

PAISALO DIGITAL LIMITED**CIN : L65921DL1992PLC120483****Registered Office: CSC, Pocket-52, CR Park, Near Police Station, New Delhi-110019****Tel. : +91 11 43518888, E-mail : delhi@paisalo.in, Web. : www.paisalo.in****NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE is hereby given that an Extra-ordinary General Meeting ("EGM" or "Meeting") of the Members of Paisalo Digital Limited ("the Company") will be held on **Monday, March 8, 2021** at 10:30 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business(s):

SPECIAL BUSINESS**1. Issuance of Fully Convertible Warrants to the Promoter group of the Company, on a preferential basis.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time ("SEBI (ICDR) Regulations"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from the any relevant governmental authorities including from BSE Limited and National Stock Exchange of India Limited (collectively the "Stock Exchanges") and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 26,10,000 (Twenty Six Lakh Ten Thousand) Fully Convertible Warrants ("Warrants") at a price of Rs. 705.00/- per warrant or such other price as may be determined in accordance with the provisions of Chapter V of the SEBI (ICDR)

Regulations, each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- each ("the Equity Shares") at a premium of Rs. 695.00/- per Warrant aggregating to Rs. 1,84,00,50,000.00/- (Rupees One Hundred Eighty Four Crore Fifty Thousand only), for cash, to the below mentioned entities belonging to Promoter Group ("Proposed Allottees") on a preferential basis and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

Sr. No.	Name of the proposed allottee	Category	No. of Warrants
1	PRO FITCCH (P) LTD.	Promoter Group	8,70,000
2	EQUILIBRATED VENTURE CFLOW (P) LTD.	Promoter Group	8,70,000
3	PRI CAF (P) LTD. (Formerly known as Diamond Infradev (P) Ltd.)	Promoter Group	8,70,000

RESOLVED FURTHER THAT in terms of provisions of Chapter V of the SEBI (ICDR) Regulations, the "**Relevant Date**" for determining the minimum issue price for the Preferential Allotment of the Warrants is **February 5, 2021**, being the date 30 days prior to the date of this Extra-ordinary General Meeting , i.e. March 8, 2021.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms and conditions:

- a) The proposed Warrants shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- b) Each Warrant is convertible into One (1) Equity Share of face value Rs. 10/- and the conversion can be exercised by Warrant Holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- c) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of Equity Shares by way of capitalisation of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of Equity Shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- d) The proposed Warrant Allottees shall, on or prior to date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant issue price fixed per Warrant in terms of the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of Equity Shares. The Warrant exercise price equivalent to the 75% of the issue price of Equity Shares shall be payable by the Warrant Holder(s) at the time of exercising conversion of Warrants;

- e) The Warrant Holder(s) shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee(s) in the records of the Company as the registered owner of such Equity Shares;
- f) The Equity Shares to be so allotted on exercise of Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- g) In the event the Warrant Holder(s) does not exercise the Warrants within Eighteen (18) months from the date of allotment of Warrants, then such Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- h) The Warrants issued and allotted shall be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;
- i) The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchanges where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- j) The Warrants and the Equity Shares being allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations;
- k) The Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in if any, provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted thereunder;
- l) The issue of Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- m) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Warrants;
- n) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI Listing Regulations and the Securities Contracts (Regulation) Rules, 1957; and
- o) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the Warrant Holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of Equity Shares to be allotted, finalising the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Registered Office: CSC, Pocket 52, CR Park Near
Police Station, New Delhi-110019
CIN: L65921DL1992PLC120483
Website: www.paisalo.in
Email: cs@paisalo.in
Tel : +91 11 43518888

