

Form No. MGT-7

Form language

 English Hindi**Annual Return (other than OPCs and Small Companies)**

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in * are mandatory

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN)

U65910GJ1994PTC082668

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) *Type of Annual filing

 Original Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	PAHAL FINANCIAL SERVICES PRIVATE LIMITED	PAHAL FINANCIAL SERVICES PRIVATE LIMITED
Registered office address	7th Floor, Binori B Square-2 Opp. Hathising ni vadi, Ambli Iscon Road,NA,Ahmedabad,Gujarat,India,380054	7th Floor, Binori B Square-2 Opp. Hathising ni vadi, Ambli Iscon Road,NA,Ahmedabad,Gujarat,India,380054
Latitude details	23.0389	23.0389
Longitude details	72.5439	72.5439

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

Photofinal.pdf

(b) *Permanent Account Number (PAN) of the company

AA*****0C

(c) *e-mail ID of the company

*****acs@gmail.com

(d) *Telephone number with STD code

02*****69

(e) Website

https://pahalfinance.com

iv *Date of Incorporation (DD/MM/YYYY)

01/12/1994

v (a) *Class of Company (as on the financial year end date)

(Private company/Public Company/One Person Company)

Private company

(b) *Category of the Company (as on the financial year end date)

(Company limited by shares/Company limited by guarantee/Unlimited company)

Company limited by shares

(c) *Sub-category of the Company (as on the financial year end date)

(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

Indian Non-Government company

vi *Whether company is having share capital (as on the financial year end date)

Yes

No

vii (a) Whether shares listed on recognized Stock Exchange(s)

Yes

No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code

viii Number of Registrar and Transfer Agent

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent

ix * (a) Whether Annual General Meeting (AGM) held

Yes

No

(b) If yes, date of AGM (DD/MM/YYYY)

30/09/2025

(c) Due date of AGM (DD/MM/YYYY)

30/09/2025

(d) Whether any extension for AGM granted

Yes

No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

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II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance activities	66	Other financial activities	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

0

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	55407911.00	52485911.00	52485911.00	52485911.00
Total amount of equity shares (in rupees)	554079110.00	524859110.00	524859110.00	469757510.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Equity				
Number of equity shares	55407911	52485911	52485911	52485911
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	554079110.00	524859110.00	524859110	469757510

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	22500000.00	17861299.00	17861299.00	17861299.00
Total amount of preference shares (in rupees)	225000000.00	178612990.00	178612990.00	178612990.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Preference				
Number of preference shares	22500000	17861299	17861299	17861299
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	225000000.00	178612990.00	178612990	178612990

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	26224778	26183133	52407911.00	524079110	468977510	
Increase during the year	0.00	14480278.00	14480278.00	144802780.00	144802780.00	1735500.00
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	78000	78000.00	780000	780000	1735500
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify Dematerialisation of physical shares	0	14402278	14402278.00	144022780	144022780	
Decrease during the year	14402278.00	0.00	14402278.00	144022780.00	144022780.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify Dematerialisation of physical shares	14402278	0	14402278.00	144022780	144022780	
At the end of the year	11822500.00	40663411.00	52485911.00	524859110.00	469757510.00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
Increase during the year	0.00	17861299.00	17861299.00	178612990.00	178612990.00	1294586951.52
i Issues of shares	0	17861299	17861299.00	178612990	178612990	1294586951.52
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify <input type="text" value="NA"/>	0	0	0.00	0	0	
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <input type="text" value="NA"/>	0	0	0.00	0	0	
At the end of the year	0.00	17861299.00	17861299.00	178612990.00	178612990.00	

ISIN of the equity shares of the company

ii Details of stock split/consolidation during the year (for each class of shares)

Class of shares		<input type="text"/>
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

Nil

Number of transfers

11

Attachments:

1. Details of shares/Debentures Transfers

Transfer Details.xlsm

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

*Number of classes

8

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Non-Convertible Debentures	375	250000	93750000.00
Non-Convertible Debentures	615680	1000	615680000.00
Non-Convertible Debentures	600	750000	450000000.00
Non-Convertible Debentures	27650	100000	2765000000.00
Non-Convertible Debentures	1276	66666.67	85066670.92
Non-Convertible Debentures	2750	50000.08	137500220.00
Non-Convertible Debentures	210	1000000	210000000.00
Non-Convertible Debentures	1360	54166.74	73666766.40
Total	649901.00	2271833.49	4430663657.32

