



Date: 06.05.2022

PFSPL/2022-23/BSE/09

To,
The Manager
Listing Department
BSE Limited
1st Floor, P.J Towers,
Dalal Street,
Mumbai – 40001.

Dear Sir/Ma'am,

Subject: Intimation of Outcome of Board Meeting regarding approval of Audited Financial Results of the Company along with Audit Report for the Quarter and Year ended on March 31, 2022

With reference to our earlier intimation dated May 2, 2022 and in terms of Regulations 52 & Schedule III (Part B) 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today have inter alia considered and approved the Audited (Standalone) Financial Results along with Audit Reports for the quarter and year ended March 31, 2022 (which have been reviewed by the Audit Committee of the Company).

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed Audited (Standalone) Financial Results for the quarter and year ended March 31, 2022, along with Audit Reports thereon.

We hereby declare that the M/s SGDG & Associates LLP, Statutory Auditors of the Company, have issued the Audit Reports with unmodified opinion on the aforesaid Financial Results.

Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is also attached herewith

Please note that the Meeting of Board of Directors was commenced at 4:30 P.M. and concluded at 6:20 P.M.

The above is being made available on the Company's website i.e. <https://www.pahalfinance.com>

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For, Pahal Financial Services Private Limited


Nikita Sharma
Company Secretary





Date: 06.05.2022


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, Ambali-Iscon Road, Ahmedabad (Gujarat) - 380054

Independent Auditor's Report on the audited financial results of Pahal Financial Services Private Limited pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Pahal Financial Services Private Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly Financial Results of **Pahal Financial Services Private Limited** ("the Company"), for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

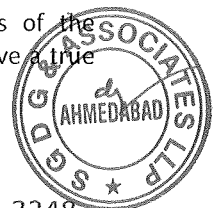
- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive loss and other financial information of the company for the quarter and year ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Ind AS Financial Statements

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



S G D G & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAI-3248

5-6, Shivalik Plaza, Opp. A.M.A., ATIRA, Polytechnic, Ambawadi, Ahmedabad - 380 015

Contact No. : +91-9974940700, 9820851518 • Email : info@sgdg.co.in • Website : www.sgdg.co.in

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Independent Auditor's Report on the audited financial results of Pahal Financial Services Private Limited pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Pahal Financial Services Private Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly Financial Results of **Pahal Financial Services Private Limited** ("the Company"), for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

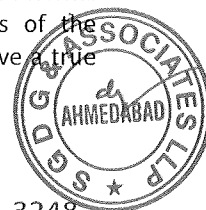
- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive loss and other financial information of the company for the quarter and year ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Our objectives are to obtain reasonable assurance about whether the Financial Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

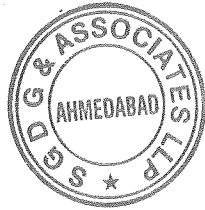
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the reviewed year-to-date figures for the nine months ended December 31, 2021. Our opinion is not modified in respect of this matter.

Place: Ahmedabad
Date: May 06, 2022



For SGD & Associates LLP
Chartered Accountants
ICAI Firm Registration No. W100188

Devansh Gandhi
Devansh Gandhi
Partner
Membership No.: 129255
UDIN: 22129255AINTYY7816

Statement of Financial Results for the Quarter and Year ended March 31, 2022

(Rupees in Lakhs)