**By Order of the Board of Directors
For Paisalo Digital Limited**

**(MANENDRA SINGH)
Company Secretary
Membership No.: F 7868
February 6, 2021**

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos.14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 and any amendment/ modification in thereof issued by MCA (hereinafter referred as "**MCA Circulars**"), permitted convening/holding the Extra-ordinary General Meeting ("EGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the EGM of the Company is being held through VC / OAVM. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("**ICSI**") read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM. The Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. March 8, 2021.
2. Company is convening Extra-ordinary General Meeting (EGM) through VC / OAVM and no physical presence of Members, Directors and other eligible persons shall be required for this EGM.
3. In compliance with the aforesaid Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website at www.paisalo.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com and on the website of National Securities Depository Limited (NSDL) at www.nsdl.co.in respectively. An advertisement in newspaper is being published by the Company containing the details about the EGM i.e., the conduct of the EGM through VC/OAVM, date and time of the EGM, availability of the notice of EGM at the Company's website, manner of registering the email ID's of those Shareholders who have not registered their email addresses with the Company / RTA and other matters as may be required.
4. An Explanatory Statement pursuant to Section 102(1) of the Act, and its rules framed thereunder relating to business to be transacted at the EGM, as set out in item no. 1 and relevant details as required under SEBI Listing Regulations, SEBI (ICDR) Regulations and Secretarial Standard -2 of General Meeting issued by the Institute of Company Secretaries of India ('ICSI'), are given herein.
5. Pursuant to provisions of the Companies Act, 2013, a Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote on a poll instead of himself/herself and the Proxy need not be a Member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, in terms of provisions of 113 of the Companies Act, 2013 read with the aforesaid MCA Circulars, Institutional/ Corporate Members (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting. Such Institutional/Corporate Members are requested to refer 'General Guidelines for Shareholders' provided in the notice for more information.
6. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. No Gift(s) shall be provided for ensuing EGM of your Company.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE EGM:

8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as venue voting on the date of the EGM will be provided by NSDL.
9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date of Monday, March 1, 2021**.
10. A person who is not a Member as on the cut-off date, and have received this notice, should treat this Notice for information purposes only.
11. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, March 1, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company's Registrar and Transfer Agent, M/s Alankit Assignments Limited.
12. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through e-voting.
13. The remote e-voting period begins on **Friday, March 5, 2021** at 9:00 A.M. and ends on **Sunday, March 7, 2021** at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
14. **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

DETAILS ON STEP 1 IS MENTIONED BELOW:**How to Log-in to NSDL e-Voting website?**

- (i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

- (iv) Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- (v) Your password details are given below:

- A. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- B. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- C. How to retrieve your 'initial password'?
- a) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- b) If your email ID is not registered, please follow steps mentioned below:
- (i) In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of PAN Card, self-attested copy of Aadhar Card by email to ramap@alankit.com
- (ii) In case shares are held in demat mode, please provide DPID CLENT ID (16 digit DP ID+CLIENT ID or 16-digit beneficiary ID), Name, client master or copy of consolidated account statement, self-attested copy of PAN Card, self-attested copy of Aadhar Card by writing an email to ramap@alankit.com

- (iii) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (iv) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (v) Now, you will have to click on "Login" button.
- (vi) After you click on the "Login" button, Home page of e-Voting will open.

DETAILS ON STEP 2 IS GIVEN BELOW:**How to cast your vote electronically on NSDL e-Voting system?**

- (i) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- (ii) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- (iii) Select "EVEN" of company for which you wish to cast your vote.
- (iv) Now you are ready for e-Voting as the Voting page opens.
- (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- (vi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

15. General Guidelines for shareholders

- (i) Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer.paisalo@gmail.com with a copy marked to evoting@nsdl.co.in.
- (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in.
- (iv) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:
 - a. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of PAN Card, self-attested copy of Aadhar Card by email to ramap@alankit.com
 - b. In case shares are held in demat mode, please provide DPID CLENT ID (16 digit DP ID+CLIENT ID or 16- digit beneficiary ID), Name, client master or copy of consolidated account statement, self-attested copy of PAN Card, self-attested copy of Aadhar Card by writing an email to ramap@alankit.com

PROCEDURE FOR JOINING THE EGM THROUGH VC / OAVM:

16. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under Shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholder/Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
17. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM is having a capacity to allow participation at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

18. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
19. Members are encouraged to join the Meeting through Laptops for better experience.
20. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
21. Members are requested to note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
22. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
23. Member who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at cs@paisalo.in. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
24. The Members, seeking any information with regard to or any matter to be placed at the EGM or having any questions in connection with the matter placed at EGM, are requested to send email to the Company, at cs@paisalo.in, on or before Friday, March 5, 2021, mentioning their name demat account number/folio number, email id, mobile number. The same will be replied by the company suitably.