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-Convertible Debentures	281250000	0	187500000	93750000.00
Non-Convertible Debentures	615680000	0	0	615680000.00
Non-Convertible Debentures	600000000	0	150000000	450000000.00
Non-Convertible Debentures	1429000000	1420000000	84000000	2765000000.00
Non-Convertible Debentures	127600000	0	42533334	85066666.00
Non-Convertible Debentures	275000000	0	137499996	137500004.00

Non-Convertible Debentures	651666665	0	441666665	210000000.00
Non-Convertible Debentures	0	136000000	62333337	73666663.00
Total	3980196665.00	1556000000.00	1105533332.00	4430663333.00

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	3980196665.00	1556000000.00	1105533332.00	4430663333.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	3980196665.00	1556000000.00	1105533332.00	4430663333.00

v Securities (other than shares and debentures)

3

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
ECB Gift City Bond	500	836200	418100000	836200	418100000
ECB Gift City Bond	750	834900	626175000	834900	626175000
ECB Gift City Bond	700	836200	585340000	836200	585340000
Total	1950		1629615000		1629615000

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover

5043413106

ii * Net worth of the Company

4078862761

VI SHARE HOLDING PATTERN**A Promoters**

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				

	(i) Indian	8329537	15.87	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00
10	Others <input type="text"/>	0	0.00	0	0.00
	Total	8329537.00	15.87	0.00	0

Total number of shareholders (promoters)

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				

	(i) Indian	10613474	20.22	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	33542900	63.91	0	0.00
10	Others	0	0.00	17861299	100.00
	CCPS foreign invest				
	Total	44156374.00	84.13	17861299.00	100

Total number of shareholders (other than promoters)

59

Total number of shareholders (Promoters + Public/Other than promoters)

61.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	16
2	Individual - Male	37
3	Individual - Transgender	0
4	Other than individuals	8
	Total	61.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

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Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	2	2
Members (other than promoters)	55	59
Debenture holders	18	23

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	2	0	2	0	15.87	0
B Non-Promoter	0	3	0	3	0.00	0.06
i Non-Independent	0	0	0	0	0	0

ii Independent	0	3	0	3	0	0.06
C Nominee Directors representing	0	3	0	3	0.00	0.00
i. Banks and FIs	0	3	0	3	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	2	6	2	6	15.87	0.06

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

10

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
VAIBHAV SUHAS JOSHI	10810824	Director	0	
ARPITA PAL AGRAWAL	08588528	Nominee Director	0	06/05/2025
LUCA TORRE	09747393	Nominee Director	0	
PURVI JAYENDRA BHAVSAR	02102740	Managing Director	4226669	
DE SILVA NIROSHANI SAWANAWADU	08227028	Nominee Director	0	
SATISH MEHTA	00110640	Director	34000	
DIMPLE RAJENDRASINH PADHIAR	CEIPP2510Q	Company Secretary	0	
CHINTAN CHANDRAKANTBHAI DESAI	AARPD5533A	CFO	57500	
KARTIK SHAILESH MEHTA	02083342	Managing Director	4102868	
ALPANA INDRAJIT KILLAWALA	10821462	Director	0	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year

6

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
VAIBHAV SUHAS JOSHI	10810824	Additional Director	29/10/2024	Appointment
ALPANA INDRAJIT KILLAWALA	10821462	Additional Director	12/11/2024	Appointment
VAIBHAV SUHAS JOSHI	10810824	Director	12/02/2025	Change in designation
ALPANA INDRAJIT KILLAWALA	10821462	Director	12/02/2025	Change in designation
DEEPALI PANT JOSHI	07139051	Director	01/08/2024	Cessation
VENKATRAMAN GANESH IYER	01204165	Director	24/08/2024	Cessation

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

5

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Extra-Ordinary General Meeting	02/08/2024	57	8	46.95
Extra-Ordinary General Meeting	24/09/2024	58	9	76.55
Annual General Meeting	30/09/2024	58	7	68.52
Extra-Ordinary General Meeting	12/02/2025	60	8	46.92
Extra-Ordinary General Meeting	19/03/2025	60	10	76.51

