



September 17, 2025  
PFSP/2025-26/BSE/60

To,  
**BSE Limited,**  
1st Floor, P.J. Towers,  
Dalal Street, Mumbai – 400 001

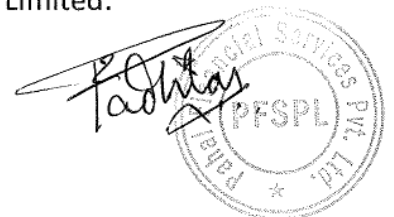
Ref: Scrip Code: 975170; ISIN: INE514Q07296

**Subject: Intimation for exercise of call option under Regulation 51(2) and record date under regulation 60(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (the "Listing Regulations")**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") and Regulation 15 of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended ("NCS Regulations"), we hereby inform you that the Company has decided to exercise call option in respect of 6350 (Six Thousand Three Hundred and Fifty) secured, rated, listed, redeemable, transferable, non-convertible debentures ("NCD") each having a face value of Rs. 1,00,000 (Rupees One Lakhs only) aggregating up to Rs. 63,50,00,000/- (Rupees Sixty Three Crores Fifty Lakhs Only) ("Debentures") for cash at par in dematerialized form issued by Pahal Financial Services Private Limited ("Company") on a private placement basis ("NCD") as per the terms of the debenture trust deed dated October 26, 2023 ("Debenture Trust Deed") and the Key Information Document dated October 18, 2023 ("Key Information Document").

Further in compliance with Regulation 15(6) of NCS Regulations, a notice to this effect has been given to the Catalyst Trusteeship Limited (Debenture Trustee) for the NCD and the NCD holders intimating the Company's intent of exercising the call option and redeeming the said NCD on October 30, 2025. A copy of the said notice is enclosed herewith as 'Annexure - A'. The said NCD are listed on BSE Limited.



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

☎ 02717-479169

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



Further, pursuant to 60(2) of the Listing Regulations, we hereby inform you that the Company has fixed record date for the purpose of redemption of the said NCD pursuant to the exercise of the call option by the Company, as per the terms of issue of NCD. The details of the NCDs and the record date is provided in **Annexure B**. The above NCDs shall be redeemed along with interest accrued on the redemption date as per the terms of issue of NCDs.

This is for your information and records. Kindly acknowledge the same.

**For Pahal Financial Services Private Limited**

**Ms. Dimple Padhiar**  
Company Secretary



**Enclosures:**

**Annexure A:** Call option Notice dated 17.09.2025.

**Annexure B:** Record dates for principal payments U/r 60(2)

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To,

<b>UTI INTERNATONAL WEALTH CREATOR 4 (Debenture Holder)</b> <b>Address:</b> 4 <sup>th</sup> Floor, 19 Bank Street, Cybercity, Ebene – 72201, Mauritius  <b>Kind Attention:</b> Mr. Manish Khandelwal	<b>CATALYST TRUSTEESHIP LIMITED (Debenture Trustee)</b> <b>Address:</b> GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Kothrud, Pune – 411038, Maharashtra  <b>Kind Attention:</b> Mr. Umesh Salvi
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**Ref:** Scrip Code: 975170; ISIN: INE514Q07296

**Sub: Notice for the exercise of Call Option on the Exercise Date, in relation to 6350 (Six Thousand Three Hundred and Fifty) secured, rated, listed, redeemable, transferable, non – convertible debentures each having a face value of Rs. 1,00,000 (Rupees One Lakhs Only) aggregating up to Rs. 63,50,00,000/- (Rupees Sixty Three Crores Fifty Lakhs Only) ( “Debentures” ) for cash at par in dematerialized form issued by Pahal Financial Services Private Limited ( “Company” ) on a private placement basis, to UTI International Wealth Creator 4 ( “Debenture Holders” ) as Per the terms of the as per the terms of the debenture trust deed dated October 26, 2023 ( “Debenture Trust Deed” ) and the Key Information Document dated October 18, 2023 ( “Key Information Document” ).**

Dear Sir / Madam,

We are writing to inform you about the upcoming exercise of the Call Option. As stipulated in point 2.1.7 of Part B: Details Specific to the Issue **Debenture Trust Deed dated October 26, 2023 (Debenture Trust Deed)**. This Deed was entered into by Pahal Financial Services Private Limited ( “Company” / “issuer” / “we” / “PFSP” ) and Catalyst trusteeship Limited (Formerly GDA Trusteeship Limited) ( “Debenture Trustee” ) on behalf of UTI International Wealth Creator 4 and its successors and assigns (the “Debenture Holder(s)”). We also refer to the section “Call Option Date” as set out in Clause 2.1 (Issue Details) of the Key Information Document dated October 18, 2023 ( “Key Information Document” ). Capitalized term used but not defined in this notice shall have the meaning as provided for in the Debenture Trust Deed.

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In accordance with the terms outlined in the Debenture Trust Deed, the Company possesses the right to redeem the debentures through the exercise of the Call Option. We, PFSP, as the issuer of the mentioned Debenture hereby issue this notice to communicate our intent to exercise the Call Option for the complete set of debentures on the Call Option Date, specifically October 30, 2025.

This exercise will involve making all necessary payments related to the debenture, encompassing the Outstanding Principal Amount, applicable Coupon amount. And any other Relevant additional amount, if applicable.

This communication is being issued in accordance with the provisions detailed in point No. 2.1.7 of **Debenture Trust Deed dated October 26, 2023 ("Debenture Trust Deed")**. We kindly Request your assistance in facilitating the required action to ensure the successful execution of the aforementioned exercise.

**For Pahal Financial Services Private Limited**

**Chintan Desai**  
**Chief Financial Officer**



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**ANNEXURE B**

**Record dates pursuant to exercise of call option for interest and principal payments  
U/r 60(2)**

Sr. No.	ISIN	Scrip Code	Record Date	Due Date of Interest/ principal payment	Interest amount due (In. Rs.)	Principal amount due (In Rs.)	Type of redemption in case of principal payment
1	INF514Q07296	975170	October 15, 2025	October 30, 2025	4,29,79,932	63,50,00,000	Full Redemption

*Fadhia*



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