

**EQUILIBRATED VENTURE  
CFLOW PRIVATE LIMITED**  
CIN-U72502UP2008PTC191892

The Manager  
Department of Corporate Relationship  
**BSE Limited**  
25 P. J. Towers, Dalal Street  
Mumbai-400001

The Asstt. Vice President  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai-400051

**Ref.: Target Company- Paisalo Digital Limited, Scrip Code/Symbol: 532900/PAISALO**

**Sub.: Disclosure under Regulation 31 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

Dear Sir/Madam,

In terms of the provisions of Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, we being promoter group entity of Paisalo Digital Limited hereby enclosing herewith the disclosure, regarding release of pledged shares of Paisalo Digital Limited held by us, in prescribed format.

Hope you will find the same in order and kindly keep the same in your records.

Thanking You,

Yours Faithfully,

**FOR EQUILIBRATED VENTURE CFLOW (P) LTD.**

**SANTANU AGARWAL  
DIRECTOR**

**Date: March 11, 2024**

**CC:**  
Company Secretary  
Paisalo Digital Limited



PRI CAF PVT. LTD.	1,20,24,200	2.68	2,23,000	0.050	-	-	-	-	-	-	-	-	-
EQUILIBRATED VENTURE CFLOW PVT. LTD.	6,20,57,941	13.82	2,83,47,500	6.31	Release	07.03.2024	Pledge Release	To purchase securities	3,37,000	0.075	IIFL Securities Limited	2,80,10,500	6.24

**FOR EQUILIBRATED VENTURE CFLOW PRIVATE LIMITED**

**DIRECTOR**

Date : 11.03.2024

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

**Disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Paisalo Digital Limited
Name of the recognised stock exchanges where the shares of the company are listed	1) National Stock Exchange of India Limited 2) BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	EQUILIBRATED VENTURE CFLOW PVT. LTD.
Total promoter shareholding in the listed company	No. of shares – 6,20,57,941 % of total share capital – 13.82
Encumbered shares as a % of promoter shareholding	45.14
Whether encumbered share is 50% or more of promoter shareholding	<del>YES</del> / NO
Whether encumbered share is 20% or more of total share capital	<del>YES</del> / NO

