

**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.
SUNIL
AGARWAL
SUNIL AGARWAL
DIRECTOR

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AGARWAL
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Date: September 23, 2025

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					23.09.2025								
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					Release of 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 AGARWAL	10,57,02,800	11.72	0	0.00	-	-	-	-	-	-	-	-	-
MR. SANTANU AGARWAL	3,37,04,000	3.74	0	0.00	-	-	-	-	-	-	-	-	-
MS. SUNEETI AGARWAL	71,66,000	0.79	0	0.00	-	-	-	-	-	-	-	-	-
PRO FITCCH PVT. LTD.	2,23,21,220	2.47	18,10,000	0.20	-	-	-	-	-	-	-	-	-

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PRI CAF PVT. LTD.	2,40,48,400	2.68	18,10,000	0.20	-	-	-	-	-	-	-	-	-
EQUILIBRATED VENTURE CFLOW PVT. LTD.	17,74,41,446	19.67	8,39,09,002	9.30	Release of Pledge	22-09-2025	Pledge Release	To purchase of shares	25,00,000	0.28	Anmol Industries Limited	8,14,09,002	9.02

FOR EQUILIBRATED VENTURE CFLOW PRIVATE LIMITED

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*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 – 17,74,41,446 % of total share capital – 19.67
Encumbered shares as a % of promoter shareholding	45.88
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

