

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

- 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 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_Notice2025.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