PROCEDURE FOR REMOTE e-VOTING ON THE DAY OF EGM :

25. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
26. Only those Members/ Shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
27. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
28. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

29. Members who wish to inspect statutory registers required to be made available/kept open for inspection at EGM and relevant documents referred to in this Notice of EGM can send an email to cs@paisalo.in.
30. All documents referred to the Notice and accompanying Explanatory Statement, are open for inspection at the Registered Office of the Company i.e., CSC, Pocket-52, CR Park, New Delhi-110019 on all working days, excluding Saturday between 10.00 A.M to 5.00 P.M. up-to the date of the EGM.

SCRUTINIZER FOR EGM:

31. The Board of Directors has appointed Mr. Satish Kumar Jadon, Practicing Company Secretary (FCS No. 9512) as the Scrutinizer for the e-voting process in a fair and transparent manner.
32. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least 2 (two) witnesses, not in the employment of the Company and make, not later than 3 (three) days from the conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Company, who shall countersign the same.
33. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.paisalo.in and on the website of NSDL <https://evoting.nsdl.com> and shall also be communicated to the Stock Exchanges. The Resolution shall be deemed to be passed at the Extraordinary General Meeting of the Company scheduled to be held on Monday, March 8, 2021.

OTHER INFORMATION

34. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company / RTA has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
35. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant (s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent, Alankit Assignments Limited.
36. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified carefully.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 read with rules made thereunder (the "Act") and SEBI (ICDR) Regulations)

In accordance with provisions of Section 102 of the Companies Act, 2013 (the "Act"), the Explanatory Statement given below sets out the material facts relating to the special business mentioned at the said Item of the accompanying Notice dated February 6, 2021 and necessary information or details in respect of the proposed Preferential Allotment of Fully Convertible Warrants in terms of Section 62 (1)(c) of the Act read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and Chapter V of the SEBI (ICDR) Regulations as amended are as under:

Keeping in view the future outlook, growth targets and prospects, the Company requires additional funding on longterm basis, inter-alia, to support the expansion of business, general corporate purpose, working capital and repay borrowings. In view of the same, it is proposed to raise funds by way of issuing Fully Convertible Warrants of the company under preferential allotment route.

Accordingly, the Board at its meeting held on February 6, 2021 reviewed and discussed various options available with the Company to meet the fund requirement and approved issuance of upto 26,10,000 Fully Convertible Warrants ("Warrants") at a price of Rs. 705.00/- per Warrant aggregating to Rs. 1,84,00,50,000.00 to the entities belonging to Promoter Group by way of preferential allotment as contained in the resolution. The preferential allotment to the entities belonging to Promoter Group at Rs. 705.00 per Warrant was chosen in view its speedy and successful execution.

In accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue of Fully Convertible Warrants ("Warrants") to the entities belonging to Promoter Group, on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

The details of the issue and other particulars as required in terms of the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018 as amended in relation to the aforesaid Special Resolution are given as under:
Salient features of the preferential issue of Convertible Warrants are as under:

The proposed issue and allotment of Warrants, on a preferential basis, shall be governed by the applicable provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under.

Further, in terms of Regulation 163(1) of SEBI (ICDR) Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice. Without generality to the above, the salient features of the preferential issue of Convertible warrants are:

- The "**Relevant Date**" as per SEBI (ICDR) Regulations for determining the minimum price for the preferential issue of Warrants is **Friday, February 5, 2021**, which is a date 30 days prior to the date on which the resolution is deemed to be passed;

- The Warrants shall be exercised within a period of 18 (eighteen) months from the date of their allotment, in one or more tranches;
- In case the option to subscribe to Equity Shares against such Warrants is not exercised by the Proposed Allottee within 18 months, the consideration paid by such Allottee in respect of such Warrants shall be forfeited by the Company;
- The Warrants and the Equity Shares allotted pursuant to exercise of options attached to warrants issued on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter V of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee(s), if any, shall be locked-in terms of applicable provisions of Regulation 167 of SEBI (ICDR) Regulations; and
- The equity shares allotted on exercise of Convertible Warrants shall rank pari-passu in all respects (including with respect to voting rights and dividend), with the then existing fully paid up equity shares of the Company.