**FOR EQUILIBRATED VENTURE CFLOW PRIVATE LIMITED**

**DIRECTOR**

**Date : 11.03.2024**

	Encumbrance 1 (Date of creation of encumbrance: 11.03.2022)	Encumbrance 2 (Date of creation of encumbrance: 21.03.2022)	Encumbrance 3 (Date of creation of encumbrance: 26.05.2022)	Encumbrance 4 (Date of creation of encumbrance: 03.04.2023)	Encumbrance 5 (Date of creation of encumbrance: 27.06.2023)	Encumbrance 6 (Date of creation of encumbrance: 19.07.2023)	Encumbrance 7 (Date of creation of encumbrance: 07.08.2023)	Release of Encumbrance 8 (Date of release of encumbrance: 16.10.2023)	Encumbrance 9 (Date of creation of encumbrance: 10.11.2023)	Encumbrance 10 (Date of creation of encumbrance: 22.11.2023)	Encumbrance 11 (Date of creation of encumbrance: 11.12.2023)	Encumbrance 12 (Date of creation of encumbrance: 12.12.2023)	Encumbrance 13 (Date of creation of encumbrance: 12.12.2023)	Encumbrance 14 (Date of creation of encumbrance: 14.12.2023)	Encumbrance 15 (Date of creation of encumbrance: 22.12.2023)	Release of Encumbrance (Date of release of encumbrance: 31.01.2024)	Release of Encumbrance (Date of release of encumbrance: 17.02.2024)	Release of Encumbrance (Date of release of encumbrance: 16.02.2024)	Release of Encumbrance (Date of release of encumbrance: 07.03.2024)		
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Release of Pledged shares	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Release of Pledged shares	Release of Pledged shares	Release of Pledged shares	Release of Pledged shares		
No. and % of shares encumbered	No. of shares: 2,40,00,000 of Re. 1 each % of total share capital: 5.67	No. of shares: 50,00,000 of Re. 1 each % of total share capital: 1.16	No. of shares: 20,00,000 of Re. 1 each % of total share capital: 0.46	No. of shares: 5,00,000 of Re. 1 each % of total share capital: 0.11	No. of shares: 2,00,000 of Re. 1 each % of total share capital: 0.04	No. of shares: 2,00,000 of Re. 1 each % of total share capital: 0.04	No. of shares: 5,00,000 of Re. 1 each % of total share capital: 0.11	No. of shares: 9,00,000 of Re. 1 each % of total share capital: 0.20	No. of shares: 53,50,000 of Re. 1 each % of total share capital: 1.19	No. of shares: 60,000 of Re. 1 each % of total share capital: 0.01	No. of shares: 18,75,000 of Re. 1 each % of total share capital: 0.42	No. of shares: 18,75,000 of Re. 1 each % of total share capital: 0.42	No. of shares: 9,37,500 of Re. 1 each % of total share capital: 0.21	No. of shares: 9,37,500 of Re. 1 each % of total share capital: 0.21	No. of shares: 28,12,500 of Re. 1 each % of total share capital: 0.63	No. of shares: 16,00,000 of Re. 1 each % of total share capital: 0.36	No. of shares: 22,00,000 of Re. 1 each % of total share capital: 0.49	No. of shares: 1,32,00,000 of Re. 1 each % of total share capital: 2.94	No. of shares: 3,37,000 of Re. 1 each % of total share capital: 0.075		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	STCI Finance Ltd.	Cholamandalam Securities Ltd.	Cholamandalam Securities Ltd.	Cholamandalam Securities Ltd.	Cholamandalam Securities Ltd.	Cholamandalam Securities Ltd.	HFL SECURITIES LIMITED	Cholamandalam Securities Ltd.	N M Finance & Investment Consultancy Limited	HFL SECURITIES LIMITED	Infosoft Global (P) Ltd.	Anmol Industries Limited (Packaged Food Company)	Ellenbarrie Industrial Gases Limited (Manufacturers & Suppliers of Industrial Gases)	Bhansali Fincom (P) Ltd.	Agnija Tie-Up Pvt. Ltd. (Consultancy Services)	Cholamandalam Securities Ltd.	Cholamandalam Securities Ltd.	STCI Finance Ltd.	HFL SECURITIES LIMITED	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	YES/NO	YES/NO	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	YES/NE	
	Names of all other entities in the agreement	Listed company and its group companies (if any) – N.A. Other entities (if any) – 1. Pro Fitco Pvt. Ltd. 2. Pri Caf Pvt. Ltd.	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – 1. Pro Fitco Pvt. Ltd. 2. Pri Caf Pvt. Ltd.	Listed company and its group companies (if any) – N.A. Other entities (if any) – 1. Pro Fitco Pvt. Ltd. 2. Pri Caf Pvt. Ltd.	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument including credit rating	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 1,51,89,60,000/- (Rupees One Hundred Fifty One Crores Eighty Nine Lakhs Sixty Thousands only)	Rs. 31,81,25,000/- (Rupees Thirty One Crores Eighty One Lakhs Twenty Five Thousands only)	Rs. 15,38,20,000/- (Rupees Fifteen Crores Thirty Eight Lakh Twenty Five Thousands only)	Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lakh Only)	Rs. 99,92,000/- (Rupees Ninety Nine Lakh Ninety Two Thousand)	Rs. 98,00,000/- (Rupees Ninety Eight Lakh)	Rs. 3,32,50,000/- (Rupees Three Crores Thirty Two Lakh Fifty Thousand)	NA	Rs. 40,80,98,000/- (Rupees Forty Crores Eight Lac Ninety Eight Thousand)	Rs. 50,25,000/- (Rupees Fifty Lakh Twenty Five Thousand)	Rs. 15,00,00,000/- (Rupees Fifteen crore)	Rs. 15,00,00,000/- (Rupees Fifteen crore)	Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lacs)	Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lacs)	Rs. 22,50,00,000/- (Rupees Twenty Two Crores and Fifty Lakhs)	NA	NA	NA	NA	
	Amount involved (against which shares have been encumbered) (B)	Rs. 36,00,00,000/- (Rupees Thirty Six Crores only)	Rs. 10,00,00,000/- (Rupees Ten Crores only)	Rs. 5,00,00,000/- (Rupees Five Crores only)	For Encumbrance 2 & 3 dated 21.03.2022 & 26.05.2022 respectively	Additional Encumbrance for Encumbrance no 2 & 3 dated 21.03.2022, 26.05.2022 respectively	Additional Encumbrance for Encumbrance no 2 & 3 dated 21.03.2022, 26.05.2022 respectively	Rs. 2,14,21,571/- (Rupees Two Crores Fourteen Lakh Twenty One Thousand Five Hundred and Seventy One Only)	-	Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only)	Rs. 31,90,050/- (Rupees Thirty One Lakh Ninety Thousand and Fifty Only)	Rs. 10,00,00,000/- (Rupees Ten Crores only)	Rs. 10,00,00,000/- (Rupees Ten Crores only)	Rs. 5,00,00,000/- (Rupees Five Crores only)	Rs. 5,00,00,000/- (Rupees Five Crores only)	Rs. 15,00,00,000/- (Rupees Fifteen Crores only)	-	-	-	-	
	Ratio of A / B	4.22	3.18	3.08	2.60 (Additional shares encumbered for encumbrance dated 21.03.2022 & 26.05.2022)	2.57 (Additional shares encumbered for encumbrance dated 21.03.2022 & 26.05.2022)	2.58 (Additional shares encumbered for encumbrance dated 21.03.2022 & 26.05.2022)	1.55	-	1.63	1.55	1.5	1.5	1.5	1.5	1.5	-	-	-	-	
End use of money	Borrowed amount to be utilized for what purpose –																				
	(a) Personal use by promoters and PACs	-	-	-	-	-	Yes	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes	-	-	-	-	-	
	(b) For the benefit of listed company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(a) Any other reason (please specify)	√ Availment of Loan for onward payment for conversion of equity warrants	√ Availment of Loan for onward payment for conversion of equity warrants	√ Availment of Loan for onward payment for conversion of equity warrants	√ To maintain balance of margin for Encumbrance no. 2 & 3 dated 21.03.2022 & 26.05.2022 respectively	√ To maintain balance of margin for Encumbrance no. 2 & 3 dated 21.03.2022 & 26.05.2022 respectively	√ To maintain balance of margin for Encumbrance no. 2 & 3 dated 21.03.2022 & 26.05.2022 respectively	-	-	-	-	-	-	-	-	-	-	-	-	-	

For Equilibrated Venture Cflow Private Limited

Director

Date : 11.03.2024