

PAISALO DIGITAL LIMITED

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**CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING TO BE HELD ON
JANUARY 22, 2025**

Paisalo Digital Limited (the "Company") had issued a Notice dated December 23, 2024 for convening 01st Extra-Ordinary General Meeting (EGM) for the Financial Year 2024-25 of Members of the Company on Wednesday, January 22, 2024 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") seeking approval of Members, inter alia, by way of a Special Resolution "TO APPROVE THE ISSUE OF CONVERTIBLE EQUITY WARRANTS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS/ENTITIES ON PREFERENTIAL BASIS"

Notice of EGM together with Explanatory Statement, was already sent by electronic mode to the Members whose email addresses were registered with the Company/ Depository Participant(s) on December 30, 2024.

This Corrigendum to the Notice of EGM shall form an integral part of the Notice of EGM, which has already been circulated to the Members of the Company, the Notice of EGM shall always be read in conjunction with this Corrigendum. All other contents of the Notice of EGM, save and except as modified or supplemented by Corrigendum, shall remain unchanged. Further, this Corrigendum is also being issued with respect to give notice to amend/ provide additional details as mentioned herein pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Through this Corrigendum it is hereby notified to all the shareholders/members of the Company that for the issue of convertible equity warrants to certain identified non-promoter persons/entities on preferential basis, following changes are required for revision in issue size and list of proposed allottees of warrants and in response to instructions from BSE Limited and NSE Limited regarding the Company's application for in-principle approval for the preferential issue.

1. Change in issue size of Convertible Equity Warrants to be issued to certain identified non-promoter persons/entities on preferential basis:

In the Special Resolution mentioned at item no. 2 of EGM Notice, the issue size has been reduced to 3,37,86,756 (Three Crore Thirty Seven Lakh Eighty Six Thousands Seven Hundred and Fifty Six Only) Warrants at a issue price of INR 58.20 (Indian Rupees Fifty Eight and Twenty Paise Only) per Warrant, each convertible into, or exchangeable for 1 (one) fully paid up equity share of the Company of face value INR 1.00 (Indian Rupees One) each, aggregating up to Rs. 1,96,63,89,200 (Indian Rupees One Hundreds Ninety-Six Crore Sixty Three Lakh Eighty Nine Thousand and Two Hundreds Only).

Consequent to the change in issue size mentioned above, corresponding revisions in the relevant point/paragraph of Item No. 2 in the Explanatory Statement.

2. Change in list of proposed allottees mentioned in Special Resolution Item No. 2 of notice:

The names of following proposed allottees have been removed/deleted from the list of proposed allottees, due to identification of disqualification and certain other issues:

Sr. No. as per original list of Proposed Allottees in the Notice of EGM	Name of Original proposed allottee	No. of original maximum quantity of Warrants proposed to be allotted	Nature of Change
2	Ushma Deven Mehta	75,00,000	Deletion
12	Mahesh Notandas	10,00,000	Deletion
15	Ashwin Rajendra Hinduja	5,00,000	Deletion

16	C P Gurnani	5,00,000	Deletion
17	BA Investments	3,50,000	Deletion
19	Mohit Deven Mehta	3,00,000	Deletion
23	Amit Mahendranath Chaturvedi	2,50,000	Deletion
30	Darshna Champaklal Pujara	1,70,000	Deletion

3. Consequent to the change in the list of Proposed Allottees of Warrants following changes in the respective Item No. 2 of Explanatory Statement

- A. **Point no. xiv** - Revision in the Shareholding pattern of the Company before and after the Preferential Issue
- B. **Point no. xvii** - Revision in list of 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
- C. **Point xviii** - Revision in the percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue

4. Consequent to the instructions of the NSE and BSE following changes in the respective Item No. 2 of Explanatory Statement

A. **Point i - Revision in Objects of the Issue**

For more clarity and as per the instruction of NSE and BSE the respective point of Explanatory Statement regarding Objects of the Issue has been amended.

B. **Point vi - Basis or justification for the price (including the premium, if any) has been arrived at – following change in 4th para :**

The words “and the number of Equity Shares to be allotted on exercise of the Warrants” shall be deleted and it shall be read as follows:

The price determined above shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws from time to time.

C. **Point xxi - Undertaking- following changes**

- in sub point (e) The word “Equity Shares” shall be replaced with the “Warrants” and replacement of symbol “.” with “;” hence it shall be read as follows:
 - e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the warrants to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder;*
- Addition of following sub point (f) after sub point (e):
 - f) All the pre-preferential holding of the proposed allottee(s), including the equity shares purchased by proposed allottees during the relevant pricing period, shall be kept under lock-in in compliance with the provision of Regulation 167(6) of the SEBI ICDR Regulations, 2018.*

D. **Point xxiv** - Practicing Company Secretary's Certificate – web Link of the Company's website where the Certificate provided by Practicing Company Secretary is available

EXCEPT AS REFERRED ABOVE ALL OTHER TERMS AND CONTENTS OF THE EGM NOTICE SHALL REMAIN UNCHANGED.

For the sake of utmost clarity and have better understanding, the revised SPECIAL RESOLUTION At Item No. 2 along with the Explanatory Statement of the same are reproduced after incorporating all the above changes as follows:

ITEM 2: TO APPROVE THE ISSUE OF CONVERTIBLE EQUITY WARRANTS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS/ENTITIES ON PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), 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 the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory or regulatory authorities, including the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, the "Stock Exchanges") on which the Equity Shares of the Company having face value of INR 1.00 (Indian Rupee One) each ("Equity Shares") are listed (hereinafter collectively referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and subject to the provisions of the Memorandum of Association and Articles of Association of the Company, as amended, and subject to such approvals, consents and permissions as may be necessary or required from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company [hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution], is hereby authorised to accept, the consent and approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot, in one or more tranches, upto 3,37,86,756 (Three Crore Thirty Seven Lakh Eighty Six Thousand Seven Hundred and Fifty Six Only) warrants ("Warrants") at a price of INR 58.20 (Indian Rupees Fifty Eight and Twenty Paise only) per Warrant ("Warrants Issue Price"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value INR 1.00 (Indian Rupee One) each, aggregating upto INR 1,96,63,89,200 (Indian Rupees One Hundreds Ninety-Six Crore Sixty Three Lakh Eighty Nine Thousand and Two Hundred Only), for a cash consideration by way of a preferential issue on a private placement basis, in accordance with the terms of the Warrants as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine to below mentioned entities belonging to Non-Promoter Public Category (the "Proposed Allottee"):

S. No.	Proposed Allottees	Category	No. of warrants to be allotted
1	Elysian Wealth Fund	Non-Promoter, Public	1,02,24,000
2	Hello Money Advisors LLP	Non-Promoter, Public	52,00,000
3	M7 Global Fund PCC Cell Dewcap Fund	Non-Promoter, Public	21,51,000
4	NOVA Global Opportunities Fund PCC-Touchstone	Non-Promoter, Public	21,51,000
5	UNICO Global Opportunities Fund Limited	Non-Promoter, Public	21,51,000
6	Citrine Fund Limited	Non-Promoter, Public	21,51,000

7	Bharti Sanjeev Chirania	Non-Promoter, Public	21,00,000
8	Kingsman Wealth Fund PCC KIF II	Non-Promoter, Public	15,80,756
9	Sri Professionals Private Limited	Non-Promoter, Public	11,00,000
10	Anju Sudheer Chirania	Non-Promoter, Public	11,00,000
11	Dinesh Oswal	Non-Promoter, Public	5,00,000
12	Nahar Capital and Financial Services Limited	Non-Promoter, Public	5,00,000
13	Jawahar Lal Oswal	Non-Promoter, Public	3,30,000
14	Antique Infotech Private Limited	Non-Promoter, Public	2,50,000
15	Nagdevi Trading and Investment Company Limited	Non-Promoter, Public	2,50,000
16	Abhilash Growth Fund Pvt Ltd	Non-Promoter, Public	2,50,000
17	Sambhav Oswal	Non-Promoter, Public	2,00,000
18	Jyoti Jitendra Mehta	Non-Promoter, Public	2,00,000
19	Shilpa Sudhir Kedia	Non-Promoter, Public	2,00,000
20	Sanjeev Murari Jalan	Non-Promoter, Public	2,00,000
21	Sandeep Goyal	Non-Promoter, Public	1,75,000
22	Asha Rajesh Shah	Non-Promoter, Public	1,70,000
23	Reminbhai Sanatkumar Bhaglani	Non-Promoter, Public	1,70,000
24	Kamal Oswal	Non-Promoter, Public	1,20,000
25	Neelkanth Rajiv Khandelwal	Non-Promoter, Public	1,00,000
26	Vinni Rajesh Shah	Non-Promoter, Public	1,00,000
27	Sweata Bansal	Non-Promoter, Public	1,00,000
28	Sunita Rani Singh	Non-Promoter, Public	18,000
29	Usha Puthige	Non-Promoter, Public	45,000

RESOLVED FURTHER THAT the Equity Shares allotted on exercise of the Warrants shall upon conversion rank pari passu with the existing shares of the Company and in such form and manner and upon such terms and conditions as may be determined by the Board and also be listed in the Stock Exchanges where the existing equity shares of the Company are listed subject to necessary approvals in accordance with the SEBI ICDR Regulations or other applicable laws as may be prevailing at that time.

