



PAUL MERCHANTS

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

PML/CS/BSE/2023/124

Date: August 22, 2023

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

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 22, 2023 at 4.28 pm

Dear Sir/Madam,

This has reference to our earlier disclosure dated 07.02.2023 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, Regulations, hereinafter referred as ("Listing regulations"), wherein we had informed the Exchange regarding receipt of Show Cause Notice by M/s Paul Merchants Finance Private Limited, Wholly owned subsidiary of the Company ("PMFPL") from the Reserve Bank of India ("RBI") under Section 7 of the Payment and Settlement Act, 2007 for violation of the para 9.1(ii)(d) of the Master Directions on PPIs dated August 27, 2021 (as updated on November 12, 2021).

In this regard, we hereby inform you that PMFPL has received a speaking order from RBI Today i.e. August 22, 2023 wherein, the RBI has imposed a penalty of Rs. 30,50,000/- (Rupees Thirty Lakhs and Fifty Thousand Only) on PMFPL for the above mentioned violation.

Further, the information pursuant to Regulation 30 of Listing Regulations read over with Sub Para 20 of Para A of Part A of Schedule III of the Listing Regulations, 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 20 of Part A 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:



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- i. **Name of the authority:** The Reserve Bank of India ("RBI")
- ii. **Nature and details of the action(s) taken, initiated or order(s) passed:**
A Penalty of Rs. 30,50,000/- (Rupees Thirty Lakhs and Fifty Thousand Only) has been imposed on PMFPL.
- iii. **Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority:** 22.08.2023
- iv. **Details of the violation(s)/contravention(s) committed or alleged to be committed:** Violation by PMFPL of para 9.1(ii)(d) of the Master Directions on PPIs dated August 27, 2021 (as updated on November 12, 2021) issued by the RBI.
- v. **Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible:** There would be no impact on the financial, operation or other activities of the Listed Company Paul Merchants Ltd (PML) as the amount of penalty has been imposed by RBI on PMFPL and the matter in question pertains to their PPI (Prepaid Payment Instruments) business, which PMFPL conducts independent of PML.

This is for your information and records.

Thanking you,

Yours faithfully,

For PAUL MERCHANTS LIMITED,

(HARDAM SINGH)
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS 5046