

Date: March 13, 2024

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

Ref: Scrip Code: 543931

ISIN: INEQ0M01015

Sub: Outcome of the meeting of Board of Directors pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

With reference to the captioned subject, we hereby write to inform you that pursuant to the receipt of necessary approval(s) i.e. of the shareholders at their Extra Ordinary General Meeting held on February 22, 2024 and pursuant to the in-principle approval granted by the BSE Limited on March 04, 2024, the Board of Directors ('Board') of the Company, at its meeting held today i.e. on March 13, 2024, has approved the allotment of the below mentioned securities on preferential basis as detailed below:

1. 4,20,000 Convertible Warrants:

The Company is in receipt of an amount aggregating to Rs. 2,80,87,500/- (Rupees Two Crore Eighty Lakh Eighty-Seven Thousand Five Hundred Only) at the rate of Rs. 66.87 (Rupees Sixty Six and Eighty Seven Paise only) per warrant, being 25% of the issue price per warrant as upfront payment ("Warrant Subscription Price") from the specified Promoters shareholders (as listed in "**Annexure – A**" herein).

Accordingly, the Board of Directors of the Company has considered and approved the allotment of 4,20,000 (Four Lakh Twenty Thousand) warrants of Rs. 267.50 (Rupees Two Hundred and Sixty-Seven and Fifty Paise only) ("Warrant Issue Price") each, payable in cash (including the warrant subscription price and the warrant exercise price), ("**Warrants Issue Price**"), aggregating upto Rs. 11,23,50,000 (Rupees Eleven Crore Twenty-Three Lakhs Fifty Thousand Only) ("**Total Warrants Issue Size**").

Each of the Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of face value of Re. 10/- (Rupee Ten only) of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of Rs. 200.63/- per warrant (being 75% of the issue price per warrant) from the Allottees at the time of allotment of equity shares pursuant to exercise of conversion option against each such warrant.

2. 13,85,600 Equity Shares:

The Company is in receipt of an amount aggregating to Rs. 37,06,48,000/- (Rupees Thirty-Seven Crore Six Lakh Forty-Eight Thousand Only) ("**Preferential Allotment Price**") from the allottees mentioned in **Annexure A** and accordingly, the Board of Directors at their meeting held today i.e.



VEEFIN

Veefin Solutions Ltd.

(Formerly known as Veefin Solutions Pvt. Ltd.)

Office No. 601, 602, 603, 6th Floor, Neelkanth
Corporate IT Park, Kirod Road, Near Vidyavihar
Station West, Vidyavihar West, Mumbai- 400086.
Contact: +91 90049 17712

CIN: U72900MH2020PTC347893,
Email ID: accounts@veefin.com/finance@veefin.com

March 13, 2024 has allotted 13,85,600 (Thirteen Lakh Eighty- Five Thousand Six Hundred) fully paid-up Equity shares, having Face Value of Re. 10/- (Rupee Ten Only) each at a price of Rs. 267.50/- (Rupees Two Hundred Sixty-Seven and Fifty Paise only) per Equity Share (including a premium of Rs. 257.50/- (Rupees Two Hundred Fifty-Seven and Fifty Paise Only) per share to Non-Promoter Investors, on Preferential basis.

Consequently, the issued, subscribed and paid-up equity share capital of the Company stands increased from the present level of Rs. 21,18,74,600/- divided into 2,11,87,460 equity shares of face value of Rs. 10/- each to Rs. 22,57,30,600/- divided into 2,25,73,060 equity shares of face value of Rs. 10 /- each.

Board considered and approved and authorized Mr.Raja Debnath, Chairman & Managing Director (DIN: 07658567) and/or Mr. Gautam Vijay Udani, Wholetime Director (DIN: 03081749) and/or Ms. Urja Harsh Thakkar, Company Secretary severally to apply for ISIN for Convertible Warrants and to sign all such necessary agreement, forms, documents, papers etc. to be submitted to NSDL, CDSL and RTA and to do all such acts, matters, deeds as may be required time to time

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in **Annexure A & B**.

The meeting commenced at 03:00 PM and concluded at 04:45 P.M.

This is for your information and records.

Thanking you,

Yours sincerely,

**For VEEFIN SOLUTIONS LIMITED
(Formerly known as VEEFIN SOLUTIONS PRIVATE LIMITED)**

**URJA HARSH THAKKAR
COMPANY SECRETARY & COMPLIANCE OFFICER
(MEMBERSHIP NO: ACS 42925)**



VEEFIN

Veefin Solutions Ltd.

(Formerly known as Veefin Solutions Pvt. Ltd.)

