GAUTAM UDANI

A 1301 AARADHYA NINE GHATKOPAR AVENUE PANT NAGAR, GHATKOPAR EAST MUMBAI 400075 MAHARASHTRA, INDIA

To,
BSE Limited
The Corporate Relationship Department
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

Subject: Disclosure under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

In accordance with Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I/we, the undersigned Promoters of Veefin Solutions Limited ("the Company"), hereby submit the Disclosure for creation of encumbrance (creation / extension of pledge) on shares held in Veefin Solutions Limited.

You are requested to kindly acknowledge receipt of the same.

Yours faithfully
For and on Behalf of Promoters Of
Veefin Solutions Limited

G.V.udani

Gautam Udani
Promoter

Raja Debnath
Promoter
Encl: As above

Date: 06.08.2026
Place: Mumbai

CC:

1. Company Secretary
   Veefin Solutions Limited
   Global One, 2nd floor, office 1 CTS No, 252, 252 1, LBS Marg, Kurla (west), Mumbai 400070

Annexure - I

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)	Veefin Solutions Limited
Names of the stock exchanges where the shares of the target company are listed	BSE SME Platform
Date of reporting	06th August, 2026
Name of the promoter or PAC on whose shares encumbrance has been created~~/released/invoked~~	Gautam Udani Raja Debnath
Details of the Creation of encumbrance: Modification of Pledge	

Name of the promoter (s) or PACs with him*	**Promoter holding in the target company (1)**		**Promoter 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 entity in whose favour shares are encumbered***	Number **##**	% of total share capital **##**

Gautam Vijay Udani	13,86,214	5.43%	9,13,422	3.43%	Creation (Modification in terms of existing pledge)	29.07.2026	Other (Please refer to the Note 1 and Note 2 below	Collateral for debt availed/ to be availed by the Company Veefin Solutions Limited	3,16,193 (Please refer to the Note 1 and Note 2)	1.19%	Name of Trustee: Catalyst Trusteeship Limited (acting as the authorised agent of CTL Trusteeship Limited)Name of Lender: 1. LC Venture Debt Fund 2. LC Growth Debt Fund II (Please refer to the Note 1 and Note 2)	9,13,422	3.43%
Raja Debnath	74,83,311	29.30%	54,83,116	20.57%	Creation (Modification in terms of existing pledge)	29.07.2026	Other (Please refer to the Note 1 and Note 2 below	Collateral for debt availed/ to be availed by the Company Veefin Solutions Limited	20,82,509 (Please refer to the Note 1 and Note 2)	7.81%	Name of Trustee: Catalyst Trusteeship Limited (acting as the authorised agent of CTL Trusteeship Limited) Name of Lender: 1. LC Venture Debt Fund	54,83,116	20.57%

											2. LC Growth Debt Fund II (Please refer to the Note 1 and Note 2)		

Note:
The number and percentage of total share capital is based on the total number of shares and voting rights including No. of Shares Underlying Outstanding Warrants and ESOPs of the TC as disclosed in the shareholding pattern for the quarter ended June, 2026 disclosed on the website of BSE SME. The detail bifurcation are as follows:

Name of the Promoters	**No. of shares held (a)**	**No. of Equity Shares pursuant to conversion of convertible warrants into Equity Shares (b)**	**Total (a+b)**	**Diluted promoter holding (%)**
Gautam Udani	13,86,214	1,53,846	15,40,060	5.45
Raja Debnath	74,83,311	3,58,974	78,42,285	27.77

Note 1: Catalyst Trusteeship Limited Trustee has an existing encumbrance over shares of the Target Company, pursuant to the unattested deed of pledge dated 4 September 2025 executed by Mr. Raja Debnath and Mr. Gautam Udani (Collectively "Promoters") in favour of the Trustee ("Original Pledge Deed") for which disclosure was made. Please refer to earlier disclosures dated 24 September 2025, in this regard. Since the encumbrances disclosed hereunder are on the same shares of the Target Company, therefore, the before acquisition and after acquisition details will remain the same.

Note 2: The Original Pledge Deed has been amended and restated on 29 July 2026 by way of the amended and restated unattested pledge deed executed by the Promoters in favour of the Trustee Pledge Deed , pursuant to which the aforementioned pledge has been extended in favour of the Trustee (acting as the authorised agent of CTL Trusteeship Limited who is acting in the capacity of debenture trustee on behalf of and for the benefit of the debenture holders) to secure outstanding amounts under the unrated, unlisted, secured, redeemable, non-convertible debentures of a face value of INR 1,000 (Indian Rupees One Thousand Only) each, in one or more tranches, for an aggregate principal amount of up to INR 35,00,00,000 (Indian Rupees Thirty Five Crore Only) each issued or to be issued by the Target Company on a private placement basis.

Given the nature of conditions and/or arrangements under the Pledge Deed, the encumbrances and other conditions therein are likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 as amended from time to time ("Takeover Regulations"). Accordingly, this disclosure is being made under Regulation 31 of the Takeover Regulations.

Signature of the Authorized Signatory:

Gautam Udani

Raja Debnath

Place: Mumbai
Date: 06th Aug, 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.
(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

<u>Annexure II- Disclosure of reasons for encumbrance</u>

Name of listed company	Veefin Solutions Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE SME Platform
Name of the promoter(s) / PACs whose shares have been encumbered	Gautam Udani Raja Debnath
Total promoter shareholding in the listed company	No. of shares – 88,69,525 34.73 % of total share capital
Encumbered shares as a % of promoter shareholding	24.00% (Raja Debnath- 20.57%; Gautam Udani- 3.43%)
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~~

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance (Date of creation/ extension of pledge: 29.07.2026)
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

No. and % of shares encumbered		No. of shares: 6,396,538 (Raja Debnath- 54,83,116; Gautam Udani – 9,13,422) % of total share capital: 24.00%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	(1) Catalyst Trusteeship Limited (acting as the debenture trustee and the authorised agent of CTL Trusteeship Limited) (2) Piramal Trusteeship Services Private Limited (PTSPL)
	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. Catalyst Trusteeship Limited is an unlisted public company registered as SEBI- Registered Debenture Trustee CTL Trusteeship Limited is an unlisted public company Piramal Trusteeship Services Private Limited is an unlisted private company
	Names of all other entities in the agreement	Listed company and its group companies (if any) – Veefin Solutions Limited (Listed Company) Infini Systems Limited (Group Company) Nityo Tech Private Limited (Group Company) Other entities (if any) –
	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~~ In relation Unrated, unlisted, secured, redeemable Non-Convertible Debentures and Term loan
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR. 194,93,44,955.50 (6,396,538* INR 304.75) The above value has been arrived at by multiplying the number of shares of the company pledged by the Promoters by the closing price on July 29, 2026.

	Amount involved (against which shares have been encumbered) (B)	INR. 85,00,00,000
	Ratio of A / B	2.29: 1
End use of money	Borrowed amount to be utilized for what purpose – (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)	Any other reason (please specify) (a) For acquisition of identified Companies (b) General Corporate Purpose

Signature of Authorised Signatory:

Gautam Udani

Raja Debnath

Place: Mumbai
Date: 06.08.2026