

**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 creation of pledge of 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.

SUNIL PURUSHOTTANM AGARWAL
DIRECTOR

Date: May 16, 2026

CC:
Company Secretary
Paisalo Digital Limited

Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of Shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)						Paisalo Digital Limited							
Names of the stock exchanges where the shares of the target company are listed						1) National Stock Exchange of India Limited 2) BSE Limited							
Date of reporting						16-05-2026							
Name of the promoter or PAC on whose shares encumbrance has been created / released / invoked						EQUILIBRATED VENTURE CFLOW PVT. LTD.							
Details of the creation of encumbrance						Pledge							
Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of Encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)] }	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / Release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of Encumbrance (pledge/lien/ Non-disposal undertaking/ others)	Reasons for Encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
MR. SUNIL PURUSHOTTANM AGARWAL	10,71,42,800	11.78	0	0.00	Pledge Creation	14.05.2026 & 15.05.2026	Pledge	The pledge has been created solely for availing margin trading facility and does not involve any transfer of ownership or	14,50,000	0.16	Bajaj Financial Securities Limited	14,50,000	0.16

								control of shares.					
MR. SANTANU AGARWAL	3,51,44,000	3.86	0	0.00	Pledge Creation	14.05.2026 & 15.05.2026	Pledge	The pledge has been created solely for availing margin trading facility and does not involve any transfer of ownership or control of shares.	14,50,000	0.16	Bajaj Financial Securities Limited	14,50,000	0.16
PRO FITCCH PVT. LTD.	2,37,71,220	2.62	18,10,000	0.20	Pledge Creation	14.05.2026 & 15.05.2026	Pledge	The pledge has been created solely for availing margin trading facility and does not involve any transfer of ownership or control of shares.	14,50,000	0.16	Bajaj Financial Securities Limited	32,60,000	0.36
PRI CAF PVT. LTD.	2,54,48,400	2.80	18,10,000	0.20	Pledge Creation	14.05.2026 & 15.05.2026	Pledge	The pledge has been created solely for availing margin trading facility and does not involve any transfer of	14,00,000	0.15	Bajaj Financial Securities Limited	32,10,000	0.35

								ownership or control of shares.					
EQUILIBRATED VENTURE CFLOW PVT. LTD.	18,81,63,880	20.69	7,19,09,002	7.91	Pledge Creation	14.05.2026 & 15.05.2026	Pledge	The pledge has been created solely for availing margin trading facility and does not involve any transfer of ownership or control of shares.	14,00,000	0.15	Bajaj Financial Securities Limited	7,33,09,002	8.06
MS. SUNEETI AGARWAL	0	0.00	0	0.00	-	-	-	-	-	-	-	-	-
SULABHYA PARAMITA PRIVATE TRUST	20,000	0.002	0	0.00	-	-	-	-	-	-	-	-	-
SUNEETI DOLAA PRIVATE TRUST	71,66,000	0.79	0	0.00	-	-	-	-	-	-	-	-	-

FOR EQUILIBRATED VENTURE CFLOW PRIVATE LIMITED

DIRECTOR

Date : 16.05.2026

*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 – 18,81,63,880 % of total share capital – 20.69
Encumbered shares as a % of promoter shareholding	38.96
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES/ NO