B BOARD MEETINGS

*Number of meetings held

11

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	10/04/2024	8	8	100
2	25/04/2024	8	8	100
3	09/05/2024	8	8	100
4	01/08/2024	8	8	100
5	10/09/2024	6	5	83.33
6	19/09/2024	6	5	83.33
7	29/10/2024	6	5	83.33
8	12/11/2024	7	6	85.71
9	04/02/2025	8	8	100
10	19/03/2025	8	7	87.5
11	28/03/2025	8	7	87.5

C COMMITTEE MEETINGS

Number of meetings held

16

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	08/05/2024	3	3	100
2	Audit Committee	01/08/2024	3	3	100
3	Audit Committee	11/11/2024	3	3	100
4	Audit Committee	04/02/2025	3	3	100
5	Nomination and Remuneration committee	08/05/2024	3	3	100

6	Nomination and Remuneration committee	12/11/2024	3	3	100
7	Stakeholder Relationship Committee	28/03/2025	3	3	100
8	Corporate Social Responsibility Committee	09/05/2024	4	4	100
9	Corporate Social Responsibility Committee	12/11/2024	4	4	100
10	Risk Management Committee	09/05/2024	5	5	100
11	Risk Management Committee	01/08/2024	5	4	80
12	Risk Management Committee	11/11/2024	6	5	83.33
13	Risk Management Committee	28/03/2025	6	5	83.33
14	Information Technology Strategy Committee	11/11/2024	5	4	80
15	Information Technology Strategy Committee	28/03/2025	4	4	100
16	Independent Directors	29/03/2025	3	3	100

D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on 30/09/2025 (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	ARPITA PAL AGRAWAL	11	10	90	6	6	100	No
2	LUCA TORRE	11	8	72	4	0	0	Yes
3	PURVI JAYENDRA BHAVSAR	11	10	90	8	8	100	Yes
4	DE SILVA NIROSHANI SAWANAWADU	11	10	90	3	3	100	Yes
5	SATISH MEHTA	11	11	100	12	12	100	Yes

6	KARTIK SHAILESH MEHTA	11	11	100	9	9	100	Yes
7	ALPANA INDRAJIT KILLAWALA	3	3	100	2	2	100	No
8	VAIBHAV SUHAS JOSHI	4	4	100	8	8	100	No

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	KARTIK SHAILESH MEHTA	Managing Director	19591631	0	0	0	19591631.00
2	PURVI JAYENDRA BHAVSAR	Managing Director	19591631	0	0	0	19591631.00
	Total		39183262.00	0.00	0.00	0.00	39183262.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	CHINTAN C DESAI	CFO	7878204	0	241875	0	8120079.00
2	DIMPLE RAJENDRASINH PADHIAR	Company Secretary	1519514	0	0	0	1519514.00
	Total		9397718.00	0.00	241875.00	0.00	9639593.00

C *Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
	Total		0.00	0.00	0.00	0.00	0.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

Yes

No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/
DIRECTORS/OFFICERS

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

84

XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder or
Debenture
holder_10.12.2025_Final.xlsm

(b) Optional Attachment(s), if any

Explanation for Debenture
Calculation.pdf
Explanation for No of Shareholder
or Debentureholders.pdf
PAHAL_MGT- 8_2024-
2511212025.pdf
Photofinal.pdf

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of PAHAL FINANCIAL
SERVICES PRIVATE LIMITED as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on (DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;

- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
- 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15 acceptance/ renewal/ repayment of deposits;
- 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
- 17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
- 18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name

Gautambhai Virsadiya

Date (DD/MM/YYYY)

26/12/2025

Place

Ahmedabad

Whether associate or fellow:

Associate Fellow

Certificate of practice number

1*8*6

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

* (a) DIN/PAN/Membership number of Designated Person

02083342

* (b) Name of the Designated Person

KARTIK SHAILESH MEHTA

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* dated*
(DD/MM/YYYY) to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2 All the required attachments have been completely and legibly attached to this form.

***To be digitally signed by**

***Designation**

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

***DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator**

***To be digitally signed by**

Company Secretary Company secretary in practice

***Whether associate or fellow:**

Associate Fellow

Membership number

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

eForm filing date (DD/MM/YYYY)

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

Pahal Financial Services Pvt. Ltd.

