



**PAUL MERCHANTS**

**Paul Merchants Limited**

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679

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

PML/CS/BSE/2026/055  
Date: 30.06.2026

**SUBJECT:- Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Migration of NBFC from Middle Layer to Base Layer – Paul Merchant Finance Private Limited (Wholly Owned Subsidiary of the Company)**

**SCRIP CODE: - 539113**

**Date of Event/Information: June 30, 2026**

**Time of Occurrence of Event/Information: 3.30 PM**

**Respected Sir/ Ma'am,**

Pursuant to Regulation 30(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Reserve Bank of India vide its email dated 30.06.2026 by the Department of Supervision, Chandigarh Office, has classified, Paul Merchants Finance Private Limited, a Wholly Owned Subsidiary of the Company, as Base Layer (NBFC-BL) entity pursuant to Paragraph 23 of the Master Directions on NBFCs-Registration, Exemptions and Framework for Scale Based Regulation Directions, 2025 dated November 28, 2025 (as amended from time to time), as the asset size of the said subsidiary, as per its audited balance sheet for FY 2025-26, is below Rs. 1,000 Cr. Earlier, the said subsidiary was classified as Middle Layer (NBFC – ML) entity.

Further, we wish to inform you that, except for the above classification, there is no change in the operations of the said subsidiary.

Kindly take the same on your records.

Thanking You

Yours faithfully,

For **PAUL MERCHANTS LIMITED**

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