RESOLVED FURTHER THAT in accordance with the provisions of Regulation 161 of Chapter V of SEBI ICDR Regulations, the Relevant Date for the purpose of calculating the floor price for the issue of Warrants is Monday, December 23, 2024 being the date, 30 (Thirty) days prior to the scheduled date of this Extra- ordinary General Meeting.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 (Fifteen) days from the date of passing of this Special Resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any Applicable Regulatory Authorities or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants and the Equity Shares to be allotted pursuant to the exercise of the Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

- i)** The issue of warrants and the Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company. The Equity Shares shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant Holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants;
- ii)** A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the warrant issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the Warrant issue price shall be payable by the Warrant Holder(s) at the time of exercising of option for conversion of each such Warrants for allotment of Equity Shares;
- iii)** Each Warrant is convertible into 1 (One) Equity Share of face value INR 1/- (Indian Rupee One Only) and the conversion can be exercised by Warrant Holder(s) at any time during the period of 18 (Eighteen) months from the date of allotment of Warrants, in one or more tranches, as the case may be by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into Equity Shares, on the date designated as the specified conversion date in the Conversion Notice ("Conversion Date") and on such other terms and conditions as applicable;
- iv)** 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 or any modifications thereof;
- v)** 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;
- vi)** The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, Warrant Subscription Price and Warrant Exercise Price, shall be received from the bank account of the person whose name appears first in the application;
- vii)** In the event the Warrant Holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- viii)** The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations;
- ix)** The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company;
- x)** Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder, within 15 days from the date of exercise by the Warrant Holder in terms of regulation 162(2) of the SEBI ICDR Regulations.
- xi)** The Equity Shares allotted upon conversion of the Warrants will be listed on the Stock Exchanges, where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be; and

- xii)** 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.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares or Warrants in Form No. PAS-5 together with an application form be issued to the Proposed Allottee inviting it to subscribe to the Equity Shares or Warrants, as the case may be.

RESOLVED FURTHER THAT the amount received by the Company for application of the Warrants pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies ("ROC") in accordance with Section 42 of the Companies Act and rules made thereunder and such consideration shall be deemed to be considered as Warrant application money and the same may be applied towards allotment of equity shares stated above.

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 in the Warrants held by the Warrant Holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Delhi ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL"), Security Exchange Board of India ("SEBI") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects."

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2:

TO APPROVE THE ISSUE OF CONVERTIBLE EQUITY WARRANTS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS/ENTITIES ON PREFERENTIAL BASIS

The Board of Directors of the Company ("Board") at their meeting held on December 23, 2024 and January 16, 2025, approved raising of funds aggregating upto INR 1,96,63,89,200 (Indian Rupees One Hundred Ninety-Six Crore Sixty Three Lakh Eighty Nine Thousand and Two Hundred Only) by way of issuance of upto 3,37,86,756 (Three Crore Thirty Seven Lakh Eighty Six Thousand Seven Hundred and Fifty Six Only) warrants, each convertible into, or exchangeable for 1 (One) fully paid-up Equity Share of the Company of face value of INR 1/- each ("Warrants") at a price of INR 58.20 each payable in cash ("Warrants Issue Price"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to certain identified non promoter persons/entities (referred to as the "Proposed Allottees"), by way of a preferential issue through private placement offer (the "Preferential Issue").

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI Listing Regulations, as amended from time to time, approval of the Members of the Company by way of Special Resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating upto INR 1,96,63,89,200 by way of issuance of upto 3,37,86,756 (Three Crore Thirty Seven Lakh Eighty Six Thousands Seven Hundred and Fifty Six Only) warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value of INR 1/- each at a price of INR 58.20 each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

i) Objects of the Issue

Being an RBI registered Non-Banking Financial Company; Company is primarily engaged in business of providing loans. Accordingly, the proceeds of the preferential issue shall be utilized to meet the working capital requirements of the Company for its onward lending business **(to give loans)**.

Disclosure as per SEBI guidance circular for objects of the Issue

Sr. No.	Particulars	Disclosure	
1	The purpose for which fund is proposed to be raised shall be disclosed under the separate heading "Object of the issue"	The proceeds of the preferential issue shall be utilized to meet the working capital requirements of the Company for its onward lending business (to give loans) .	
2	Each object of the issue, for which funds are proposed to be raised shall be stated clearly and same shall not be open ended/ vague.	There is only one Object of the Issue i.e, to meet the working capital requirements of the Company for its onward lending business (to give loans) .	
3	The amount of funds proposed to be utilised against each of the object shall be stated clearly.	Object	Total Estimated Amount (Rs.)
		Onward Lending Business (to give loans).	1,96,63,89,200/-

4	Total amount of issue size allocated for different objects of the issue shall together be used only for the object of the issue as specified in the placement document/ notice to shareholders and same cannot be added to General Corporate Purposes (GCP)	Object	Total Estimated Amount (Rs.)
		Onward Lending Business (to give loans).	1,96,63,89,200/-
5	The tentative timeline for utilisation of issue proceeds for each of the object shall be clearly stated. Till such time the issue proceeds are fully utilised, the issuer shall also disclose the mode in which such funds will be kept.	The Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Object within 12 months from the date of receipt of funds.	
6	The fund to be used for General Corporate Purposes (GCP), if any, shall not exceed 25% of the funds to be raised through the preferential issue or QIP, under the current issue.	Not applicable, as the total fund is to be used for the working capital requirements of the Company for its onward lending business (to give loans).	

Interim Use of Issue Proceeds

Till such time issue proceeds are fully utilized, the Company intends to keep the same in bank deposits and /or Fixed Deposit with scheduled commercial banks, securities issued by government of India or any other investments in permitted financial instruments as may be permitted under applicable laws. If the issue proceeds are not utilized (in part or in full) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent period in such manner which board shall decide, subject to compliance with applicable laws.

ii) Monitoring of utilization of funds

- Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 a SEBI registered external credit rating agency shall be appointed as Monitoring Agency to monitor the use of proceeds of this preferential issue in due course.
- The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (Forty-Five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

iii) Relevant Date

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining of the floor price for Warrants to be issued is Monday, December 23, 2024 i.e. 30 (Thirty) days prior to the date of this Extraordinary General Meeting.

iv) Particulars of the Preferential Issue including date of passing of Board resolution

The Board, at its meeting held on December 23, 2024 and January 16, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 3,37,86,756 Warrants to the Proposed Allottees, each at an issue price of INR 58.20 per Warrant (including a premium of INR 57.20 per Warrant), aggregating up to INR 1,96,63,89,200, for a cash consideration, by way of a preferential issue on a private placement basis.

v) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Up to 3,37,86,756 Warrants, at an issue price of INR 58.20 per Warrant (including a premium of INR 57.20 per Warrant) aggregating up to INR 1,96,63,89,200/- such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

vi) Basis or justification for the price (including the premium, if any) has been arrived at

The Equity Shares of the Company are listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding 90 (Ninety) trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with Chapter V of the SEBI ICDR Regulations.

In terms of the applicable provisions of Chapter V of the SEBI ICDR Regulations, the floor price for the Preferential Issue is INR 58.19 (Indian Rupees Fifty-Eight and Nineteen Paise only) per Warrant, being the higher of the following:

- (a) 90 (Ninety) trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: INR 55.99 (Indian Rupees Fifty-Five and Ninety-Nine Paise only) per Equity Share;
- (b) 10 (Ten) trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date:- INR 58.19 (Indian Rupees Fifty-Eight and Nineteen Paise only) per Equity Share; and
- (c) Floor price determined in accordance with the provisions of the Articles of Association of the Company. However, the Articles of Association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The price per Warrant to be issued pursuant to the Non-Promoter Preferential Issue is fixed at INR 58.20 (Indian Rupees Fifty-Eight and Twenty Paise only), being a price that is not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

The price determined above shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws from time to time.

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable. In case, the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

vii) Amount which the company intends to raise by way of such securities

Upto INR 1,96,63,89,200 (Indian Rupees One Hundred Ninety-Six Crore Sixty Three Lakh Eighty Nine Thousand and Two Hundred Only) from the Proposed Allottees.

viii) The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who belongs to non-promoter, public category.

ix) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price

Except mentioned herein below, the Company has not made any preferential allotment of equity during the period from April 1, 2024 till the date of this Notice.

During the year, Company has issued and allotted Foreign Currency Convertible Bonds for an amount of USD 50 million to three persons with the floor price of Rs.45.33 per equity share.

The Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2024-25 will not exceed the limit specified in the Act and Rules made thereunder.

x) Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto INR 1,96,63,89,200/- by way of issuance of upto 3,37,86,756 (Three Crore Thirty Seven Lakh Eighty Six Thousand Seven Hundred and Fifty Six Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 1/- each at a issue price of INR 58.20 each payable in cash.

Minimum amount of INR 14.55 (Indian Rupees Fourteen and Fifty-Five Paise Only), which is equivalent to 25% (Twenty Five Percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant Holder(s) will be required to make further payments of Rs. 43.65 (Indian Rupees Forty-Three and Sixty-Five Paise Only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to Equity Share(s).

xi) Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer

None of the Promoters, Directors or Key Managerial Personnel or Senior Management Personnel of the Company intends to subscribe to the proposed Preferential Issue of Convertible Equity Warrants and are not directly or indirectly interested in above subscription.

xii) Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (Fifteen) days from the date of passing of the Special Resolution by the Shareholders, provided that where the allotment is pending on account of the pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment shall be completed by the Company within 15 (Fifteen) days from the date of such approval/ permission or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities.

Proposed Allottees of Warrants shall be entitled to convert the same into an equal number of Equity Shares, in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to the exercise of the Warrants is completed within 15 (Fifteen) days from the date of such exercise by the allottee of such Warrants.

xiii) Listing

The Company will make an application to BSE and NSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants.

