



29th April 2026
PFSP/2026-27/BSE/08

To,
BSE Limited,
1st 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/DDHS-PoD/P/CIR/2025/000000137 dated 15, October 2025

Pursuant to para 2.2(b) of Chapter XIV of the SEBI Master Circular No. **SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/000000137 dated 15 October 2025**, 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: 29 April 2026
Place: Ahmedabad

PAHAL FINANCIAL SERVICES PVT. LTD
CIN NO. : U65910GJ1994PTC082668

☎ 02717-479169

🌐 www.pahalfinance.com

✉ ho@pahalfinance.com

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

1. Listing Details

Sr. no.	ISIN	Allotment Date	Listing Date	Listing Quantity	First issue/further issue	Exchange
1	INE514Q07304	08.11.2023	09.11.2023	3000	First issue	BSE
2	INE514Q07346	03.05.2024	07.05.2024	1360	First issue	BSE
3	INE514Q07353	22.05.2024	24.05.2024	4100	First issue	BSE
4	INE514Q07361	31.07.2024	01.08.2024	4100	First issue	BSE
5	INE514Q07379	24.10.2024	25.10.2024	6000	First issue	BSE
6	INE514Q07387	14.08.2025	18.08.2025	2900	First issue	BSE
7	INE514Q07395	27.02.2026	02.03.2026	4500	First issue	BSE

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

Sr. no.	ISIN	Hyperlink
1	INE514Q07304	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20231109-23
2	INE514Q07346	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240507-22
3	INE514Q07353	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240524-25
4	INE514Q07361	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240801-45
5	INE514Q07379	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241025-42
6	INE514Q07387	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20250818-43
7	INE514Q07395	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20260302-39

3. Details of record date during FY 2025-26:

The details of record dates fixed by the Company during FY 2025-26 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.

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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
INE514Q07304	India Rating	BBB-	Stable	Reaffirmed	06/08/2025	Verified	07/08/2025
INE514Q07346	India Rating	BBB-	Stable	Reaffirmed	06/08/2025	Verified	07/08/2025
INE514Q07353	India Rating	BBB-	Stable	Reaffirmed	06/08/2025	Verified	07/08/2025
INE514Q07361	India Rating	BBB-	Stable	Reaffirmed	06/08/2025	Verified	07/08/2025
INE514Q07379	Care	BBB-	Negative	Reaffirmed	20/08/2025	Verified	21/08/2025
INE514Q07387	ICRA	BBB-	Negative	New	24/07/2025	Verified	07/08/2025
INE514Q07395	Care	BBB-	Negative	New	23/12/2025	Verified	25/02/2026

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
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
INE514Q07387	ICRA	BBB-	Negative	New	24/07/2025	Verified	07/08/2025
INE514Q07395	CARE	BBB-	Negative	New	23/12/2025	Verified	25/02/2026



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5. Payment Status during FY 2025-26:

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.



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