Regd. Office: 7th Floor, Street 0 Square 2,
Opp. Hathang Ni Vadi, Ambli-Iscan Road, Ahmedabad,
(Gujarat) - 380054
Ph. No.: 02717-479169



PAHAL

પહલ ફાઇનાન્સિયલ સર્વિસીઝ પ્રાઇવેટ લિમિટેડ

રજી. ઓફિસ : ૭ મે પાલ, સીનકોર્ટ બી સ્કેર ૨,
ઠપ્પાઈંગ ની વાડી, અમ્બલી-ઈસ્કાન રોડ, અમદાવાદ,
(ગુજરાત) - ૩૮૦૦૫૪
ફોન નંબર : ૦૨૭૧૭ ૪૭૯૧૬૯

A NEW BEGINNING
CIN: U65913GJ19AAPTC000508
GST No. : 24AA80K1800C127

 customercare@pahalfinance.com

www.pahalfinance.com





CLARIFICATION ON POINT NO. IV DEBENTURES (OUTSTANDING AS AT THE END OF FINANCIAL YEAR) UNDER PARA IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

We, **Pahal Financial Services Private Limited**, hereby clarify that under point (a) Non-Convertible Debentures of item (iv) Debentures (Outstanding as at the end of the financial year) under **Para IV: Share Capital, Debentures and Other Securities of the Company in the form MGT-7**, the Total Value (Outstanding at the end of the year) in each row is auto-calculated by multiplying the column Number of Units with the column Nominal Value per Unit. The system does not allow entering more than two digits after the decimal point in the Nominal Value per Unit column.

Due to this technical limitation (auto-calculation and the restriction of allowing only up to two decimal places), the Total Value (Outstanding at the end of the year) of Non-Convertible Debentures is reflected as **Rs. 4,43,06,63,657.32** in the form. However, the actual Total Value (Outstanding at the end of the year) of Non-Convertible Debentures is **Rs. 4,43,06,63,333**, resulting in a difference of **Rs. 324.32** between the two amounts.

In view of the above, we request you to kindly consider **Rs. 4,43,06,63,333** as the correct Total Value (Outstanding at the end of the year) of Non-Convertible Debentures.



Gautam K. Virsadiya
B.Com., L.L.B., DTP, FCS

GKV & Associates
Company Secretaries

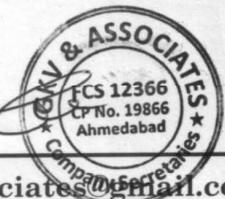
Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **PAHAL FINANCIAL SERVICES PRIVATE LIMITED** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31/03/2025. In our opinion and to the best of my information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
1. its status under the Act;
 2. maintenance of registers/ records & making entries therein within the time prescribed therefore;
 3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within the prescribed time;
 4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/ registers maintained for the purpose and the same have been signed;
 5. Closure of Register of Members / Security holders, as the case may be - The Company was not required to close the Register of Members and hence has not closed the same during the year under review;
 6. advances/ loans to its directors and/ or persons or firms or companies referred in section 185 of the Act- The Company has not advanced any loans covered under Section 185;
 7. contracts/ arrangements with related parties as specified in section 188 of the Act- Not



419, Golden Plaza, Amar Jawan Circle,
Nr. S. P. Ring Road, Nikol, Ahmedabad-382350.

gkvandassociates@gmail.com
+91 9664928220

- Applicable as the contracts or arrangements, if any, are in ordinary course of business and at arm's length;
8. issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances.
 9. keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act- Not Applicable
 10. declaration/ payment of dividend; There was no unclaimed dividend and no amount was due as unpaid dividend/unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
 11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
 12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
 13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
 14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
 15. acceptance/ renewal/ repayment of deposits- The Company has not accepted any deposits;
 16. borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
 17. loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act are exempt for NBFC companies therefore not applicable on company.
 18. alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

Place: Ahmedabad

Date: 21/11/2025



For G K V & Associates.

Gautambhai Virsadiya
Practicing Company Secretary,

C. P. No. / F.C.S. No.: 19866/12366

UDIN: F012366G001983126