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.

Please find the enclosed additional disclosure regarding reasons for encumbrances as per SEBI Circular No. SEBI/HO/CFD/DCRI /CIR/P/2019/90 dated August 7, 2019 in Annexure II.

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

Rajan

Raja Debnath
Promoter
Encl: As above

Date: 11.08.2026
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	11th 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: Creation 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 capita **##**	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	07.08.2026	Pledge	Collateral for debt availed/ to be availed by the Company Veefin Solutions Limited	4,12,574	1.55%	Name of Trustee: Axis trustee Services Limited Name of Lender: Strides Ventures Debt Fund 4	13,25,996	4.98%
Raja Debnath	74,83,311	29.30%	54,83,116	20.57%	Creation	07.08.2026	Pledge	Collateral for debt availed/ to be availed by the Company Veefin Solutions Limited	15,66,458	5.88%	Name of Trustee: Axis trustee Services Limited Name of Lender: Strides Ventures Debt Fund 4	70,49,574	26.45%

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 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

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: 11th August, 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>

<table>
<tr><td>Name of listed company</td><td>Veefin Solutions Limited</td></tr>
<tr><td>Name of the recognised stock exchanges where the shares of the company are listed</td><td>BSE SME Platform</td></tr>
<tr><td>Name of the promoter(s) / PACs whose shares have been encumbered</td><td>Gautam Udani
Raja Debnath</td></tr>
<tr><td>Total promoter shareholding in the listed company</td><td>No. of shares – 88,69,525
34.73 % of total share capital</td></tr>
<tr><td>Encumbered shares as a % of promoter shareholding</td><td>
<table>
<tr><th>Sr.</th><th>Name of Promoter</th><th>% of Share Capital</th><th>% of promoter shareholding</th></tr>
<tr><td>1.</td><td>Gautam Udani</td><td>4.98%</td><td>14.95%</td></tr>
<tr><td>2.</td><td>Raja Debnath</td><td>26.45%</td><td>79.48%</td></tr>
<tr><td colspan="2">TOTAL</td><td>31.43%</td><td>94.43%</td></tr>
</table>
</td></tr>
<tr><td>Whether encumbered share is 50% or more of promoter shareholding</td><td>YES<s>/ NO</s></td></tr>
<tr><td>Whether encumbered share is 20% or more of total share capital</td><td>YES<s>/ NOs</s></td></tr>
</table>

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance (Date of creation/ extension of pledge: 07.08.2026)
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: 83,75,570 (Raja Debnath- 70,49,574; Gautam Udani – 13,25,996) % of total share capital: 31.43 %
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Axis Trustee Services 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. Axis Trustee Services Limited is a SEBI-registered debenture trustee and a wholly owned subsidiary of Axis Bank Limited
	Names of all other entities in the agreement	Listed company and its group companies (if any) – Veefin Solutions Limited (Listed 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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR. 2,53,93,05,313 (83,75,570 * INR 303.18) The above value has been arrived at by multiplying the number of shares of the company pledged by the Promoters by the Price of the share.

	Amount involved (against which shares have been encumbered) (B)	115,00,00,000
	Ratio of A / B	2.21:1
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)	<u>Any other reason (please specify)</u> (a) working capital purposes /general corporate purposes/capex/debt refinancing of the Borrower/Loans & Advances to group companies if required.

Signature of Authorised Signatory:

G.V.udani

Gautam Udani

Rajat

Raja Debnath

Place: Mumbai
Date: 11.08.2026