Office No. 601, 602, 603, 6th Floor, Neelkanth Corporate IT Park, Kirod Road, Near Vidyavihar Station West, Vidyavihar West, Mumbai- 400086. Contact: +91 90049 17712

CIN: U72900MH2020PTC347893, Email ID: accounts@veefin.com/finance@veefin.com

Annexure A

Sr. No.	Particulars	Details/Disclosures														
		Convertible Warrants		Equity Shares												
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);															
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue		Preferential Issue												
3	Total number of securities proposed to be allotted	4,20,000		13,85,600												
4	names of the investors;	As per Annexure B		As per Annexure B												
5	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; Note: Considering warrants on fully diluted basis	<p>The following are details of outcome of Subscription</p> <table border="1"> <thead> <tr> <th>Preferential Issue of</th> <th>Issued</th> <th>Subscribed and allotted</th> </tr> </thead> <tbody> <tr> <td>Convertible Warrants</td> <td>4,20,000</td> <td>4,20,000</td> </tr> </tbody> </table>		Preferential Issue of	Issued	Subscribed and allotted	Convertible Warrants	4,20,000	4,20,000	<p>The following are details of outcome of Subscription</p> <table border="1"> <thead> <tr> <th>Preferential Issue of</th> <th>Issued</th> <th>Subscribed and allotted</th> </tr> </thead> <tbody> <tr> <td>Equity Shares</td> <td>13,85,600</td> <td>13,85,600</td> </tr> </tbody> </table>	Preferential Issue of	Issued	Subscribed and allotted	Equity Shares	13,85,600	13,85,600
Preferential Issue of	Issued	Subscribed and allotted														
Convertible Warrants	4,20,000	4,20,000														
Preferential Issue of	Issued	Subscribed and allotted														
Equity Shares	13,85,600	13,85,600														
6	Issue price / allotted price (in case of convertibles)	The Convertible Warrants have been allotted at a price Rs. 267.50 /- each		The equity shares have been allotted at a price Rs. 267.50 /- each.												
7	Number of investors	As per Annexure B		As per Annexure B												
8	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	<p>At present there is no requirement for any disclosure under this point. However, the same will be intimated upon receipt of request for conversion of warrants.</p> <p>The warrants are having a validity of 18 months from the date of the allotment and any relevant occurrences during this time frame relevant disclosures under this point will be disseminated to the exchange.</p>		N.A.												



VEEFIN

Veefin Solutions Ltd.

(Formerly known as Veefin Solutions Pvt. Ltd.)

Office No. 601, 602, 603, 6th Floor, Neelkanth
Corporate IT Park, Kirod Road, Near Vidyavihar
Station West, Vidyavihar West, Mumbai- 400086.
Contact: +91 90049 17712

CIN: U72900MH2020PTC347893,
Email ID: accounts@veefin.com/finance@veefin.com

Annexure B

Sr. No.	Name of Investor	No. of shares	Type of Securities
1	Gautam Vijay Udani	44,800	Convertible Warrants
2	Raja Debnath	3,75,200	Convertible Warrants
3	India Equity Fund 1	2,24,000	Equity shares
4	Anirudha Taparia	37,600	Equity shares
5	New Vernon Financial Sector Fund LP	2,24,000	Equity shares
6	Neeta Deepak Vora	18,400	Equity shares
7	Intellect Fincap Advisors Pvt Ltd	37,600	Equity shares
8	Riyaz Marfatia and Tushna Marfatia	37,600	Equity shares
9	Deha C Mehta	18,400	Equity shares
10	Aryan Khan	56,000	Equity shares
11	Shreeji Capital and Finance Ltd	37,600	Equity shares
12	Denis Desai HUF	37,600	Equity shares
13	Usha R Bhat and Ullal Ravindra Bhat	1,87,200	Equity shares
14	Mulesh Manilal Savla HUF	28,000	Equity shares
15	Kantilal Khetshi Rambhia and Alka Kanti Rambhia	18,400	Equity shares
16	Alka Kanti Rambhia and Kantilal Khetshi Rambhia	18,400	Equity shares
17	D Prakash Devi	9,600	Equity shares
18	Divyashri Ravichandran	36,800	Equity shares
19	Kavita Jain	40,000	Equity shares
20	G Rekha	37,600	Equity shares
21	Divya Gupta	28,800	Equity shares
22	Pinky Akashkumar	9,600	Equity shares
23	Vyas Tanaisha Devang	24,000	Equity shares
24	Lumos Advisors LLP	9,600	Equity shares
25	Vm Finserve and Asset Management	9,600	Equity shares
26	L Balamanikandan	8,000	Equity shares
27	Mohana Dinesh Babu	8,000	Equity shares
28	Preeti Gupta	8,000	Equity shares
29	Anupama Tyagi	8,000	Equity shares
30	Shanmuganathan Karuppiah	7,200	Equity shares
31	M Sudha	9,600	Equity shares
32	Sunil Kumar Samdaria	9,600	Equity shares
33	Pooja Tatia	9,600	Equity shares
34	Panna Gunchandra Mehta	19,200	Equity shares
35	Shah Binny Viral	8,000	Equity shares
36	Mittapelly Ravinderreddy	8,000	Equity shares
37	Novarathnmal Praveenkumar	24,000	Equity shares
38	M Nirmal Kumar	9,600	Equity shares
39	H Padma Jain	4,800	Equity shares
40	Rishab Intermediates Pvt Ltd	4,800	Equity shares
41	Vimal Kumar Srisrimal	4,800	Equity shares
42	Nagarjun karupakala Ravindra	9,600	Equity shares
43	Vikas Kumar Gadiya	4,800	Equity shares
44	Manoj Amlokchand Gadiya	4,800	Equity shares
45	Savitha	19,200	Equity shares
46	Jigar P Shah HUF	9,600	Equity shares