



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. : 011-47529460
www.paulmerchants.net info@paulmerchants.net

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

PML/CS/BSE/2025/231
Date: January 24th, 2025

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

SCRIP CODE: - 539113

Date of Event/Information: January 23rd, 2025

Time of Occurrence of Event/Information: 05:12 PM

Dear Sir,

Pursuant to Regulation 30 read over with Para A 20 (b) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Para A 20 of Annexure 18 of SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, this is to inform you that the Company has received an order dated 23.01.2025 passed by Reserve bank of India under Section 11(3) of Foreign Exchange Management Act, 1999 for imposition of monetary penalty for violation of instruction of Para 4.11.1 and Para 6.4 of RBI Master Direction on Other Remittance facilities dated January 01, 2016 (updated from time to time), Para 35 and Para 37(a) of RBI Master Direction on Know Your Customer (KYC) dated February 25, 2016 and provisions of FEMA, 1999.

Further the information pursuant to Regulation 30 of Listing Regulations read with above mentioned Circulars, is as follows:-

a. Name of the authority:-

Reserve bank of India (RBI)



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b. Nature and details of the action(s) taken, initiated or order(s) passed:

The RBI has imposed a penalty of Rs. 1,13,80,000/- (Rupees One Crore Thirteen Lakh Eighty Thousand Only) on the Company for violation of instruction of Para 4.11.1 and Para 6.4 of RBI Master Direction on Other Remittance facilities dated January 01, 2016 (updated from time to time), Para 35 and Para 37(a) of RBI Master Direction on Know Your Customer (KYC) dated February 25, 2016 and provisions of FEMA, 1999.

c. Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;

The Company has received the said order from RBI on 23.01.2025 at 05:12 PM (IST)

d. Details of the violation(s)/contravention(s) committed or alleged to be Committed;

RBI has imposed the penalty for alleged contravention of instructions contained in RBI Master Direction on Other Remittance facilities dated January 01, 2016 and RBI Master Direction on Know Your Customer (KYC) dated February 25, 2016 (updated from time to time) and provisions of FEMA, 1999 which mainly included inadequate due diligence and risk categorisation of tour operators/travellers on whose behalf the remittance were sent, discrepancies in transaction documents etc.

e. Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

Except the monetary impact to the extent of Rs. 1,13,80,000/- the Company does not foresee any other material impact on financial or operational or other activities of the Company, pursuant to this order.

Kindly take the same on your records.

Thanking You.

Yours Faithfully,

For PAUL MERCHANTS LIMITED

**(HARDAM SINGH)
COMPANY SECRETARY CUM COMPLIANCE OFFICER
F5046**