FOR EQUILIBRATED VENTURE CFLOW PRIVATE LIMITED

DIRECTOR

Date : 16.05.2026

	Encumbrance 1 (Date of creation of encumbrance: 11.03.2022)	Release of Encumbrance 8 (Date of release of encumbrance: 16.10.2023)	Encumbrance 11 (Date of creation of encumbrance: 11.12.2023)	Encumbrance 14 (Date of creation of encumbrance: 14.12.2023)	Release of Encumbrance (Date of release of encumbrance: 16.02.2024)	Release of Encumbrance (Date of release of encumbrance: 07.03.2024)	Encumbrance 16 (Date of creation of encumbrance: 22.03.2024)	Encumbrance 17 (Date of creation of encumbrance: 07.11.2024)	Encumbrance 18 (Date of creation of encumbrance: 03.12.2024)	Encumbrance 19 (Date of creation of encumbrance: 26.12.2024)	Encumbrance 20 (Date of creation of encumbrance: 11.02.2025)	Encumbrance 21 (Date of creation of encumbrance: 13.02.2025)	Encumbrance 22 (Date of release of encumbrance: 14.02.2025)	Encumbrance 23 (Date of creation of encumbrance: 17.02.2025)	Encumbrance 25 (Date of creation of encumbrance: 06.03.2025)	Encumbrance 27 (Date of creation of encumbrance: 06.03.2025)	Encumbrance 28 (Date of creation of encumbrance: 06.03.2025)	Encumbrance 32 (Date of release of encumbrance: 02.04.2026)	Encumbrance 33 (Date of release of encumbrance: 12.05.2026)	Encumbrance 34 (Date of creation of encumbrance: 14.05.2026 & 16.05.2026)
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	Release of Pledge shares	Pledge	Pledge	Release of Pledged shares	Release of Pledged shares	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Release of Pledged shares	Pledge	Pledge	Pledge	Pledge	Release of Pledged shares	Release of Pledged shares	Pledge
No. and % of shares encumbered	No. of shares: 2,40,00,000 of Re. 1 each % of total share capital: 5.07	No. of shares: 9,00,000 of Re. 1 each % of total share capital: 0.20	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: 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	No. of shares: 32,00,000 of Re. 1 each % of total share capital: 0.71	No. of shares: 1,60,00,000 of Re. 1 each % of total share capital: 1.78	No. of shares: 37,50,000 of Re. 1 each % of total share capital: 0.42	No. of shares: 18,09,00,002 of Re. 1 each % of total share capital: 0.21	No. of shares: 3,09,00,00,000 of Re. 1 each % of total share capital: 3.44	No. of shares: 30,00,000 of Re. 1 each % of total share capital: 0.33	No. of shares: 2,16,00,000 of Re. 1 each % of total share capital: 2.41	No. of shares: 50,00,000 of Re. 1 each % of total share capital: 0.56	No. of shares: 12,50,000 of Re. 1 each % of total share capital: 0.14	No. of shares: 625000 of Re. 1 each % of total share capital: 0.07	No. of shares: 1250000 of Re. 1 each % of total share capital: 0.14	No. of shares: 40,00,000 of Re. 1 each % of total share capital: 0.44	No. of shares: 30,00,000 of Re. 1 each % of total share capital: 0.33	No. of shares: 1400000 of Re. 1 each % of total share capital: 0.15
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (x)	STCI Finance Ltd.	Cholamandam Securities Ltd.	Infosoft Global (P) Ltd.	Bhansali Fincom (P) Ltd.	STCI Finance Ltd.	HFL SECURITIES LIMITED	Cholamandam Securities Ltd.	Rajaji Financial Securities Limited	Indian Chain Pvt. Ltd.	HFL FINANCE LIMITED	STCI FINANCE LTD.	HFL FINANCE LIMITED	Rajaji Financial Securities Limited	Indian Chain Pvt. Ltd.	Bhansali Fincom (P) Ltd.	Infosoft Global (P) Ltd.	Cholamandam Investment and Finance Company Limited	Cholamandam Investment and Finance Company Limited	Rajaji Financial 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/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO
	Names of all other entities in the agreement	Listed company and its group companies (if any) – N.A. Other entities (if any) – 1. Pro Fitch Pvt. Ltd. 2. Pri Cal 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) – NA	Listed company and its group companies (if any) – N.A. Other entities (if any) – NA
	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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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 exchange? 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)	NA	Rs. 15,00,00,000/- (Rupees Fifteen core)	Rs. 7,30,00,000/- (Rupees Seven Core Fifty Lakhs)	NA	Rs. 20,48,00,000/- (Rupees Twenty Core Forty Eight Lakhs)	Rs. 73,24,80,000/- (Rupees Seventy Three Core Twenty Four Lakhs Eighty Thousand)	Rs. 21,99,00,000/- (Rupees Twenty One Core Ninety Nine Lakhs)	Rs. 9,92,68,104/- (Rupees Nine Core Ninety Two Lakh Sixty eight Thousand One Hundred and Four Only)	Rs. 1,26,07,20,000/- (Rupees One Hundred Twenty Six Crores Seven Lakh and Twenty Thousand Only)	Rs. 12,13,20,000/- (Rupees Twelve Core Thirteen Lakh and Twenty Thousand Only)	NA	Rs. 20,17,00,000/- (Rupees Twenty Cores and Seventeen Lakhs only)	Rs. 4,93,75,000/- (Rupees Four Cores Ninety Three Lakhs and Seventy Five Thousand only)	Rs. 2,46,87,900/- (Rupees Two Core Forty Six Lakh Eighty Seven Thousand and Five Hundred only)	Rs. 4,93,75,000/- (Rupees Four Cores Ninety Three Lakhs and Seventy Five Thousand only)	NA	NA
	Amount involved (against which shares have been encumbered) (B)	Rs. 36,00,00,000/- (Rupees Thirty Six Cores only)	-	Rs. 10,00,00,000/- (Rupees Ten Cores only)	Rs. 5,00,00,000/- (Rupees Five Cores only)	-	-	Additional Encumbrance for Encumbrance no 2 & 9 dated 21.03.2022, 26.05.2022 respectively	Rs. 25,00,00,000/- (Rupees Twenty Five Cores only)	Rs. 10,00,00,000/- (Rupees Ten Cores only)	Rs. 10,00,00,000/- (Rupees Ten Cores only)	-	Rs. 36,00,00,000/- (Rupees Thirty Six Cores only)	Rs. 10,00,00,000/- (Rupees Ten Cores only)	-	Rs. 25,00,00,000/- (Rupees Twenty Five Cores only)	Rs. 10,00,00,000/- (Rupees Ten Cores only)	-	-	Rs. 4.20 Cores (Rupees Four Cores Twenty Lakhs only)
	Ratio of A / B	4.22	-	1.5	1.5	-	-	2.5 (Additional shares encumbered for encumbrance dated 21.03.2022 & 26.05.2022)	2.93	2.12	0.99	3.5	2.00	-	0.81	1.98	1.23	1.23	-	1.88
End use of money	Borrowed amount to be utilized for what purpose –	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(a) Personal use by promoters and PACs	-	-	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	-	-	-	-	-	✓ To maintain balance of margin for Encumbrance no. 2 & 3 dated 21.03.2022 & 26.05.2022 respectively	-	-	-	✓ Availment of Loan for onward payment for conversion of equity warrants	✓ To maintain balance of margin for Encumbrance no. 19 dated 26.12.2024	-	✓ To maintain the security margin	✓ To maintain the security margin	✓ To maintain the security margin	✓ To maintain the security margin	-	✓ The pledge has been created solely for availing margin trading facility and does not involve any transfer of ownership or control of shares

For Equilibrated Venture Cflow Private Limited

Director

Date : 16.05.2026