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder, are set forth below:

1. The allotment of the Warrants is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 6 (Six) months preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during the 6 (Six) months preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below :

(i) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on February 6, 2021, had approved the issue of Fully Convertible Warrant and accordingly proposes to issue and allot in aggregate up-to maximum of 26,10,000 (Twenty Six Lakh Ten Thousand) Fully Convertible Warrants at a price of Rs. 705.00/- (Rupees Seven Hundred and Five Only) each, aggregating up-to Rs. 1,84,00,50,000.00 (Rupees One Hundred Eighty Four Crore and Fifty Thousand Only), each convertible into 1 (One) Equity Share of the face value of Rs. 10.00/- (Rupees Ten Only) each ("the Equity Shares") to the entities belonging to Promoter Group, on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

(ii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The funds so infused shall be utilized to support the expansion of business, general corporate purpose, working capital and repay borrowings and such other purpose as the Board may decide.

(iii) Maximum number of specified securities to be issued:

The resolutions set out in this Notice authorize the Board to issue up to 26,10,000 convertible warrants convertible in to equal number of Equity Shares of face of Rs 10.00/- each at a price of Rs. 705/- per warrant including premium of Rs. 695.00/- as per the table specified below:

Sr. No.	Name of Proposed Allottees	Category	Maximum Number of warrants proposed to be allotted
1	PRO FITCCH (P) Ltd.	Promoter Group	870000
2	EQUILIBRATED VENTURE CFLOW (P) Ltd.	Promoter Group	870000
3	PRI CAF (P) Ltd. (Formerly known as Diamond Infradev (P) Ltd.)	Promoter Group	870000

(iv) Relevant Date

In terms of the provisions of Chapter V of SEBI (ICDR) Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the Warrants is February 5, 2021, being the date 30 days prior to the date of this Extra-ordinary General Meeting.

(v) Basis on which the price has been arrived

The Equity Shares of the Company are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). In terms of Regulation 164(5) of SEBI (ICDR) Regulations, the shares of the Company are most frequently traded on NSE; therefore, the aforesaid Warrants shall be allotted in accordance with the price determined in terms of Regulation 164(1) of the SEBI (ICDR) Regulations. As per the said Regulation, if the shares are frequently traded, the price is needed to be determined by taking into account following parameters:

If the Equity Shares of the issuer have been listed on a recognized stock exchange for a period of twenty six weeks or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date; or
- the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

"Stock Exchange" for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding twenty six weeks prior to the relevant date.

"Frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the twelve calendar months preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Accordingly, the minimum issue price has been calculated on the basis of trading at NSE at which highest trading volume in respect of equity shares of the company has been recorded during the twelve calendar months preceding the relevant date. Therefore, in terms of Regulation 164 (1) of SEBI (ICDR) Regulations, the issue price has been computed as Rs. 705.00 /- per Warrant including premium of Rs. 695.00 /- per warrant.

A Certificate has been obtained from Statutory Auditor confirming the minimum price for the preferential issue as per Preferential Issue Guidelines in Chapter V of SEBI (ICDR) Regulations, along with the calculation thereof and the same will be made available for inspection at the Registered Office of the Company.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

(vi) Amount which the Company intends to raise by way of such shares/warrants

Up to a maximum of Rs. 1,84,00,50,000.00 (Rupees One Hundred Eighty Four Crore and Fifty Thousand Only).

(vii) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment

The Warrants shall be issued to entities belonging to the Promoter Group of the Company. The details of entities and no. of warrants being subscribed by them are as under;

Sr. No.	Name of the proposed allottee	Category	No. of Warrants
1	PRO FITCCH (P) Ltd.	Promoter Group	8,70,000
2	EQUILIBRATED VENTURE CFLOW (P) Ltd.	Promoter Group	8,70,000
3	PRI CAF (P) Ltd. (Formerly known as Diamond Infradev (P) Ltd.)	Promoter Group	8,70,000

None of the Directors or Key Managerial Personnel of the Company intends to subscribe Warrants proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

(viii) Time frame within which the Preferential Allotment shall be completed

Pursuant to SEBI (ICDR) Regulations, in case of Warrants, it will be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

(ix) Principal terms of assets charged as securities

Not applicable.

