



**PAHAL**  
A NEW BEGINNING

April 09, 2026  
PFSPL/2026-27/BSE/02

To,  
BSE Limited,  
1<sup>st</sup> Floor, P.J Towers,  
Dalal Street,  
Mumbai – 40001.

Dear Sir/Ma'am,

**Sub: Non-applicability of Chapter XII SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 in connection with fund raising by issuance of Debt Securities by Large Entities**

Pursuant to the provisions of Chapter XII, regarding Fund raising by issuance of debt securities by large corporate, of SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 we hereby confirm that 'Pahal Financial Services Private Limited' is not a large corporate as per the criteria specified at para 1.2 of the said Circular.

This is for your information and records.

Thanking You,  
Yours Faithfully,

For, Pahal Financial Services Private Limited

Dimple Padhiar  
Company Secretary  
Mem. No. A39930



Date: April 09, 2026  
Place: Ahmedabad

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

☎ 02717-479169

🌐 www.pahalfinance.com

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