

PFSPL/2020-21/LEGAL/16

To,  
BSE Limited,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400 001.

Date:20/11/2020

**Sub: Submission under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

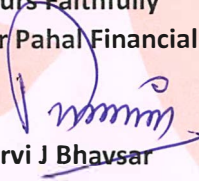
Dear Sir,

In line with the listing regulations 52(5) of SEBI (Listing obligations and Disclosure requirements) regulations 2015, Kindly find herewith the noting certificate signed by debenture trustee for submission of details to Stock Exchange pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to please take the same on record.

Thanking You,


Yours Faithfully  
For Pahal Financial Services Private Limited


  
Purvi J Bhavsar  
Managing Director



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

 079 40373857

 [www.pahalfinance.com](http://www.pahalfinance.com)

 [ho@pahalfinance.com](mailto:ho@pahalfinance.com)

 First Floor-2, City Mall, Nr. Rajpath Club, Opp. Madhur Hotel, S. G. Highway, Bodakdev, Ahmedabad (Gujarat) - 380059

November 20, 2020

To,  
Mr. Kartik Mehta,  
Managing Director,  
Pahal Financial Services Private Limited  
First Floor 2, City Mall, Nr. Rajpath Club,  
Opp. Madhur Hotel, S.G Highway,  
Bodakdev Ahmedabad 380059

Dear Sir,

**Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for September 30, 2020.**

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for the Secured & Unsecured, Listed, Redeemable, Non-Convertible Debenture aggregating up to Rs. 6,00,00,000/- (Six Crores) of Pahal Financial Services Private Limited (Company) as on September 30, 2020.

With reference to above, we have received the Statement of Unaudited Financial results along with Limited Review Report for the half year ended September 30, 2020 along with information in accordance with clause 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have noted its contents without verification.

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You.

Yours sincerely,  
**For Vistra ITCL (India) Limited**



**Authorized Signatory**  
**Place: Mumbai**

Registered office:

The IL&FS Financial Centre,  
Plot C- 22, G Block, 7th Floor  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051

Tel +91 22 2659 3535  
Fax: +912226533297  
Limited  
Email: mumbai@vistraitcl.com  
[www.vistraitcl.com](http://www.vistraitcl.com)

Vistra ITCL (India)

Corporate Identity Number (CIN):U66020MH1995PLC095507

November 20, 2020

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**Vistra ITCL (India)**

Corporate Identity Number (CIN):U66020MH1995PLC095507