(x) Shareholding pattern of the Company before and after the Preferential Allotment

Sr. No.	Category	Pre Issue Shareholding (As on February 5, 2021)		Post is sue Shareholding (Post conversion of Equity Warrants)	
		No. of Shares held	% of share Holding	No. of Shares Held	% of share holding
A	Promoters' holding:				
1.	Indian				
	Individuals/ HUF	73,28,640	27.35	73,28,640	24.93
	Bodies Corporate	44,01,932	16.43	70,11,932	23.85
2.	Foreign Promoters	-	-	-	-
	Sub Total (A)	1,17,30,572	43.78	1,43,40,572	48.78
B	Non-Promoters' holding:				
1.	Institutional Investors				
	Mutual Funds	-	-	-	-
	Venture Capital Funds	-	-	-	-
	Alternate Investment Funds	1,49,541	0.56	1,49,541	0.51
	Foreign Venture Capital Investors	-	-	-	-
	Foreign Portfolio Investors	37,28,221	13.92	37,28,221	12.68
	Financial Institutions/Banks	-	-	-	-
	Insurance Companies	46,61,615	17.40	46,61,615	15.85
	Provident Funds/Pension Funds	-	-	-	-
	Any other (Specify)	-	-	-	-
2.	Central Government/State Government(s)/ President of India	-	-	-	-
3.	Non-Institution Investors				
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	5,35,026	2.00	535,026	1.82
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	4,06,344	1.52	4,06,344	1.38
	NBFCs Registered with RBI	-	-	-	-
	Employee Trusts	-	-	-	-
	Any Other-				
	Non Resident Indians	31,915	0.12	31,915	0.11
	Clearing Members	1,22,013	0.46	1,22,013	0.41
	Bodies Corporate	53,86,963	20.11	53,86,963	18.32
	Resident HUF	40,177	0.15	40,177	0.14
	Sub Total (B)	1,50,61,815	56.22	1,50,61,815	51.23
	TOTAL (A+B)	2,67,92,387	100.00	2,94,02,387	100.00
C1.	Share Underlying DRs	1,54,99,812	-	1,54,99,812	-
C2	Employee Stock Grant Scheme (ESGS) Grant Outstanding	-	-	-	-
	Sub Total (C) (C1+C2)	1,54,99,812	-	1,54,99,812	-
	GRAND TOTAL (A+B+C)	4,22,92,199	100.00	4,49,02,199	100.00

Note:

- 1) This percentage has been calculated on the basis of post preferential capital assuming full conversion of warrants in to equity shares.
- 2) The Post Shareholding percentage has been calculated without taking voting rights to be accrued on conversion of outstanding GDRs.
- 3) The table shows the expected shareholding pattern of the Company upon assuming full conversion of 26,10,000 warrants as proposed to be allotted and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

(xi) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any

Sr. No.	Name of the Proposed Allottee	PAN Number	Natural persons who are the ultimate beneficial owners ¹	Pre Issue Shareholding ²		No of Equity Shares allotted post exercise of Warrants	Post issue Shareholding ³	
				No. of equity shares	% age		No. of equity shares	% age ⁴
1	PRO FITCCH (P) Ltd.	AACCB3258N	1. Sunil Agarwal S-383, IInd Floor, Greater Kalash, Part-II Delhi-110048 2. Mr. Santanu Agarwal S-383, IInd Floor, Greater Kalash, Part-2, Delhi-110048 3. Ms. Suneeti Agarwal S-383, IInd Floor, Greater Kalash, Part-2, Delhi-110048	60,800	0.23	8,70,000	9,30,800	3.17
2	EQUILIBRATE D VENTURE CFLOW (P) Ltd.	AADCB4322L	1. Sunil Agarwal S-383, IInd Floor, Greater Kalash, Part—II, Delhi-110048 2. Mr. Santanu Agarwal S-383, IInd Floor, Greater Kalash, Part-2, Delhi-110048 3. Ms. Suneeti Agarwal S-383, IInd Floor, Greater Kalash, Part-2, Delhi-110048	40,84,212	15.24	8,70,000	49,54,212	16.85