S. No.	Particulars	Three Months Ended		Year Ended	
		31st Mar 2022 (Audited) (Refer Note 4)	31st Dec 2021 (Unaudited)	31st Mar 2022 (Audited)	March 31, 2021 (Audited)
	Revenue from operations				
(i)	Interest Income	4,201.78	4,084.80	16,041.74	15,248.32
(ii)	Fees and commission Income	197.27	200.15	671.44	616.91
(iii)	Net gain on fair value changes	105.01	72.62	218.84	41.45
(iv)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-
(v)	Other operating revenues	62.20	66.67	207.97	46.27
(I)	Total Revenue from operations	4,566.26	4,424.25	17,139.99	15,952.95
(II)	Other Income	43.44	13.51	136.51	23.45
(III)	Total Income (I+II)	4,609.70	4,437.75	17,276.50	15,976.40
	Expenses				
(i)	Finance Costs	2,774.49	2,702.36	10,058.84	8,176.53
(ii)	Net loss on derecognition of financial instruments under amortised cost category	288.51	331.87	966.49	2,437.66
(iii)	Impairment Provision / (Reversal) on financial instruments	(96.76)	30.14	13.88	249.38
(iv)	Employee Benefits Expenses	1,135.23	1,082.92	4,069.18	3,054.49
(v)	Depreciation, amortization and impairment	31.27	29.87	116.59	61.47
(vi)	Other expenses	525.13	456.15	1,766.67	1,359.98
(IV)	Total Expenses	4,657.88	4,633.31	16,991.65	15,339.51
(V)	Profit / (Loss) before tax (III-IV)	(48.17)	(195.57)	284.85	636.89
(VI)	Tax Expense:				
(i)	Current Tax	(87.64)	37.63	0.00	309.73
(ii)	Deferred Tax	131.89	(48.47)	183.63	(101.71)
	Total Tax Expense	44.25	(10.84)	183.63	208.02
(VII)	Profit / (Loss) for the period (V-VI)	(92.42)	(184.72)	101.22	428.87
(VIII)	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
(i)	Remeasurement of Defined Benefit Obligations	1.07	(3.73)	(3.69)	(1.30)
(ii)	Income tax relating to items that will not be reclassified to profit or loss				
	Subtotal (A)	1.07	(3.73)	(3.69)	(1.30)
	B. Items that will be reclassified to profit or loss				
(i)	Items that will be reclassified to profit or loss	8.95	(6.94)	(9.68)	(86.55)
(ii)	Income tax relating to items that will be reclassified to profit or loss				
	Subtotal (B)	8.95	(6.94)	(9.68)	(86.55)
	Other Comprehensive Income (A+B)	10.01	(10.66)	(13.37)	(87.85)
(IX)	Total Comprehensive Income for the period (VII + VIII)	(82.40)	(195.39)	87.85	341.02
(X)	Earnings per equity share (Face value Rs. 10/- per equity share)				
	Basic (Rs.)	(0.28)	(0.57)	0.31	1.35
	Diluted (Rs.)	(0.28)	(0.57)	0.31	1.35

SIGNED FOR IDENTIFICATION BY

D. Gundu
 S G D G & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS

[Signature]



Pahal Financial Services Private Limited

Regd. Office : 7th Floor, Binori B Square-2 Opp. Hathising ni vadi, Ambli Iscon Road Ahmedabad 380054

Ph. : 077 - 17479169 Email : ho@pahalfinance.com

Website : www.pahalfinance.com

CIN : U65910GJ1994PTC082668

Statement of Assets and Liabilities

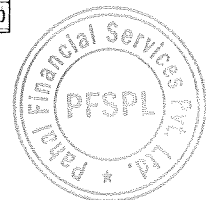
(Rupees in Lakhs)

S. No.	Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
	ASSETS		
[1]	Financial Assets		
(a)	Cash and cash equivalents	23,531.12	7,187.72
(b)	Bank Balance other than (a) above	10,491.72	4,965.08
(c)	Trade Receivables		
	(I) Trade Receivables	986.59	1,150.89
	(II) Other Receivables	-	-
(d)	Loans	81,182.61	62,954.45
(e)	Other Financial assets	1,734.57	2,373.05
		1,17,926.61	78,631.19
[2]	Non-financial Assets		
(a)	Current tax assets (Net)	292.83	39.97
(b)	Deferred tax Assets (Net)	-	121.74
(c)	Property, Plant and Equipment	318.19	312.94
(d)	Intangible assets under development	0.00	0.00
(e)	Other Intangible assets	21.41	11.09
(f)	Right of Use Asset	298.33	337.24
(g)	Other non-financial assets	62.28	69.82
		993.04	892.81
	Total Assets	1,18,919.65	79,524.00
	LIABILITIES AND EQUITY		
	LIABILITIES		
[1]	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,247.02	657.58
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b)	Lease Obligation	325.09	333.18
(c)	Debt Securities	34,148.12	25,215.60
(d)	Borrowings (Other than Debt Securities)	57,608.25	33,097.61
(e)	Subordinated Liabilities	3,687.17	3,682.77
(f)	Other financial liabilities	3,798.12	3,170.07
		1,00,813.77	66,156.81
[2]	Non-Financial Liabilities		
(a)	Deferred tax liabilities (Net)	61.89	-
(b)	Provisions	21.87	7.62
(c)	Other non-financial liabilities	468.93	923.57
		552.69	931.19
[3]	EQUITY		
(a)	Equity Share capital	3,253.68	3,218.46
(b)	Instruments entirely equity in nature	720.31	-
(c)	Other Equity	13,579.20	9,217.54
	Total Equity	17,553.19	12,436.00
	Total Liabilities and Equity	1,18,919.65	79,524.00

