC First bank, is for undertaking Indo Nepal Remittance Services i.e. Outbound money transfer services from India to Nepal as per RBI Guidelines.
- vi. **Details of consideration paid / received in agreement / JV:** The Tie up is on a commission sharing basis i.e. from Rs. 200/- (inclusive of all taxes) to be charged from the customer, the Company Paul Merchants Ltd shall be entitled to receive a sum of Rs. 70/- (inclusive of TDS).
- vii. **Significant terms and conditions of agreement / JV in brief:** The Tie up will be valid for 3 years initially. Both the parties shall reconcile the total number of transactions including amount of remittance on daily, weekly or monthly basis. The commercials are as mentioned in para (vi) above.
- viii. **Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length":** N.A.
- ix. **Size of the entity(ies):** Paul Merchants Limited is having 71 offices across India and IME India Private Limited has 2 offices across India.
- x. **Rationale and Benefit Expected:** As Paul Merchants Limited is engaged in the business of International Money Transfer Services, Domestic Money Transfer Services and Indo Nepal Services as a Sub agent and thereby servicing thousands of customers on daily basis, this Tie up will not only add revenue to the Company but will also complement the existing business streams of the Company. The expected benefit cannot be quantified.

This is for your information and records.



# PAUL MERCHANTS

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Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED,**

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