Such Equity Shares, once allotted, shall rank pari passu with the existing Equity Shares of the Company, in all respects, including voting rights and dividend.

xiv) Shareholding pattern of the Company before and after the Preferential Issue

- a. **The shareholding pattern of the Company before and after the proposed preferential issue is as follows:**

Post Issue Shareholding after assuming full conversion of Warrants:

Sr. No.	Category of Shareholder(s)	Pre – Issue (as on December 20, 2024)		Post-Issue Shareholding assuming full conversion of Warrants*	
		No. of shares held	% of share holding	No. of shares	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individuals & HUF	14,65,72,800	16.3213	14,65,72,800	15.7296
b)	Bodies Corporate	18,38,50,399	20.4723	18,38,50,399	19.7300
	Sub Total A1	33,04,23,199	36.7937	33,04,23,199	35.4596
2	Foreign	-	-	-	-
	Sub Total A2	-	-	-	-
	Total Promoter shareholding A = A1+A2	33,04,23,199	36.7937	33,04,23,199	35.4596
B	Public				
1	Institutional Investors (Domestic)				
a)	Mutual Funds	14,64,967	0.1631	14,64,967	0.1572
b)	Banks	-	-	-	-
c)	Insurance Companies	7,05,87,911	7.8602	7,05,87,911	7.5752
	Sub-Total B1	7,20,52,878	8.0233	7,20,52,878	7.7324
2	Institutions (Foreign)				
a)	Foreign Portfolio Investors	6,18,05,743	6.8823	8,22,14,499	8.8229
b)	Overseas Corporate Bodies#	-	-	-	-
	Sub-Total B2	6,18,05,743	6.8823	8,22,14,499	8.8229
3	Central Government / State Government(s)	-	-	-	-
	Sub-Total B3	-	-	-	-
4	Non-Institutions				
a)	Investor Education and Protection Fund (IEPF)	11,740	0.0013	11,740	0.0013
b)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	5,51,28,028	6.1387	5,51,28,028	5.9161
c)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	1,46,56,733	1.6321	2,04,84,733	2.1983
d)	Bodies Corporate	7,44,17,627	8.2866	7,67,67,627	8.2384

e)	Non Resident Indians (NRIs)	1,28,74,006	1.4336	1,28,74,006	1.3816
f)	Clearing Member	5,74,213	0.0639	5,74,213	0.0616
g)	Unclaimed or Suspense or Escrow Account	20,010	0.0022	20,010	0.0021
h)	Resident HUF	21,01,827	0.2340	21,01,827	0.2256
i)	Limited Liability Partnership (LLP)	53,62,076	0.5971	1,05,62,076	1.1335
	Sub-Total B4	16,51,46,260	18.3896	17,85,24,260	19.1584
	Total Public shareholding B = B1+B2+B3+B4	29,90,04,881	33.2951	33,27,91,637	35.7137
C	Non-Promoter- Non-Public Shareholding				
1	Custodian/DR Holder	26,86,15,900	29.9112	26,86,15,900	28.8267
	Sub-Total C1	26,86,15,900	29.9112	26,86,15,900	28.8267
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations 2014)	-	-	-	-
	Sub-Total C2	-	-	-	-
	Total Non-Promoter- Non Public Shareholding C = C1+C2	26,86,15,900	29.9112	26,86,15,900	28.8267
	Total = A+B+C	89,80,43,980	100.0000	93,18,30,736	100.0000

*The above post-issue shareholding is prepared to assume full conversion of Warrants into equity shares issued pursuant to this preferential issue.

b. **Post issue Shareholding after assuming full conversion of Warrants and Foreign Currency Convertible Bonds (FCCB):**

Sr. No.	Category of Shareholder(s)	Pre – Issue (as on December 20, 2024)		Post-Issue Shareholding assuming full conversion of Warrants and FCCBs#	
		No. of shares held	% of share holding	No. of shares	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individuals & HUF	14,65,72,800	16.3213	14,65,72,800	14.2968
b)	Bodies Corporate	18,38,50,399	20.4723	18,38,50,399	17.9329
	Sub Total A1	33,04,23,199	36.7937	33,04,23,199	32.2297
2	Foreign	-	-	-	-
	Sub Total A2	-	-	-	-
	Total Promoter shareholding A=A1+A2	33,04,23,199	36.7937	33,04,23,199	32.2297
B	Public				
1	Institutional Investors (Domestic)				
a)	Mutual Funds	14,64,967	0.1631	14,64,967	0.1429
b)	Banks	-	-	-	-
c)	Insurance Companies	7,05,87,911	7.8602	7,05,87,911	6.8852
	Sub-Total B1	7,20,52,878	8.0233	7,20,52,878	7.0281

2	Institutions (Foreign)				
a)	Foreign Portfolio Investors	6,18,05,743	6.8823	8,22,14,499	8.0193
b)	Overseas Corporate Bodies#	-	-	9,33,81,866	9.1085
	Sub-Total B2	6,18,05,743	6.8823	17,55,96,365	17.1278
3	Central Government / State Government(s)	-	-	-	-
	Sub-Total B3	-	-	-	-
4	Non-Institutions				
a)	Investor Education and Protection Fund (IEPF)	11,740	0.0013	11,740	0.0011
b)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	5,51,28,028	6.1387	5,51,28,028	5.3772
c)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	1,46,56,733	1.6321	2,04,84,733	1.9981
d)	Bodies Corporate	7,44,17,627	8.2866	7,67,67,627	7.4880
e)	Non Resident Indians (NRIs)	1,28,74,006	1.4336	1,28,74,006	1.2557
f)	Clearing Member	5,74,213	0.0639	5,74,213	0.0560
g)	Unclaimed or Suspense or Escrow Account	20,010	0.0022	20,010	0.0020
h)	Resident HUF	21,01,827	0.2340	21,01,827	0.2050
i)	Limited Liability Partnership (LLP)	53,62,076	0.5971	1,05,62,076	1.0302
	Sub-Total B4	16,51,46,260	18.3896	17,85,24,260	17.4134
	Total Public shareholding B=B1+B2+B3+B4	29,90,04,881	33.2951	42,61,73,503	41.5693
C	Non-Promoter- Non-Public Shareholding				
1	Custodian/DR Holder	26,86,15,900	29.9112	26,86,15,900	26.2010
	Sub-Total C1	26,86,15,900	29.9112	26,86,15,900	26.2010
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations 2014)	--	-	-	-
	Sub-Total C2	-	-	-	-
	Total Non-Promoter- Non Public Shareholding C= C1+C2	26,86,15,900	29.9112	26,86,15,900	26.2010
	Total = A+B+C	89,80,43,980	100.0000	1,02,52,12,602	100.0000

On December 10, 2024, The Company has allotted U.S.\$ 50 million, 7.5 % Secured Foreign Currency Convertible Bonds Due 2029. These FCCBs can be converted at the discretion of FCCBs holders in to approx 9,33,81,866 Equity Shares of INR 1 each. **In this regard we assume full conversion of FCCBs into equity shares and the post issue shareholding pattern is prepared after assumption of full conversion of Warrants and FCCBs.**

xv) Principal terms of assets charged as securities

Not applicable

xvi) Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

A. Tenure:

The Warrants shall be convertible into equity shares within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

B. Conversion and other related matters:

- a) The Warrant holder shall have the right to convert the Warrants into fully paid-up Equity Shares of the Company of face value of INR 1 (Indian Rupees One only) each, in one or more tranches, by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into Equity Shares, on the date designated as the specified conversion date in the Conversion Notice ("**Conversion Date**").
- b) The conversion ratio is 1 (One) equity share in lieu of 1 (One) Warrant.
- c) Prior to the Conversion Date, the Warrant Holder(s) shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- d) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169 of the SEBI ICDR Regulations from the Warrant Holder(s) and the relevant documents thereof are maintained by the Company as on the date of certification.
- e) Upon exercise of the option by Warrant Holder(s) to convert Warrant(s) into the Equity Shares of the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the respective Warrant Holders.
- f) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- g) The procedure for conversion of Warrants into Equity Shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant Holder(s) issues a Conversion Notice in accordance with Paragraph B(a) above.

C. Lock-in:

The Warrants allotted pursuant to this resolution and the resultant Equity Shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

D. Rights:

The Warrants shall not carry any voting rights until they are converted into Equity Shares.

xvii) 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

Sr. No.	Details of Proposed allottee	Name of Ultimate Beneficial Owner of the Proposed Allottee	Change in control, if any
1	Elysian Wealth Fund	Amul Mahendra Shah Bharti Amul Shah	No
2	Hello Money Advisors LLP	Rachit Poddar	No
3	M7 Global Fund PCC Cell Dewcap Fund	Nikhil Kumar Low Ren Feng	No
4	NOVA Global Opportunities Fund PCC-Touchstone	Nityesh Pradeep Peetumber	No
5	UNICO Global Opportunities Fund Limited	Rajendra Bhatt	No
6	Citrine Fund Limited	Manish Gangji Savla	No
7	Bharti Sanjeev Chirania	Not Applicable	No
8	Kingsman Wealth Fund PCC KIF II	Mithilesh Singh Soobarah	No
9	Sri Professionals Private Limited	Mohit Goyal	No
10	Anju Sudheer Chirania	Not Applicable	No
11	Dinesh Oswal	Not Applicable	No
12	Nahar Capital and Financial Services Limited	Dinesh Oswal	No
13	Jawahar Lal Oswal	Not Applicable	No
14	Antique Infotech Private Limited	Pusuluri Satyajana Lakshmi Prasanna B Sri Saradamba	No
15	Nagdevi Trading and Investment Company Limited	Jawahar Lal Oswal	No
16	Abhilash Growth Fund Pvt Ltd	Abhinav Oswal	No
17	Sambhav Oswal	Not Applicable	No
18	Jyoti Jitendra Mehta	Not Applicable	No
19	Shilpa Sudhir Kedia	Not Applicable	No
20	Sanjeev Murari Jalan	Not Applicable	No
21	Sandeep Goyal	Not Applicable	No
22	Asha Rajesh Shah	Not Applicable	No
23	Reminbhai Sanatkumar Bhaglani	Not Applicable	No
24	Kamal Oswal	Not Applicable	No
25	Neelkanth Rajiv Khandelwal	Not Applicable	No
26	Vinni Rajesh Shah	Not Applicable	No
27	Sweata Bansal	Not Applicable	No
28	Sunita Rani Singh	Not Applicable	No
29	Usha Puthige	Not Applicable	No

xviii) The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:

S. No.	Proposed Allottees	Category	Pre issue shareholding as on December 20, 2024		Warrants to be allotted	Shareholding post conversion of Warrants	
			No. of Shares	%		No. of Shares	%
1	Elysian Wealth Fund	Non-Promoters, Public	-	0.0000	1,02,24,000	1,02,24,000	1.0972
2	Hello Money Advisors LLP	Non-Promoters, Public	-	0.0000	52,00,000	52,00,000	0.5580
3	M7 Global Fund PCC Cell Dewcap Fund	Non-Promoters, Public	-	0.0000	21,51,000	21,51,000	0.2308
4	NOVA Global Opportunities Fund PCC-Touchstone	Non-Promoters, Public	-	0.0000	21,51,000	21,51,000	0.2308
5	UNICO Global Opportunities Fund Limited	Non-Promoters, Public	-	0.0000	21,51,000	21,51,000	0.2308
6	Citrine Fund Limited	Non-Promoters, Public	-	0.0000	21,51,000	21,51,000	0.2380
7	Bharti Sanjeev Chirania	Non-Promoters, Public	-	0.0000	21,00,000	21,00,000	0.2254
8	Kingsman Wealth Fund PCC KIF II	Non-Promoters, Public	-	0.0000	15,80,756	15,80,756	0.1696
9	Sri Professionals Private Limited	Non-Promoters, Public	-	0.0000	11,00,000	11,00,000	0.1180
10	Anju Sudheer Chirania	Non-Promoters, Public	-	0.0000	11,00,000	11,00,000	0.1180
11	Dinesh Oswal	Non-Promoters, Public	-	0.0000	5,00,000	5,00,000	0.0537
12	Nahar Capital and Financial Services Limited	Non-Promoters, Public	1,00,000	0.0111	5,00,000	6,00,000	0.0644
13	Jawahar Lal Oswal	Non-Promoters, Public	-	0.0000	3,30,000	3,30,000	0.0354
14	Antique Infotech Private Limited	Non-Promoters, Public	-	0.0000	2,50,000	2,50,000	0.0268
15	Nagdevi Trading and Investment Company Limited	Non-Promoters, Public	-	0.0000	2,50,000	2,50,000	0.0268
16	Abhilash Growth Fund Pvt. Ltd.	Non-Promoters, Public	-	0.0000	2,50,000	2,50,000	0.0268
17	Sambhav Oswal	Non-Promoters, Public	-	0.0000	2,00,000	2,00,000	0.0215
18	Jyoti Jitendra Mehta	Non-Promoters, Public	-	0.0000	2,00,000	2,00,000	0.0215
19	Shilpa Sudhir Kedia	Non-Promoters, Public	-	0.0000	2,00,000	2,00,000	0.0215
20	Sanjeev Murari Jalan	Non-Promoters, Public	-	0.0000	2,00,000	2,00,000	0.0215

21	Sandeep Goyal	Non-Promoters, Public	-	0.0000	1,75,000	1,75,000	0.0188
22	Asha Rajesh Shah	Non-Promoters, Public	-	0.0000	1,70,000	1,70,000	0.0182
23	Reminbhai Sanatkumar Bhaglani	Non-Promoters, Public	-	0.0000	1,70,000	1,70,000	0.0182
24	Kamal Oswal	Non-Promoters, Public	-	0.0000	1,20,000	1,20,000	0.0129
25	Neelkanth Rajiv Khandelwal	Non-Promoters, Public	-	0.0000	1,00,000	1,00,000	0.0107
26	Vinni Rajesh Shah	Non-Promoters, Public	2,800	0.0003	1,00,000	1,02,800	0.0110
27	Sweata Bansal	Non-Promoters, Public	2,700	0.0003	1,00,000	1,02,700	0.0110
29	Sunita Rani Singh	Non-Promoters, Public	-	0.0000	18,000	18,000	0.0019
29	Usha Puthige	Non-Promoters, Public	-	0.0000	45,000	45,000	0.0048

* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.

xix) Change in control, if any in the Company that would occur consequent to the preferential offer

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

xx) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects.

Nil

xxi) Undertaking

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the warrants to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder;

- f) All the pre-preferential holding of the proposed allottee(s), including the equity shares purchased by proposed allottees during the relevant pricing period, shall be kept under lock-in in compliance with the provision of Regulation 167(6) of the SEBI ICDR Regulations, 2018.

xxii) Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter.

Current and proposed status of the Proposed Allottees shall be classified under Non-Promoters Public Category.

xxiii) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable as the Company has not proposed to issue the Warrants for consideration other than cash.

xxiv) Practicing Company Secretary's Certificate

The certificate from M/s. Satish Jadon & Associates, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://www.paisalo.in/pdf/pdf/Attachment_Note2025.pdf

xxv) Other disclosures

- a) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- b) The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.
- c) The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings, if any, of the Proposed Allottees are already held by them in dematerialized form.
- d) Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- e) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- g) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.
- h) All the Equity Shares to be allotted pursuant to the exercise of the Warrants held by the Proposed Allottees in the Company will be in dematerialized form.
- i) Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is not more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is not required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations.

- j) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Warrants to the Proposed Allottees is being sought by way of a Special Resolution as set out in the said item no. 2 of the Notice. Issue of the Equity Shares pursuant to the exercise of the rights attached to Warrants would be within the Authorised 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 resolution at Item No. 2 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the Notice/ Explanatory Statement will be available for inspection by the Members of the Company as per applicable law.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.2 of this notice except and to the extent of their shareholding in the Company.

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
(MANENDRA SINGH)
Company Secretary
Membership No.: F 7868
January 18, 2025

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 the 01st Extra-Ordinary General Meeting (EGM) for the Financial Year 2024-25 of the Members of Paisalo Digital Limited ("the Company") will be held on Wednesday, January 22, 2025 at 11:00 A.M. (IST) through Video Conferencing / Other Audio Visual Means to transact the following special business:

ITEM 1: TO APPROVE THE ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 5 and 14 of the Companies Act, 2013 as amended (the "Act") and the Companies (Incorporation) Rules, 2014 and all other applicable provisions under the Act, (including any statutory amendment(s), modification(s), clarification(s), substitution(s), enactment(s) or re-enactment(s) thereof for the time being in force) and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities and modifications thereof and recommendation of the Board of Directors [hereinafter referred to as the **"Board"**, which term shall include any duly constituted committee(s) thereof or such other person(s) authorised by the Board], the approval of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company as under:

i) To insert Article 5A, 5B and 5C, after the existing Article 5, as under

5A. Mode of further issue of securities:

Subject to the provisions of applicable laws, further issue of Shares or other securities may be made in any manner whatsoever as the Board may determine including by way of public issue through prospectus, private placement, preferential offer, rights issue, bonus issue, qualified institutional placement or in any other manner or mode that the Board may deem fit in accordance with applicable Law.

5B. Issue of Warrant or other Convertible Securities:

- (a) Subject to the provisions of applicable laws, the Board or a committee thereof duly authorized by the Board, may, subject to the consent of the Members of the Company in accordance with Applicable Law, issue and allot warrants or other convertible securities convertible into equity shares of the Company on such rate, terms and conditions to the existing shareholders, general public, to the promoters, directors, bodies corporate, banks, financial institutions, overseas corporate bodies, non-resident Indians or such other persons from time to time as it may deem fit.
- (b) Subject to the provisions of applicable laws, the Board or a committee thereof duly authorized by the Board shall be authorized to make provisions as to the allotment and issue of warrants/convertible securities and in particular may determine to whom the same shall be offered whether at par or at premium from time to time.

- (c) Subject to the provisions of applicable Laws, the Board or a committee thereof duly authorized by the Board, may convert warrants/convertible securities into the equity shares at such rates (including premium), terms and conditions as may be determined by the Board and in accordance with the Applicable Law, as per the discretion of the Board.
- (d) Subject to the provisions of applicable laws, the Board or a committee thereof duly authorized by the Board, may from time to time subject to the terms on which any convertible securities convertible into equity shares may have been issued may call upon the holders of such securities in respect of the balance amount unpaid on the convertible securities held by them respectively at the time of providing option for conversion of such convertible securities into the equity shares of the Company and shall be payable at such fixed times by the convertible security holder who shall pay the amount of the call made on them at time and places appointed by the Board.

