



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

PML/CS/BSE/2024/211
Date: December 21st, 2024

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

SCRIP CODE: - 539113

Date of Event/Information: December 20th, 2024

Time of Occurrence of Event/Information: 06:18 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 and Para A(20) of Annexure I of Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and , this is to inform you that the Company has received a speaking order from Reserve bank of India dated 20.12.2024 under Section 11(3) of Foreign Exchange Management Act, 1999 for imposition of monetary penalty for violation of instruction of Para 18(i) and 18(ii) of Section V of the Master Direction on Money Changing Activities dated January 1, 2016 and Para 8(a) (iv) of Master Direction on KYC 2016 dated February 25, 2016 (updated from time to time).

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)



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

The RBI has imposed a penalty of Rs. 70,000/- (Rupees Seventy Thousand Only) on the Company for violation of instruction of Para 18(i) and 18(ii) of Section V of the Master Direction on Money Changing Activities dated January 1, 2016 and Para 8(a) (iv) of Master Direction on KYC 2016 dated February 25, 2016.

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 20.12.2024 at 06:18 PM (IST)

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

RBI has imposed the penalty for alleged violation of instruction of Para 18(i) and 18(ii) of Section V of the Master Direction on Money Changing Activities dated January 1, 2016 and Para 8(a) (iv) of Master Direction on KYC 2016 dated February 25, 2016 for not being able to produce the copies of Concurrent Audit reports in respect of Surat branch of the Company for the period from June 2015 to December 2015.

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. 70,000/-, 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**