SIGNED FOR IDENTIFICATION BY

D. G. D. G.
S G D G & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

[Signature]



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 CIN : U65910G11994PTC082668
 Statement of Cash Flow

(Rupees in Lakhs)

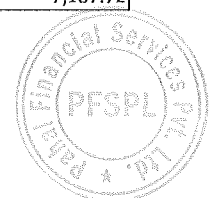
S. No.	Particulars	For the year ended 31st March 2022 (Audited)	For the year ended 31st March 2021 (Audited)
A	Cash flow from operating activities		
	Profit before tax	284.85	636.90
	Adjustments for :		
	Depreciation and amortization	116.59	61.47
	Net loss/ (gain) on derecognition of property, plant and equipment	(0.06)	-
	Net gain on financial instruments designated at fair value through profit or loss	(218.84)	(41.45)
	Share Based Payment - ESOP	4.26	1.79
	Impairment on financial instruments	13.88	249.38
	Remeasurement of Defined Benefit Obligations	(3.69)	(1.30)
	Dividend and Tax on Dividend paid during the year	(0.62)	(0.19)
	Interest Income on Security Deposit	49.49	16.72
	Operating profit before working capital changes	245.86	923.33
	Movements in working capital :		
	Increase/(decrease) in other financial liabilities	620.98	444.56
	Increase/(decrease) in provisions	14.25	(17.01)
	Increase/(decrease) in other non-financial liabilities	(454.64)	767.88
	Increase/(decrease) in trade payables	589.44	374.58
	(Increase)/decrease in trade receivables	164.30	(680.37)
	(Increase)/decrease in loans	(18,242.04)	(8,642.33)
	(Increase)/decrease in other financial assets	639.10	(516.09)
	(Increase)/decrease in other non-financial assets	7.54	(15.48)
	Cash used in operations	(16,415.21)	(7,360.94)
	Direct taxes paid (net of refunds)	(252.86)	(237.80)
	Net cash used in operating activities (A)	(16,668.07)	(7,598.74)
B	Cash flow from investing activities :		
	Purchase of PPE	(92.37)	(219.04)
	Proceeds from disposal of Fixed Asset	0.19	-
	Proceeds from / (Purchase of) Mutual Funds and commercial papers (Net)	218.84	41.45
	Fixed Deposits matured / (placed) (Net)	(5,526.64)	(1,600.88)
	Initial direct expenditure incurred for lease	-	(4.52)
	Net cash used in investing activities (B)	(5,399.98)	(1,782.98)
C	Cash flow from financing activities :		
	Proceeds from issuance of Equity Share and Share Premium	4,365.72	788.00
	Proceeds from issuance of Compulsorily Convertible Preference Shares	720.31	-
	Dividend and Tax on Dividend paid during the year	(64.55)	(64.37)
	Repayment of Debt Securities	(5,994.28)	(1,395.86)
	Proceeds from issuance of Debt Securities	14,926.80	11,370.00
	Repayment of Other Borrowings	(31,184.96)	(25,064.67)
	Proceeds from Other Borrowings	55,700.00	23,156.65
	Repayment of lease Liabilities	(57.58)	(18.82)
	Net cash flow from financing activities (C)	38,411.46	8,770.94
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	16,343.41	(610.78)
	Cash and cash equivalents as at the beginning of the year	7,187.72	7,798.50
	Cash and cash equivalents as at end of the year	23,531.12	7,187.72

SIGNED FOR IDENTIFICATION BY

D. Gurukul

S G D G & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS

Raj



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Website : www.pahalfinance.com

CIN : U65910GJ1994PTC082668

Notes attached to Audited Financial Results For the Quarter and Year ended March 31, 2022