3	PRI CAF (P) Ltd. (Formerly known as Diamond Infradev Ltd.)	(P)	AACCD7138D	1. Sunil Agarwal S-383,IIInd Floor, Greater Kalash, Part-II, Delhi-110048 2. Mr. Santanu Agarwal S-383,IIInd Floor, Greater Kalash, Part-2, Delhi-110048 3. Ms. Suneeti Agarwal S-383,IIInd Floor, Greater Kalash, Part-2, Delhi-110048	2,56,920	0.96	8,70,000	11,26,920	3.83
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1. The details of natural persons are given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.
2. Pre issue shareholding is as on February 5, 2021.
3. Post issue Shareholding calculated assuming full conversion of warrants in to equity shares.
4. Post Percentage shareholding has been calculated without considering voting rights to be accrued pursuant to conversion of outstanding GDRs.

(xii) Lock-in Period

The equity shares to be issued and allotted pursuant to conversion of warrants to be allotted on preferential basis will be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the Allottees, if any, shall be locked-in from the relevant date up to a period of six months from the date of trading approval.

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the Allottees, if any, shall be locked-in from the relevant date up to a period of six months from the date of allotment of such securities.

(xiii) Change in control

As a result of the proposed preferential issue of Warrants and upon conversion thereof, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

(xiv) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

This is not applicable in the present case since the Company being a listed Company, the pricing is in terms of SEBI (ICDR) Regulations. Further, the proposed allotment is for cash consideration.

(xv) Undertakings

- a) None of the Company, Its Promoters and Directors is declared as wilful defaulter by Reserve Bank of India and also none of the Company, its Promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.
- b) The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of SEBI (ICDR) Regulations.
- c) As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of the SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so, until the amount so payable is not paid within the time stipulated under SEBI (ICDR) Regulations, the Equity Shares and Warrants shall continue to be locked -in till the time such amount is paid by the proposed Allottees.
- e) The Equity Shares held by the proposed Allottees in the Company are in dematerialized form only.
- f) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company.
- g) The Company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid up capital in the hands of the public.

(xvi) Auditors' Certificate

The certificate from **D. Tayal& Jain**, Chartered Accountants, (Firm Registration No. 011181C), being the Statutory Auditors of the Company certifying that the Preferential Allotment is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulation shall be available for inspection at the registered office of the Company on all working days (excluding Saturday) during 10:00 A.M. to 5:00 P.M. up to the date of EGM and shall also be available during the EGM. The members desirous to inspect the Auditor Certificate may send an email at 'cs@paisalo.in', for inspection of said certificate electronically during the EGM, at-least 5 days before the date of EGM, in advance.

(xvii) Other disclosures

- a) During the period, commencing from April 1, 2020 till the date of Notice of this EGM, the Company has not made any preferential issue of Warrants/Equity Shares.
- b) Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
- c) No member of the promoter group of the Company have sold or transferred any Equity Shares during the six months preceding the Relevant Date.

Approval under the Companies Act:

Section 62 of the Companies Act, 2013 provides inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further shares or specified securities etc., such further shares/specified securities shall be offered to the existing Member(s) of the company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, the consent of the Members is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange(s) for authorizing the Board to offer, issue and allot equity shares/specified securities as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the Warrants to entities belonging to the Promoter Group, is being sought by way of a "Special Resolution" as set out in the said item no. 1 of the Notice. Provided that, the aforesaid preferential issues would be within the Authorized Share Capital of the Company.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item no.1 of the accompanying Notice for approval by the Members of the Company. None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution as set out at item no. 1 except to the extent of their shareholding in the Company, if any and the shares proposed to be issued to them/ their relatives/ their associates.

Registered Office: CSC, Pocket 52, CR Park Near
Police Station, New Delhi-110019
CIN: L65921DL1992PLC120483
Website: www.paisalo.in
Email: cs@paisalo.in
Tel :+91 11 43518888

**By Order of the Board of Directors
For Paisalo Digital Limited**

**(MANENDRA SINGH)
Company Secretary
Membership No.: F 7868
February 6, 2021**