

Date: May 31, 2019

To,
Listing Compliance Department
BSE Limited
P J Towers, Dalal Street,
Mumbai – 400001

Kind Attention: Mr. Rakesh Parekh

Ref: BSE e-mail dated May 30, 2019

Sub: Clarification w.r.t., disclosure filed under Reg. 10(5) of under Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI Takeover Regulations)

Target Company - Paul Merchants Ltd

Dear Sir,

With regard to the captioned subject, I, Sarita Rani Bansal having PAN ABEPB7986R with regard to the acquisition of 2,01,100 Equity Shares of the Target Company, "Paul Merchants Ltd.", would like to clarify that vide e-mail dated April 03, 2019, I had given the disclosure under Regulation 10(5) of the SEBI Takeover Regulations, to carry out the proposed acquisition of 2,01,100 Equity Shares and on the same day itself, due to some changed circumstances, I had withdrawn my intent to proceed with the said proposed acquisition vide my email dated 03-04-2019. The copy of the said e-mail is attached herewith as **Annexure 1** for your ready reference.

It is further clarified that the above-mentioned transaction was duly carried out on 24-05-2019, for which all the intimations/disclosures under Regulation 10 and other Regulations of SEBI Takeover Regulations have been duly given to the BSE Limited and the Target Company.

I hope the above clarification is in order.

Thanking You

Yours faithfully

Sarita Rani
Sarita Rani Bansal

Address: H. No. 749, Sector 8, Chandigarh

saritabansal@paulmerchants.net

ANNEXURE-I

From: saritabansal@paulmerchants.net
Sent: Wednesday, April 03, 2019 5:53 PM
To: 'corp.relations@bseindia.com'; 'corp.compliance@bseindia.com'
Subject: WITHDRAWAL OF DISCLOSURE UNDER REGULATION 10 (5) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Company Name: PAUL MERCHANTS LIMITED
Ref: Scrip Code - 539113

Dear Sir,

Due to some changed circumstances, for the time being I am not going ahead with my proposed Acquisition as mentioned in my trail email and accordingly, I do hereby withdraw my Disclosure under Regulation 10 (5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of proposed acquisition of 201100 Equity Shares of Paul Merchants Ltd. by me from the existing Promoter of the Company Mr. Sat Paul Bansal.

The inconvenience caused to you in this regard is highly regretted.

Thanking You.

Sarita Rani Bansal
House No. 749,
Sector 8,
Chandigarh

From: saritabansal@paulmerchants.net [mailto:saritabansal@paulmerchants.net]
Sent: Wednesday, April 03, 2019 3:37 PM
To: 'corp.relations@bseindia.com'; 'corp.compliance@bseindia.com'
Subject: DISCLOSURE UNDER REGULATION 10 (5) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Company Name: PAUL MERCHANTS LIMITED
Ref: Scrip Code - 539113

1 Sarita Rani

Dear Sir,

Please find attached herewith the disclosures as required under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of proposed acquisition of 201100 Equity Shares of Paul Merchants Ltd. by me from the existing Promoter of the Company Mr. Sat Paul Bansal, which constitutes 19.56% of the total voting power of the Company.

You are requested to take the above Disclosure on your records.

Thanking You.

Sarita Rani

Sarita Rani Bansal
House No. 749,
Sector 8,
Chandigarh