5C. Allotment of Shares for consideration other than cash:

Subject to the provisions of applicable laws, the Board or a committee thereof duly authorized by the Board, may issue and allot Shares or other securities in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any Shares or other securities which may be so allotted and may be issued as fully paid-up or partly paid-up, otherwise than for cash and if so issued be deemed to be fully paid up or partly paid up Shares or other security, as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM 2: TO APPROVE THE ISSUE OF CONVERTIBLE EQUITY WARRANTS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS/ENTITIES ON PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), 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 the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory or regulatory authorities, including the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, the "Stock Exchanges") on which the Equity Shares of the Company having face value of INR

1.00 (Indian Rupee One) each ("Equity Shares") are listed (hereinafter collectively referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and subject to the provisions of the Memorandum of Association and Articles of Association of the Company, as amended, and subject to such approvals, consents and permissions as may be necessary or required from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company [hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution], is hereby authorised to accept, the consent and approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot, in one or more tranches, upto 4,43,56,756 (Four Crore Forty Three Lakh Fifty Six Thousand Seven Hundred and Fifty Six Only) warrants ("Warrants") at a price of INR 58.20 (Indian Rupees Fifty Eight and Twenty Paise only) per Warrant ("Warrants Issue Price"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value INR 1.00 (Indian Rupee One) each, aggregating upto INR 2,58,15,63,200 (Indian Rupees Two Hundred Fifty Eight Crores Fifteen Lakh Sixty Three Thousand Two Hundred Only), for a cash consideration by way of a preferential issue on a private placement basis, in accordance with the terms of the Warrants as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine to below mentioned entities belonging to non-promoter Public Category (the "Proposed Allottee"):

S. No.	Proposed Allottees	Category	No. of warrants to be allotted
1	Elysian Wealth Fund	Non-Promoters, Public	1,02,24,000
2	Ms. Ushma Deven Mehta	Non-Promoters, Public	75,00,000
3	Hello Money Advisors LLP	Non-Promoters, Public	52,00,000
4	M7 Global Fund PCC Cell Dewcap Fund	Non-Promoters, Public	21,51,000
5	NOVA Global Opportunities Fund PCC-Touchstone	Non-Promoters, Public	21,51,000
6	UNICO Global Opportunities Fund Limited	Non-Promoters, Public	21,51,000
7	Citrine Fund Limited	Non-Promoters, Public	21,51,000
8	Ms. Bharti Sanjeev Chirania	Non-Promoters, Public	21,00,000
9	Kingsman Wealth Fund PCC KIF II	Non-Promoters, Public	15,80,756
10	Sri Professionals Private Limited	Non-Promoters, Public	11,00,000
11	Ms. Anju Sudheer Chirania	Non-Promoters, Public	11,00,000
12	Mr. Mahesh Notandas	Non-Promoters, Public	10,00,000
13	Mr. Dinesh Oswal	Non-Promoters, Public	5,00,000
14	Nahar Capital and Financial Services Limited	Non-Promoters, Public	5,00,000
15	Mr. Ashwin Rajendra Hinduja	Non-Promoters, Public	5,00,000
16	Mr. C P Gurnani	Non-Promoters, Public	5,00,000
17	BA Investments	Non-Promoters, Public	3,50,000
18	Mr. Jawahar Lal Oswal	Non-Promoters, Public	3,30,000
19	Mr. Mohit Deven Mehta	Non-Promoters, Public	3,00,000
20	Antique Infotech Private Limited	Non-Promoters, Public	2,50,000
21	Nagdevi Trading and Investment Company Limited	Non-Promoters, Public	2,50,000

22	Abhilash Growth Fund Pvt Ltd	Non-Promoters, Public	2,50,000
23	Mr. Amit Mahendranath Chaturvedi	Non-Promoters, Public	2,50,000
24	Mr. Sambhav Oswal	Non-Promoters, Public	2,00,000
25	Ms. Jyoti Jitendra Mehta	Non-Promoters, Public	2,00,000
26	Ms. Shilpa Sudhir Kedia	Non-Promoters, Public	2,00,000
27	Mr. Sanjeev Murari Jalan	Non-Promoters, Public	2,00,000
28	Mr. Sandeep Goyal	Non-Promoters, Public	1,75,000
29	Ms. Asha Rajesh Shah	Non-Promoters, Public	1,70,000
30	Ms. Darshna Champaklal Pujara	Non-Promoters, Public	1,70,000
31	Mr. Reminbhai Sanatkumar Bhaglani	Non-Promoters, Public	1,70,000
32	Mr. Kamal Oswal	Non-Promoters, Public	1,20,000
33	Mr. Neelkanth Rajiv Khandelwal	Non-Promoters, Public	1,00,000
34	Ms. Vinni Rajesh Shah	Non-Promoters, Public	1,00,000
35	Ms. Sweata Bansal	Non-Promoters, Public	1,00,000
36	Ms. Sunita Rani Singh	Non-Promoters, Public	18,000
37	Ms. Usha Puthige	Non-Promoters, Public	45,000

RESOLVED FURTHER THAT the Equity Shares allotted on exercise of the Warrants shall upon conversion rank pari passu with the existing shares of the Company and in such form and manner and upon such terms and conditions as may be determined by the Board and also be listed in the Stock Exchanges where the existing equity shares of the Company are listed subject to necessary approvals in accordance with the SEBI ICDR Regulations or other applicable laws as may be prevailing at that time.

RESOLVED FURTHER THAT in accordance with the provisions of Regulation 161 of Chapter V of SEBI ICDR Regulations, the Relevant Date for the purpose of calculating the floor price for the issue of Warrants is Monday, December 23, 2024 being the date, 30 (Thirty) days prior to the scheduled date of this Extraordinary General Meeting.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 (Fifteen) days from the date of passing of this Special Resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any Applicable Regulatory Authorities or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants and the Equity Shares to be allotted pursuant to the exercise of the Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

- i) The issue of warrants and the Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company. The Equity Shares shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant Holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants;

- ii) A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the warrant issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the Warrant issue price shall be payable by the Warrant Holder(s) at the time of exercising of option for conversion of each such Warrants for allotment of Equity Shares;
- iii) Each Warrant is convertible into 1 (One) Equity Share of face value INR 1/- (Indian Rupee One Only) and the conversion can be exercised by Warrant Holder(s) at any time during the period of 18 (Eighteen) months from the date of allotment of Warrants, in one or more tranches, as the case may be by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into Equity Shares, on the date designated as the specified conversion date in the Conversion Notice ("Conversion Date") and on such other terms and conditions as applicable;
- iv) 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 or any modifications thereof;
- v) 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;
- vi) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, Warrant Subscription Price and Warrant Exercise Price, shall be received from the bank account of the person whose name appears first in the application;
- vii) In the event the Warrant Holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- viii) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations;
- ix) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company;
- x) Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder, within 15 days from the date of exercise by the Warrant Holder in terms of regulation 162(2) of the SEBI ICDR Regulations.
- xi) The Equity Shares allotted upon conversion of the Warrants will be listed on the Stock Exchanges, where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be; and
- xii) 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.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares or Warrants in Form No. PAS-5 together with an application form be issued to the Proposed Allottee inviting it to subscribe to the Equity Shares or Warrants, as the case may be.

RESOLVED FURTHER THAT the amount received by the Company for application of the Warrants pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies ("ROC") in accordance with Section 42 of the Companies Act and rules made thereunder and such consideration shall be deemed to be considered as Warrant application money and the same may be applied towards allotment of equity shares stated above.

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 in the Warrants held by the Warrant Holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Delhi ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL"), Security Exchange Board of India ("SEBI") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects."

Registered Office: CSC, Pocket 52, CR Park Near
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CIN: L65921DL1992PLC120483

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Tel : +91 11 43518888

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



**(MANENDRA SINGH)
Company Secretary
Membership No.: F 7868
December 23, 2024**

NOTES:

1. 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 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 annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") had issued General Circulars bearing Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and latest Circular being, General Circular No. 09/2024 dated September 19, 2024 (hereinafter collectively referred to as "MCA Circulars") and any updates thereto issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI") has vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/ HO/CFD/PoD2/P/ CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and Circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (hereinafter referred to as "SEBI Circulars"), have permitted companies to hold their general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC/OAVM facility. Hence, in accordance with the MCA Circulars, provisions of the Act and SEBI Listing Regulations, the EGM of the Members of the Company is scheduled to be held through VC/OAVM facility on Wednesday, January 22, 2025 at 11:00 A.M. (IST). Hence, the Members can attend and participate in the EGM through VC/OAVM only. In accordance with the Secretarial Standard -2 on General Meeting 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 detailed procedure for participating in the meeting through VC/OAVM is appended herewith.
3. 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.
4. 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.
5. The Notice is being sent to all the Members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on Friday, December 20, 2024.

6. 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.
7. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
8. The Company has fixed Wednesday, January 15, 2025 as the 'Cut-off Date' for determining eligibility of Members who will be eligible to attend and vote at the Meeting. Members of the Company whose names appear on the Register of Members/list of Beneficial Owners, as received from the Depositories i.e. National Securities Depository Limited ("NSDL") Central Depository Services (India) Limited ("CDSL") as on Cut-Off Date shall be entitled to vote on the Resolutions set forth in this Notice.
9. 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.

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

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and MCA Circulars, the Company is providing facility of remote e-voting and e-voting during the EGM (collectively referred as "electronic voting") to its members to cast their votes in respect of the resolutions listed in this Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating VC and electronic voting, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.
11. 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 Wednesday, January 15, 2025.
12. 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.
13. 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. Wednesday, January 15, 2025, 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.
14. 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.

15. The remote e-voting period begins on Sunday, January 19, 2025 at 9:00 A.M. and ends on Tuesday, January 21, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

16. The details of the process and manner for remote e-voting are explained herein below

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





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

Step 1: Access to NSDL e-voting system:

- A) Login method for e-voting for Individual shareholders holding securities in demat mode Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select " Register Online for IDeAS Portal " or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your

	<p>sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
	<p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p>
	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>
	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option.</p> <p>Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

- B) Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- 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.

v. 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***

vi. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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'.
 - If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.

vii. 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.

- c) 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, PAN, name and registered address.
- d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
- viii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- ix. Now, you will have to click on “Login” button.
- x. After you click on the “Login” button, home page of e-voting will open.

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

How to cast your vote electronically on NSDL e-voting system?

- i. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and who’s voting cycle.
- ii. Select “**EVEN**” of Company Paisalo Digital Limited, which is **132523** for which you wish to cast your vote during the remote e-voting period.
- iii. Now you are ready for e-voting as the voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- v. Upon confirmation, the message “Vote cast successfully” will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

17. 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

- 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), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@paisalo.in.

- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@paisalo.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting or Individual shareholders holding securities in demat mode.
- iii. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

18. General Guidelines for shareholders

- i. Institutional 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.: 1800102 0990; 1800 22 4430 or send a request to Ms. Pallavi Mhatre, Senior Manager, 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 CLIENT 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

19. Procedure for joining the EGM through VC / OAVM

- i. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
- ii. 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.
- iii. Members are encouraged to join the Meeting through Laptops for better experience.
- iv. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- v. 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.
- vi. 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.
- vii. Member who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request on or before Saturday, January 18, 2025, mentioning their name, DP ID and Client ID/ folio number, PAN, email id, mobile number at cs@paisalo.in. Those Members who have registered themselves as a speaker shall be given an opportunity of speaking live in the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time in the Meeting and avoid repetition of questions.
- viii. 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 Saturday, January 18, 2025, mentioning their name demat account number/folio number, email id, mobile number. The same will be replied by the company suitably.

20. Procedure for remote e-voting on the day of EGM

- i. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- ii. 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.
- iii. 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.
- iv. 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.

21. Procedure for inspection of documents

- i. 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.

22. Scrutinizer for EGM

- i. 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.
- ii. 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 2 (two) 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.
- iii. 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.
- iv. The Resolution shall be deemed to be passed at the Extra-ordinary General Meeting of the Company scheduled to be held on Wednesday, January 22, 2025.

23. Other Information

- i. Members are requested to direct notifications about change of name / address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or in the physical form to Alankit Assignments Limited, Registrar and Share Transfer Agent of the Company ("RTA") at Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110 055 Phone: +91-11-42541234, Fax: +91-11-23552001 at Email: ramap@alankit.com.

- ii. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA. MEMBERS HOLDING SHARES IN PHYSICAL FORM, IN THEIR OWN INTEREST, ARE REQUESTED TO DEMATERIALIZE THE SHARES TO AVAIL THE BENEFITS OF ELECTRONIC HOLDING/TRADING.
- iii. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
- For shares held in electronic form: to their Depository Participants ("**DPs**");
 - For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
- iv. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Alankit Assignments Limited at ramap@alankit.com for assistance in this regard.
- v. Members may note that SEBI has vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.paislo.in and on the website of the Company's Registrar and Transfer Agents Alankit Assignments Limited at www.alankit.com/registrar-and-share-transfer-agent. It may be noted that any service request can be processed only after the folio is KYC compliant.

- vi. As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Company's RTA at ramap@alankit.com in case the shares are held in physical form.
- vii. 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 to not 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 from time to time.
- viii. Non-Resident Indian members are requested to inform the Company's RTA immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- ix. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details/ NECS/ mandates, nominations, power of attorney, change of address/ name, Permanent Account Number ('PAN') details, etc. to their Depository Participant, only and not to the Company/ the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.

In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, or in electronic mode at ramap@alankit.com.
- x. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form. Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/Company to enable servicing of notices/ documents/Annual Reports electronically to their email address.

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 December 23, 2024

ITEM NO. 1:**TO APPROVE ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

Keeping in view of the dynamic changing regulatory requirements and the proposed preferential issue of Warrants as mentioned in Item No. 2 of this Notice the Board of Directors (the "Board") has decided to amend the Articles of Association ("AoA") for making the articles more clarificatory in respect of issuance and allotment of securities. In this regard the Board proposes amendment in Articles of Association by adding new Articles 5A, 5B, and 5C after the existing Article 5.

The consent of the Members by way of a Special Resolution is required to alter the AoA, in terms of the applicable provisions of Section 14 of the Act read with the applicable rules thereto and accordingly the approval of the Members of the Company is being sought.

Members who wish to inspect the current and draft of amended Articles of Association of the Company may write to the Company Secretary & Compliance Officer at cs@paisalo.in.

The Board accordingly recommends the Special Resolution set out at Item No.1 of the Notice for approval by the Members.

None of the directors and/ or key managerial personnel of the Company and/ or their relatives, are in any way concerned or interested (financially or otherwise), in the proposed special resolution, except to the extent of their shareholding in the Company, if any.

ITEM NO. 2:**TO APPROVE THE ISSUE OF CONVERTIBLE EQUITY WARRANTS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS/ENTITIES ON PREFERENTIAL BASIS**

The Board of Directors of the Company ("Board") at their meeting held on December 23, 2024, approved raising of funds aggregating upto INR 2,58,15,63,200 (Indian Rupees Two Hundred Fifty Eight Crores Fifteen Lakh Sixty Three Thousand Two Hundred Only) by way of issuance of upto 4,43,56,756 (Four Crore Forty Three Lakh Fifty Six Thousand Seven Hundred and Fifty Six Only) warrants, each convertible into, or exchangeable for 1 (One) fully paid-up Equity Share of the Company of face value of INR 1/- each ("Warrants") at a price of INR 58.20 each payable in cash ("Warrants Issue Price"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to certain identified non promoter persons/entities (referred to as the "Proposed Allottees"), by way of a preferential issue through private placement offer (the "Preferential Issue").

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI Listing Regulations, as amended from time to time, approval of the Members of the Company by way of Special Resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating upto INR 2,58,15,63,200 by way of issuance of upto 4,43,56,756 (Four Crore Forty Three Lakh Fifty Six Thousand Seven Hundred and Fifty Six Only) warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value of INR 1/- each at a price of INR 58.20 each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

i) Objects of the Issue

The proceeds of the preferential issue shall be utilized to meet the working capital requirements of the Company for its onward lending business (the proceed shall be utilized for “**Onward Lending Purpose**”).

Disclosure as per SEBI guidance circular for objects of the Issue

Sr. No.	Particulars	Disclosure
1	The purpose for which fund is proposed to be raised shall be disclosed under the separate heading “Object of the issue”	The proceeds of the preferential issue shall be utilized to meet the working capital requirements of the Company for its onward lending business (Onward Lending Purpose).
2	Each object of the issue, for which funds are proposed to be raised shall be stated clearly and same shall not be open ended/ vague.	There is only one Object of the Issue i.e, to meet the working capital requirements of the Company for its onward lending business (Onward Lending Purpose).
3	The amount of funds proposed to be utilised against each of the object shall be stated clearly.	The amount of funds to be raised from the Issue is proposed to be utilised to meet the working capital requirements of the Company for its onward lending business (Onward Lending Purpose).
4	Total amount of issue size allocated for different objects of the issue shall together be used only for the object of the issue as specified in the placement document/ notice to shareholders and same cannot be added to General Corporate Purposes (GCP)	The total amount of the Issue will only be used for objects of the Issue i.e, to meeting the working capital requirements of the Company and the same shall not be added to General Corporate Purpose.

5	The tentative timeline for utilisation of issue proceeds for each of the object shall be clearly stated. Till such time the issue proceeds are fully utilised, the issuer shall also disclose the mode in which such funds will be kept.	The Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Object within 12 months from the date of receipt of funds.
6	The fund to be used for General Corporate Purposes (GCP), if any, shall not exceed 25% of the funds to be raised through the preferential issue or QIP, under the current issue.	Not applicable, as the total fund is to be used for meeting the Working capital requirements of the Company.

Interim Use of Issue Proceeds

Till such time issue proceeds are fully utilized, the Company intends to keep the same in bank deposits and /or Fixed Deposit with scheduled commercial banks, securities issued by government of India or any other investments in permitted financial instruments as may be permitted under applicable laws. If the issue proceeds are not utilized (in part or in full) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent period in such manner which board shall decide, subject to compliance with applicable laws.

ii) Monitoring of utilization of funds

- a) Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 a SEBI registered external credit rating agency shall be appointed as Monitoring Agency to monitor the use of proceeds of this preferential issue in due course.
- b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (Forty-Five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

iii) Relevant Date

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining of the floor price for Warrants to be issued is Monday, December 23, 2024 i.e. 30 (Thirty) days prior to the date of this Extraordinary General Meeting.

iv) Particulars of the Preferential Issue including date of passing of Board resolution

The Board, at its meeting held on December 23, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 4,43,56,756 Warrants to the Proposed Allottees, each at an issue price of INR 58.20 per Warrant (including a premium of INR 57.20 per Warrant), aggregating up to INR 2,58,15,63,200, for a cash consideration, by way of a preferential issue on a private placement basis.

v) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Up to 4,43,56,756 Warrants, at an issue price of INR 58.20 per Warrant (including a premium of INR 57.20 per Warrant) aggregating up to INR 2,58,15,63,200/- such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

vi) Basis or justification for the price (including the premium, if any) has been arrived at

The Equity Shares of the Company are listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding 90 (Ninety) trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with Chapter V of the SEBI ICDR Regulations.

In terms of the applicable provisions of Chapter V of the SEBI ICDR Regulations, the floor price for the Preferential Issue is INR 58.19 (Indian Rupees Fifty-Eight and Nineteen Paise only) per Warrant, being the higher of the following:

- (a) 90 (Ninety) trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: INR 55.99 (Indian Rupees Fifty-Five and Ninety-Nine Paise only) per Equity Share;
- (b) 10 (Ten) trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date:- INR 58.19 (Indian Rupees Fifty-Eight and Nineteen Paise only) per Equity Share; and
- (c) Floor price determined in accordance with the provisions of the Articles of Association of the Company. However, the Articles of Association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The price per Warrant to be issued pursuant to the Non-Promoter Preferential Issue is fixed at INR 58.20 (Indian Rupees Fifty-Eight and Twenty Paise only), being a price that is not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

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

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable. In case, the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

vii) Amount which the company intends to raise by way of such securities

Upto INR 2,58,15,63,200 (Indian Rupees Two Hundred Fifty-Eight Crores Fifteen Lakh Sixty-Three Thousand Two Hundred Only) from the Proposed Allottees.

viii) The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are belongs to non-promoter, public category.

ix) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price

Except mentioned herein below, the Company has not made any preferential allotment of equity during the period from April 1, 2024 till the date of this Notice.

During the year, Company has issued and allotted Foreign Currency Convertible Bonds for an amount of USD 50 million to three persons with the floor price of Rs.45.33 per equity share.

The Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2024-25 will not exceed the limit specified in the Act and Rules made thereunder.

x) Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto INR 2,58,15,63,200/- by way of issuance of upto 4,43,56,756 (Four Crore Forty Three Lakh Fifty Six Thousand Seven Hundred and Fifty Six Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 1/- each at a issue price of INR 58.20 each payable in cash.

Minimum amount of INR 14.55 (Indian Rupees Fourteen and Fifty-Five Paise Only), which is equivalent to 25% (Twenty Five Percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant Holder(s) will be required to make further payments of Rs. 43.65 (Indian Rupees Forty-Three and Sixty-Five Paise Only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to Equity Share(s).

xi) Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer

None of the Promoters, Directors or Key Managerial Personnel or Senior Management Personnel of the Company intends to subscribe to the proposed Preferential Issue of Convertible Equity Warrants and are not directly or indirectly interested in above subscription.

xii) Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (Fifteen) days from the date of passing of the Special Resolution by the Shareholders, provided that where the allotment is pending on account of the pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment shall be completed by the Company within 15 (Fifteen) days from the date of such approval/ permission or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities.

Proposed Allottees of Warrants shall be entitled to convert the same into an equal number of Equity Shares, in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to the exercise of the Warrants is completed within 15 (Fifteen) days from the date of such exercise by the allottee of such Warrants.

xiii) Listing

The Company will make an application to BSE and NSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants.

Such Equity Shares, once allotted, shall rank pari passu with the existing Equity Shares of the Company, in all respects, including voting rights and dividend.

xiv) Shareholding pattern of the Company before and after the Preferential Issue**a. The shareholding pattern of the Company before and after the proposed preferential issue is as follows:****Post Issue Shareholding after assuming full conversion of Warrants:**

Sr. No	Category of Shareholder(s)	Pre – Issue (as on December 20, 2024)		Post-Issue Shareholding assuming full conversion of Warrants*	
		No. of shares held	% of share holding	No. of shares	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individuals & HUF	14,65,72,800	16.3213	14,65,72,800	15.5531

b)	Bodies Corporate	18,38,50,399	20.4723	18,38,50,399	19.5087
	Sub Total (A)(1)	33,04,23,199	36.7937	33,04,23,199	35.0619
2	Foreign	-	0.0000	-	0.0000
	Sub Total (A)(2)	-	0.0000	-	0.0000
	Total Promoter shareholding A=A1+A2	33,04,23,199	36.7937	33,04,23,199	35.0619
B	Public				
1	Institutional Investors (Domestic)				
a)	Mutual Funds	14,64,967	0.1631	14,64,967	0.1555
b)	Banks	-	0.0000	-	0.0000
c)	Insurance Companies	7,05,87,911	7.8602	7,05,87,911	7.4902
	Sub-Total B(1)	7,20,52,878	8.0233	7,20,52,878	7.6457
2	Institutions (Foreign)				
a)	Foreign Portfolio Investors	6,18,05,743	6.8823	8,22,14,499	8.7239
b)	Overseas Corporate Bodies#	-	0.0000	-	0.0000
	Sub-Total (B)(2)	6,18,05,743	6.8823	8,22,14,499	8.7239
3	Central Government / State Government(s)	-	0.0000	-	0.0000
	Sub-Total (B)(3)	-	0.0000	-	0.0000
4	Non-Institutions				
a)	Investor Education and Protection Fund (IEPF)	11,740	0.0013	11,740	0.0012
b)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	5,51,28,028	6.1387	5,51,28,028	5.8497
c)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	1,46,56,733	1.6321	3,10,54,733	3.2953
d)	Bodies Corporate	7,44,17,627	8.2866	7,67,67,627	8.1460
e)	Non Resident Indians (NRIs)	1,28,74,006	1.4336	1,28,74,006	1.3661
f)	Clearing Member	5,74,213	0.0639	5,74,213	0.0609
g)	Unclaimed or Suspense or Escrow Account	20,010	0.0022	20,010	0.0021
h)	Resident HUF	21,01,827	0.2340	21,01,827	0.2230
i)	Limited Liability Partnership (LLP)	53,62,076	0.5971	1,05,62,076	1.1208
	Sub-Total (B)(4)	16,51,46,260	18.3896	18,90,94,260	20.0652
	Total Public shareholding B=B1+B2+B3+B4	29,90,04,881	33.2951	34,33,61,637	36.4348

C	Non-Promoter- Non Public Shareholding				
1	Custodian/DR Holder	26,86,15,900	29.9112	26,86,15,900	28.5034
	Sub-Total (C)(1)	26,86,15,900	29.9112	26,86,15,900	28.5034
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations 2014)	-	0.0000	-	0.0000
	Sub-Total (C)(2)	-	0.0000	-	0.0000
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	26,86,15,900	29.9112	26,86,15,900	28.5034
	Total = A+B+C	89,80,43,980	100.0000	94,24,00,736	100.0000

*The above post-issue shareholding is prepared to assume full conversion of Warrants into equity shares issued pursuant to this preferential issue.

b. **Post issue Shareholding after assuming full conversion of Warrants and Foreign Currency Convertible Bonds (FCCB):**

Sr. No	Category of Shareholder(s)	Pre – Issue (as on December 20, 2024)		Post-Issue Shareholding assuming full conversion of Warrants and FCCBs#	
		No. of shares held	% of share holding	No. of Shares	% of Shareholding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individuals & HUF	14,65,72,800	16.3213	14,65,72,800	14.1509
b)	Bodies Corporate	18,38,50,399	20.4723	18,38,50,399	17.7499
	Sub Total (A)(1)	33,04,23,199	36.7937	33,04,23,199	31.9008
2	Foreign	-	0.0000	-	0.0000
	Sub Total (A)(2)	-	0.0000	-	0.0000
	Total Promoter shareholding A=A1+A2	33,04,23,199	36.7937	33,04,23,199	31.9008
B	Public				
1	Institutional Investors (Domestic)				
a)	Mutual Funds	14,64,967	0.1631	14,64,967	0.1414
b)	Banks	-	0.0000	-	0.0000
c)	Insurance Companies	7,05,87,911	7.8602	7,05,87,911	6.8149
	Sub-Total B(1)	7,20,52,878	8.0233	7,20,52,878	6.9564
2	Institutions (Foreign)				
a)	Foreign Portfolio Investors	6,18,05,743	6.8823	8,22,14,499	7.9374
b)	Overseas Corporate Bodies#	-	0.0000	9,33,81,866	9.0156
	Sub-Total (B)(2)	6,18,05,743	6.8823	17,55,96,365	16.9530

3	Central Government / State Government(s)	-	0.0000	-	0.0000
	Sub-Total (B)(3)	-	0.0000	-	0.0000
4	Non-Institutions				
a)	Investor Education and Protection Fund (IEPF)	11,740	0.0013	11,740	0.0011
b)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	5,51,28,028	6.1387	7,15,26,028	6.9055
c)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	1,46,56,733	1.6321	1,46,56,733	1.4150
d)	Bodies Corporate	7,44,17,627	8.2866	7,67,67,627	7.4116
e)	Non Resident Indians (NRIs)	1,28,74,006	1.4336	1,28,74,006	1.2429
f)	Clearing Member	5,74,213	0.0639	5,74,213	0.0554
g)	Unclaimed or Suspense or Escrow Account	20,010	0.0022	20,010	0.0019
h)	Resident HUF	21,01,827	0.2340	21,01,827	0.2029
i)	Limited Liability Partnership (LLP)	53,62,076	0.5971	1,05,62,076	1.0197
	Sub-Total (B)(4)	16,51,46,260	18.3896	18,90,94,260	18.2562
	Total Public shareholding B=B1+B2+B3+B4	29,90,04,881	33.2951	43,67,43,503	42.1656
C	Non-Promoter- Non Public Shareholding				
1	Custodian/DR Holder	26,86,15,900	29.9112	26,86,15,900	25.9336
	Sub-Total (C)(1)	26,86,15,900	29.9112	26,86,15,900	25.9336
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations 2014)	-	0.0000	-	0.0000
	Sub-Total (C)(2)	-	0.0000	-	0.0000
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	26,86,15,900	29.9112	26,86,15,900	25.9336
	Total = A+B+C	89,80,43,980	100.0000	1,03,57,82,602	100.0000

On December 10, 2024 The Company has allotted U.S.\$ 50 million, 7.5 % Secured Foreign Currency Convertible Bonds Due 2029 . These FCCBs can be converted at the discretion of FCCBs holders in to approx 9,33,81,866 Equity Shares of INR 1 each. **In this regard we assume full conversion of FCCBs into equity shares and the post issue shareholding pattern is prepared after assumption of full conversion of Warrants and FCCBs.**

xv) Principal terms of assets charged as securities

Not applicable

xvi) Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

A. Tenure:

The Warrants shall be convertible into equity shares within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

B. Conversion and other related matters:

- a) The Warrant holder shall have the right to convert the Warrants into fully paid-up Equity Shares of the Company of face value of INR 1 (Indian Rupees One only) each, in one or more tranches, by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into Equity Shares, on the date designated as the specified conversion date in the Conversion Notice ("**Conversion Date**").
- b) The conversion ratio is 1 (One) equity share in lieu of 1 (One) Warrant.
- c) Prior to the Conversion Date, the Warrant Holder(s) shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- d) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169 of the SEBI ICDR Regulations from the Warrant Holder(s) and the relevant documents thereof are maintained by the Company as on the date of certification.
- e) Upon exercise of the option by Warrant Holder(s) to convert Warrant(s) into the Equity Shares of the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the respective Warrant Holders.
- f) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- g) The procedure for conversion of Warrants into Equity Shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant Holder(s) issues a Conversion Notice in accordance with Paragraph B(a) above.

