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	07th September, 2026
Name of the promoter or PAC on whose shares encumbrance has been created~~/released/invoked~~	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 ##

Raja Debnath	74,83,311	29.30%	36,48,967	13.69%	Creation	03.09.2026	Pledge	Collateral for Term Loan	8,89,973	3.34%	Name of Pledgor/ Pledgee Name: Kotak Mahindra Bank Limited	45,38,940	17.03%

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: 07th September, 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>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>2.73%</td><td>8.22%</td></tr>
<tr><td>2.</td><td>Raja Debnath</td><td>17.03%</td><td>51.17%</td></tr>
<tr><td colspan="2">TOTAL</td><td>19.76%</td><td>59.39%</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><s>YES /</s> NO</td></tr>
</table>

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance (Date of creation/ extension of pledge: 03.09.2026)
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: 8,89,973 (Raja Debnath- 8,89,973) % of total share capital: 3.34%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Kotak Mahindra Bank 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.~~
	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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR. 21,07,45,606.40 (8,89,973 * INR 236.8) 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)	30,00,00,000*
	Ratio of A / B	0.70:1
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) Reimbursement of expenses done for creation of long-term assets tangible or intangible and for future capex. (b) Working capital/ Cash flow mismatch

Note- **the amount considered is as per the current transaction*

Signature of Authorised Signatory:

Gautam Udani

Raja Debnath

Place: Mumbai
Date: 07.09.2026