- 1 The company is a Non Banking Finance Company - Micro Finance Institution ('NBFC-MFI'), registered with the Reserve Bank of India.
- 2 The above financial results of the Company (the "Statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on May 6, 2022 and have been subjected to audit by the statutory auditors of the Company on which the auditors have expressed an unmodified opinion.
- 3 The financial results has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- 4 The Figures for the quarter ended March 31, 2022 are the balancing figures in respect of nine months ended December 31, 2021 and figures for the year ended March, 2022.
- 5 The Company is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 6 Earning per share (EPS) for the quarter ended December 31, 2021 and March 31,2022 are not annualised.
- 7 The Secured listed Non-Convertible debt securities of the company are secured by first and exclusive charge on receivables of the company by way of hypothecation to the extent required as per issue terms.
- 8 Asset cover available as on March 31, 2022 in case of non-convertible debt securities issued by Company is 1.06.
- 9 The information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per "Annexure A" attached.
- 10 Company has not implemented resolution plan as per resolution framework for COVID-19 related Stress dated August 6, 2020 and hence additional disclosure required under that framework are not applicable.
- 11 The Information required as per Reserve Bank of India Circular on Resolution Framework - 2.0 dated May 5, 2021 is as under:

Sr No.	Description	Individual Borrowers		Small Business
		Personal Loans	Business Loans	
(a)	Number of requests received for invoking resolution process under Part A (Nos.)	8,110	-	-
(b)	Number of accounts where resolution plan has been implemented under this	8,110	-	-
(c)	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. In	2,646.88	-	-
(d)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(e)	Additional funding sanctioned, if any, including between invocation of the plan	-	-	-
(f)	Increase in provisions on account of the implementation of the resolution plan (Rs.	78.42	-	-

- 12 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/Interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective
- 13 Previous year's/period's figures have been regrouped / reclassified wherever necessary.

Place : Ahmedabad

Date : May 6, 2022



For and on behalf of the Board of Directors


Kartik Mehta

Managing Director

DIN: 02083342

SIGNED FOR IDENTIFICATION BY



S G D G & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

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 Regd. Office : 7th Floor, Binori B Square-2 Opp. Hathising ni vadi, Ambli Iscon Road Ahmedabad 380054
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 Website : www.pahalfinance.com
 CIN : U65910GJ1994PTC082668

Notes attached to Audited Financial Results For the Quarter and Year ended March 31, 2022

Annexure A

Additional Information required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No.	Particulars	Period	Unit	Ratio
1	Debt Equity Ratio	As at March 31, 2022	Times	5.44
2	Debt service coverage ratio	Not Applicable		
3	Interest coverage service ratio	Not Applicable		
4	Outstanding redeemable preference shares (quantity and value)	Not Applicable		
5	Capital redemption reserve/Debenture redemption reserve	Debenture Redemption Reserve is not required in respect of privately placed debentures in terms of Rules 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.		
6	Net Worth	As at March 31, 2022	Rs. In Lakhs	17,553.19
7	Net profit after Tax	For the year ended March 31, 2022	Rs. In Lakhs	101.22
8	Earnings per share			
	Basic	For the year ended March 31, 2022	Rs.	0.31
	Diluted	For the year ended March 31, 2022	Rs.	0.31
9	Current Ratio	As at March 31, 2022	Times	1.38
10	Long term debt to working capital	As at March 31, 2022	Times	2.16
11	Bad debts to Account receivable ratio	As at March 31, 2022	Percentage	1.81%
12	Current Liability ratio	As at March 31, 2022	Percentage	54%
13	Total debts to total assets	As at March 31, 2022	Percentage	80%
14	Debtors Turnover	Not Applicable		
15	Inventory turnover	Not Applicable		
16	Operating Margin	For the year ended March 31, 2022	Percentage	35.59%
17	Net profit Margin	For the year ended March 31, 2022	Percentage	0.59%
18	Sector specific equivalent ratio - Capital Adequacy Ratio	As at March 31, 2022	Percentage	21.43%
19	Sector specific equivalent ratio - Qualifying Asset Ratio	As at March 31, 2022	Percentage	87.46%
20	Sector specific equivalent ratio - Net Interest Margin	As at March 31, 2022	Percentage	6.95%

SIGNED FOR IDENTIFICATION BY

S G D G
 S G D G & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS

[Signature]