C. Lock-in:

The Warrants allotted pursuant to this resolution and the resultant Equity Shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

D. Rights:

The Warrants shall not carry any voting rights until they are converted into Equity Shares.

xvii) 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

Sr. No.	Details of Proposed allottee	Name of Ultimate Beneficial Owner of the Proposed Allottee	Change in control, if any
1	Elysian Wealth Fund	Mr. Amul Mahendra Shah Ms. Bharti Amul Shah	No
2	Ms. Ushma Deven Mehta	Not Applicable	No
3	Hello Money Advisors LLP	Mr. Rachit Poddar	No
4	M7 Global Fund PCC Cell Dewcap Fund	Mr. Nikhil Kumar Ms. Low Ren Feng	No
5	NOVA Global Opportunities Fund PCC-Touchstone	Mr. Nityesh Pradeep Peetumber	No
6	UNICO Global Opportunities Fund Limited	Mr. Rajendra Bhatt	No
7	Citrine Fund Limited	Mr. Manish Gangji Savla	No
8	Ms. Bharti Sanjeev Chirania	Not Applicable	No
9	Kingsman Wealth Fund PCC KIF II	Mr. Mithilesh Singh Soobarah	No
10	Sri Professionals Private Limited	Mr. Mohit Goyal	No
11	Ms. Anju Sudheer Chirania	Not Applicable	No
12	Mr. Mahesh Notandas	Not Applicable	No
13	Mr. Dinesh Oswal	Not Applicable	No
14	Nahar Capital and Financial Services Limited	Mr. Dinesh Oswal	No
15	Mr. Ashwin Rajendra Hinduja	Not Applicable	No
16	Mr. C P Gurnani	Not Applicable	No
17	BA Investments	Mr. Bimal Garg Mr. Rahul Sachar	No
18	Mr. Jawahar Lal Oswal	Not Applicable	No
19	Mr. Mohit Deven Mehta	Not Applicable	No

20	Antique Infotech Private Limited	Mr. Pusuluri Satyajana Lakshmi Prasanna Mr. B Sri Saradamba	No
21	Nagdevi Trading and Investment Company Limited	Mr. Jawahar Lal Oswal	No
22	Abhilash Growth Fund Pvt Ltd	Mr. Abhinav Oswal	No
23	Mr. Amit Mahendranath Chaturvedi	Not Applicable	No
24	Mr. Sambhav Oswal	Not Applicable	No
25	Ms. Jyoti Jitendra Mehta	Not Applicable	No
26	Ms. Shilpa Sudhir Kedia	Not Applicable	No
27	Mr. Sanjeev Murari Jalan	Not Applicable	No
28	Mr. Sandeep Goyal	Not Applicable	No
29	Ms. Asha Rajesh Shah	Not Applicable	No
30	Ms. Darshna Champaklal Pujara	Not Applicable	No
31	Mr. Reminbhai Sanatkumar Bhaglani	Not Applicable	No
32	Mr. Kamal Oswal	Not Applicable	No
33	Mr. Neelkanth Rajiv Khandelwal	Not Applicable	No
34	Ms. Vinni Rajesh Shah	Not Applicable	No
35	Ms. Sweata Bansal	Not Applicable	No
36	Ms. Sunita Rani Singh	Not Applicable	No
37	Ms. Usha Puthige	Not Applicable	No

xviii) The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:

S. No.	Proposed Allottees	Category	Pre issue shareholding		Warrants to be allotted	Shareholding post conversion of Warrants	
			No. of Shares	%		No. of Shares	%
1	Elysian Wealth Fund	Non-Promoters, Public	-	0.0000	1,02,24,000	1,02,24,000	1.0849
2	Ms. Ushma Deven Mehta	Non-Promoters, Public	14,05,503	0.1565	75,00,000	89,05,503	0.9450
3	Hello Money Advisors LLP	Non-Promoters, Public	-	0.0000	52,00,000	52,00,000	0.5518
4	M7 Global Fund PCC Cell Dewcap Fund	Non-Promoters, Public	-	0.0000	21,51,000	21,51,000	0.2282

5	NOVA Global Opportunities Fund PCC-Touchstone	Non-Promoters, Public	-	0.0000	21,51,000	21,51,000	0.2282
6	UNICO Global Opportunities Fund Limited	Non-Promoters, Public	-	0.0000	21,51,000	21,51,000	0.2282
7	Citrine Fund Limited	Non-Promoters, Public	-	0.0000	21,51,000	21,51,000	0.2282
8	Ms. Bharti Sanjeev Chirania	Non-Promoters, Public	-	0.0000	21,00,000	21,00,000	0.2228
9	Kingsman Wealth Fund PCC KIF II	Non-Promoters, Public	-	0.0000	15,80,756	15,80,756	0.1677
10	Sri Professionals Private Limited	Non-Promoters, Public	-	0.0000	11,00,000	11,00,000	0.1167
11	Ms. Anju Sudheer Chirania	Non-Promoters, Public	-	0.0000	11,00,000	11,00,000	0.1167
12	Mr. Mahesh Notandas	Non-Promoters, Public	-	0.0000	10,00,000	10,00,000	0.1061
13	Mr. Dinesh Oswal	Non-Promoters, Public	-	0.0000	5,00,000	5,00,000	0.0531
14	Nahar Capital and Financial Services Limited	Non-Promoters, Public	1,00,000	0.0111	5,00,000	6,00,000	0.0637
15	Mr. Ashwin Rajendra Hinduja	Non-Promoters, Public	2,00,000	0.0223	5,00,000	7,00,000	0.0743
16	Mr. C P Gurnani	Non-Promoters, Public	-	0.0000	5,00,000	5,00,000	0.0531
17	BA Investments	Non-Promoters, Public	-	0.0000	3,50,000	3,50,000	0.0371
18	Mr. Jawahar Lal Oswal	Non-Promoters, Public	-	0.0000	3,30,000	3,30,000	0.0350
19	Mr. Mohit Deven Mehta	Non-Promoters, Public	-	0.0000	3,00,000	3,00,000	0.0318
20	Antique Infotech Private Limited	Non-Promoters, Public	-	0.0000	2,50,000	2,50,000	0.0265
21	Nagdevi Trading and Investment Company Limited	Non-Promoters, Public	-	0.0000	2,50,000	2,50,000	0.0265
22	Abhilash Growth Fund Pvt. Ltd.	Non-Promoters, Public	-	0.0000	2,50,000	2,50,000	0.0265
23	Mr. Amit Mahendranath Chaturvedi	Non-Promoters, Public	-	0.0000	2,50,000	2,50,000	0.0265
24	Mr. Sambhav Oswal	Non-Promoters, Public	-	0.0000	2,00,000	2,00,000	0.0212
25	Ms. Jyoti Jitendra Mehta	Non-Promoters, Public	-	0.0000	2,00,000	2,00,000	0.0212

26	Ms. Shilpa Sudhir Kedia	Non-Promoters, Public	-	0.0000	2,00,000	2,00,000	0.0212
27	Mr. Sanjeev Murari Jalan	Non-Promoters, Public	-	0.0000	2,00,000	2,00,000	0.0212
28	Mr. Sandeep Goyal	Non-Promoters, Public	-	0.0000	1,75,000	1,75,000	0.0186
29	Ms. Asha Rajesh Shah	Non-Promoters, Public	-	0.0000	1,70,000	1,70,000	0.0180
30	Ms. Darshna Champaklal Pujara	Non-Promoters, Public	-	0.0000	1,70,000	1,70,000	0.0180
31	Mr. Reminbhai Sanatkumar Bhaglani	Non-Promoters, Public	-	0.0000	1,70,000	1,70,000	0.0180
32	Mr. Kamal Oswal	Non-Promoters, Public	-	0.0000	1,20,000	1,20,000	0.0127
33	Mr. Neelkanth Rajiv Khandelwal	Non-Promoters, Public	-	0.0000	1,00,000	1,00,000	0.0106
34	Ms. Vinni Rajesh Shah	Non-Promoters, Public	2,800	0.0003	1,00,000	1,02,800	0.0109
35	Ms. Sweata Bansal	Non-Promoters, Public	2,700	0.0003	1,00,000	1,02,700	0.0109
36	Ms. Sunita Rani Singh	Non-Promoters, Public	-	0.0000	18,000	18,000	0.0019
37	Ms. Usha Puthige	Non-Promoters, Public	-	0.0000	45,000	45,000	0.0048

* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.

xix) Change in control, if any in the Company that would occur consequent to the preferential offer

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

xx) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects.

Nil

xxi) Undertaking

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;

- c) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing recomputation of the price of shares shall not be applicable;
- d) The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

xxii) Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter.

Current and proposed status of the Proposed Allottees shall be classified under Non-Promoters Public Category.

xxiii) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable as the Company has not proposed to issue the Warrants for consideration other than cash.

xxiv) Practicing Company Secretary's Certificate

The certificate from M/s. Satish Jadon & Associates, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: www.paisalo.in.

xxv) Other disclosures

- a) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- b) The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.
- c) The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings, if any, of the Proposed Allottees are already held by them in dematerialized form.
- d) Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- e) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

- g) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.
- h) All the Equity Shares to be allotted pursuant to the exercise of the Warrants held by the Proposed Allottees in the Company will be in dematerialized form.
- i) Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is not more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is not required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations.
- j) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Warrants to the Proposed Allottees is being sought by way of a Special Resolution as set out in the said item no. 2 of the Notice. Issue of the Equity Shares pursuant to the exercise of the rights attached to Warrants would be within the Authorised 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 resolution at Item No. 2 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the Notice/ Explanatory Statement will be available for inspection by the Members of the Company as per applicable law.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.2 of this notice except and to the extent of their shareholding in the Company.

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Tel : +91 11 43518888

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



(MANENDRA SINGH)
Company Secretary
Membership No.: F 7868
December 23, 2024