SUNIL

AGARWAL

DIRECTOR

Date : 23.09.2025

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	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 12 (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: 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 24 (Date of creation of encumbrance: 04.03.2025)	Encumbrance 25 (Date of creation of encumbrance: 06.03.2025)	Encumbrance 26 (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 29 (Date of release of encumbrance: 12.05.2025)	Encumbrance 30 (Date of release of encumbrance: 23.09.2025)	
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	Pledge	Pledge	Release of Pledged shares	Release of Pledged shares	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Release of Pledged shares	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	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: 5.67	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: 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: 28,12,500 of Re. 1 each % of total share capital: 0.63	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: 19,09,002 of Re. 1 each % of total share capital: 0.21	No. of shares: 3,09,00,000 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: 18,75,000 of Re. 1 each % of total share capital: 0.21	No. of shares: 12,50,000 of Re. 1 each % of total share capital: 0.14	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: 75,00,000 of Re. 1 each % of total share capital: 0.83	No. of shares: 25,00,000 of Re. 1 each % of total share capital: 0.28	
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.	Anmol Industries Limited (Packaged Food Company)	Bhansali Fincom (P) Ltd.	Agrija Tie-Up Pvt. Ltd. (Consultancy Services)	STCI Finance Ltd.	IIFL SECURITIES LIMITED	Cholamandam Securities Limited	Bajaj Financial Securities Limited	Indian Chain Pvt. Ltd.	IIFL FINANCE LIMITED	STCI Finance Ltd.	IIFL FINANCE LIMITED	STCI FINANCE LIMITED	Bajaj Financial Securities Limited	Agrija Tie-Up Pvt. Ltd. (Consultancy Services)	Indian Chain Pvt. Ltd.	Anmol Industries Limited (Packaged Food Company)	Bhansali Fincom (P) Ltd.	Infosoft Global (P) Ltd.	Agrija Tie-Up Pvt. Ltd. (Consultancy Services)	Anmol Industries Limited (Packaged Food Company)
	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	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. Pri 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.	Listed company and its group companies (if any) – N.A.	Listed company and its group companies (if any) – N.A.	Listed company and its group companies (if any) – N.A.	Listed company and its group companies (if any) – N.A. Other entities (if any) – 1. Pri 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) – 1. Pri Cal Private Limited 2. Pri Fitch Private Limited	Listed company and its group companies (if any) – N.A. Other entities (if any) – 1. Pri Cal Pvt. Ltd. 2. Pri Cal Pvt. Ltd.	Listed company and its group companies (if any) – N.A. Other entities (if any) – 1. Pri Fitch Pvt. Ltd. 2. Pri Cal Pvt. Ltd.	Listed company and its group companies (if any) – N.A. Other entities (if any) – 1. Pri 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.	Listed company and its group companies (if any) – N.A.	Listed company and its group companies (if any) – N.A.	Listed company and its group companies (if any) – N.A.	Listed company and its group companies (if any) – N.A.	Listed company and its group companies (if any) – N.A.	Listed company and its group companies (if any) – N.A.
	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	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	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	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)	NA	Rs. 15,00,00,000/- (Rupees Fifteen crore)	Rs. 15,00,00,000/- (Rupees Fifteen crore)	Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lacs)	NA	NA	Rs. 20,48,00,000/- (Rupees Twenty Four Crores Eighty Lakhs)	Rs. 73,24,80,000/- (Rupees Seventy Three Crore Twenty Four Lakhs and Eighty Thousand)	Rs. 21,99,00,000/- (Rupees Twenty One Crore Ninety Nine Lakhs)	Rs. 9,92,68,104/- (Rupees Nine Crores Ninety Two Lakh Sixty Eight Thousand One Hundred and Four Only)	Rs. 1,26,07,20,000/- (Rupees Twelve Crore Twenty Six Crores Seven Lakh and Twenty Thousand Only)	Rs. 12,13,20,000/- (Rupees Twelve Crore Thirteen Lakh and Twenty Thousand Only)	NA	Rs. 20,17,00,000/- (Rupees Twenty Crores and Seventeen Lakhs Only)	Rs. 4,66,18,750/- (Rupees Six Crores Sixty Six Lakhs Eighteen Thousand Seven Hundred and Fifty only)	Rs. 4,93,75,000/- (Rupees Four Crores Ninety Three Lakhs and Seventy Five Thousand only)	Rs. 4,93,75,000/- (Rupees Four Crores Ninety Three Lakhs and Seventy Five Thousand only)	Rs. 2,46,87,500/- (Rupees Two Crore Forty Six Lakh Eighty Seven Thousand and Five Hundred only)	Rs. 4,93,75,000/- (Rupees Four Crores Ninety Three Lakhs and Seventy Five Thousand only)	NA	NA
End use of money	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. 10,00,00,000/- (Rupees Ten Crores only)	Rs. 5,00,00,000/- (Rupees Five Crores only)	Rs.15,00,00,000/- (Rupees Fifteen Crores only)	-	-	Additional Encumbrance for Encumbrance no 2 & 3 dated 21.03.2022, 03.05.2022 respectively	Rs.25,00,00,000/- (Rupees Twenty Five Crores only)	Rs.10,00,00,000/- (Rupees Ten Crores only)	Rs. 36,00,00,000/- (Rupees Thirty Six Crores only)	Rs.10,00,00,000/- (Rupees Ten Crores only)	-	Rs. 25,00,00,000/- (Rupees Twenty Five Crores only)	Rs.15,00,00,000/- (Rupees Fifteen Crores 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. 10,00,00,000/- (Rupees Ten Crores only)	Rs. 10,00,00,000/- (Rupees Ten Crores only)	-	
	Ratio of A / B	4.22	-	1.5	1.5	1.5	1.5	-	-	2.5 (Additional shares encumbered for encumbrance dated 21.03.2022 & 26.06.2022)	2.93	2.12	0.99	3.5	2.00	-	0.81	1.5	1.98	1.23	1.23	1.23	-	-
	Borrowed amount to be utilized for what purpose –	-	-	Yes	Yes	Yes	Yes	-	-	Yes	Yes	Yes	Yes	-	-	-	-	-	-	-	-	-	-	-
	(a) Personal use by promoters and PACs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(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 & 26.06.2022 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	✓ To maintain the security margin	✓ To maintain the security margin	✓ To maintain the security margin	-

For Equilibrated Venture Cflow Private Limited
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Director

Date : 23.09.2025