



**30<sup>th</sup> April 2025**  
**PFSPL/2025-26/BSE/11**

To,  
**BSE Limited,**  
1<sup>st</sup> Floor, P.J Towers,  
Dalal Street,  
Mumbai – 400001.

Dear Sir/Madam

**Subject: Submission of information as provided in Annexure - XIV-B of the SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024**

Pursuant to para 2.2(b) of Chapter XIV of the SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, please find enclosed herewith information required to be submitted to the Stock Exchange.

You are hereby requested to take it on your record.

Thanking You,


**Yours Faithfully,**

**For, Pahal Financial Services Private Limited**

**Dimple Padhiar**  
**Company Secretary**  
**Membership No.: A39930**

**Date: April 30, 2025**  
**Place: Ahmedabad**

**PAHAL FINANCIAL SERVICES PVT. LTD**  
**CIN NO. : U65910GJ1994PTC082668**

 02717-479169

 [www.pahalfinance.com](http://www.pahalfinance.com)

 [ho@pahalfinance.com](mailto:ho@pahalfinance.com)

 Regd. Office : 7th Floor Binori B Square-2, Opp. Hathising Ni Vadi, Ambali-Iscon Road, Ahmedabad (Gujarat) - 380054

## Annexure-A

### 1. Listing Details

Sr. no.	ISIN	Allotment Date	Listing Date	Listing Quantity	First issue/further issue	Exchange
1	INE514Q07338	19.03.2024	20.03.2024	2750	First issue	BSE
2	INE514Q08013	25.03.2019	02.05.2019	60	First issue	BSE
3	INE514Q08021	16.03.2020	05.06.2020	150	First issue	BSE
4	INE514Q07270	10.06.2022	15.06.2022	600	First issue	BSE
5	INE514Q07296	30.10.2023	31.10.2023	6350	First issue	BSE
6	INE514Q07304	08.11.2023	09.11.2023	3000	First issue	BSE
7	INE514Q07346	03.05.2024	07.05.2024	1360	First issue	BSE
8	INE514Q07353	22.05.2024	24.05.2024	4100	First issue	BSE
9	INE514Q07361	31.07.2024	01.08.2024	4100	First issue	BSE
10	INE514Q07379	24.10.2024	25.10.2024	6000	First issue	BSE

### 2. A hyperlink of 'Listing Notification by stock exchange' [final approval] hyperlink (downloadable):

Sr. no.	ISIN	Hyperlink
1	INE514Q07338	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240320-31">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240320-31</a>
2	INE514Q08013	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20190430-29">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20190430-29</a>
3	INE514Q08021	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200604-17">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200604-17</a>
4	INE514Q07270	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20220615-34">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20220615-34</a>
5	INE514Q07296	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20231031-28">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20231031-28</a>
6	INE514Q07304	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20231109-23">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20231109-23</a>
7	INE514Q07346	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240507-22">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240507-22</a>
8	INE514Q07353	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240524-25">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240524-25</a>
9	INE514Q07361	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240801-45">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240801-45</a>
10	INE514Q07379	<a href="https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241025-42">https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241025-42</a>

### 3. Details of record date during FY 2024-25:

The details of record dates fixed by the Company during FY 2024-25 towards payment of interest and/or redemption of Non-Convertible Debentures (NCDs) have already been

intimated to the Stock Exchange under Regulation 60 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the same is not duplicated here.

#### 4. Details of credit rating:

##### I. Details of credit rating for listed NCDs (Current rating details)

ISIN	Name of the CRA	Credit rating	Outlook	Rating action (new, upgrade, downgrade, reaffirm)	Date of credit rating	Verification status of CRAs (verified/ not verified)	Date of verification
INE514Q07338	India Rating	BBB-	Stable	Downgrade	29-10-2024	Verified	30-10-2024
INE514Q08013	CARE	BBB-	Negative	Reaffirm	23-12-2024	Verified	24-12-2024
INE514Q08021	ICRA	BBB-	Negative	Reaffirm	17-12-2024	Verified	18-12-2024
INE514Q07270	India Rating	BBB-	Stable	Downgrade	29-10-2024	Verified	30-10-2024
INE514Q07296	India Rating	BBB-	Stable	Downgrade	29-10-2024	Verified	30-10-2024
INE514Q07304	India Rating	BBB-	Stable	Downgrade	29-10-2024	Verified	30-10-2024
INE514Q07346	India Rating	BBB-	Stable	Downgrade	29-10-2024	Verified	30-10-2024
INE514Q07353	India Rating	BBB-	Stable	Downgrade	29-10-2024	Verified	30-10-2024
INE514Q07361	India Rating	BBB-	Stable	Downgrade	29-10-2024	Verified	30-10-2024
INE514Q07379	CARE	BBB-	Negative	Reaffirm	23-12-2024	Verified	24-12-2024

##### II. Details of credit rating for listed NCDs (Earlier rating details)

ISIN	Name of the CRA	Credit rating	Outlook	Rating action (new, upgrade, downgrade, reaffirm)	Date of credit rating	Verification status of CRAs (verified/ not verified)	Date of verification
INE514Q07338	India Rating	BBB	Negative	Reaffirm	09-04-2024	Verified	10-04-2024
INE514Q08013	CARE	BBB-	Stable	Reaffirm	14-10-2024	Verified	15-10-2024
INE514Q08021	ICRA	BBB-	Stable	Reaffirm	28-03-2024	Verified	01-04-2024
INE514Q07270	India Rating	BBB	Negative	Reaffirm	09-04-2024	Verified	10-04-2024
INE514Q07296	India Rating	BBB	Negative	Reaffirm	09-04-2024	Verified	10-04-2024
INE514Q07304	India Rating	BBB	Negative	Reaffirm	09-04-2024	Verified	10-04-2024
INE514Q07346	India Rating	BBB	Negative	New	09-04-2024	Verified	03-05-2024
INE514Q07353	India Rating	BBB	Negative	New	09-04-2024	Verified	22-05-2024
INE514Q07361	India Rating	BBB	Negative	New	09-04-2024	Verified	01-08-2024
INE514Q07379	CARE	BBB-	Stable	New	10-10-2024	Verified	11-11-2024

**5. Payment Status during FY 2024-25:**

The details of status of Payment of Interest and/or redemption of NCDs had already been intimated to the Stock Exchange under Regulation 57(1) of SEBI Listing Regulations. Accordingly, the same is not duplicated here.

**6. Default history information: Have there been any defaults/ delays in servicing any other debt security issued by the issuer:**

Not Applicable, the Company has not defaulted/ made any delay in servicing debt securities.