



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: U72900MH2020PLC347893

Date: August 26, 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 wish to inform that the Board of Directors of the Company in its meeting held today, i.e. on August 26, 2024, have inter-alia considered and approved the following:

1. Resignation of Mr. Anand Malpani (DIN: 01729892) as the Non-Executive Independent Director of the Company with immediate effect. The details are enclosed as **Annexure A**.
2. Appointment of Mr. Matthew Gamser (DIN: 10726531) as the Non-Executive Director of the Company with immediate effect. The details are enclosed as **Annexure A**.
3. Appointment of Mr. Bhavesh Chheda (DIN: 08216993) as the Non-Executive Independent Director of the Company with immediate effect. The details are enclosed as **Annexure A**.
4. Appointment of Mr. Gourav Saraf (DIN: 08204851) as the Non-Executive Independent Director of the Company with immediate effect. The details are enclosed as **Annexure A**.
5. Appointment of Mr. Gautam Udani (DIN: 03081749) as the Director of the Company who retires by rotation and being eligible for re-appointment offers himself for re-appointment, subject to the approval of the members of the Company in general meeting.
6. The 4th Annual General Meeting of the Company will be held on Friday, 27th September, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at the Registered Office of the Company at 601, 602, 603, Neelkanth Corporate IT Park, Kiroi road, Vidyavihar west, Mumbai 400086.
7. Approved the Directors report along with relevant annexures for the Financial Year ended on March 31, 2024.

601,602,603, Neelkanth Corporate IT Park, Kiroi Road, Vidyavihar 400086.

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8. Approved the details related to Book Closure, Cut Off date, commencement and end dates of E-voting. The details are enclosed as **Annexure B**.
9. Approved the increase in aggregate number of employee stock options as originally reserved thereunder 25,00,000 (Twenty-Five Lakhs) Options to 28,00,000 (Twenty-Eight Lakhs) Options by creating additional 3,00,000 (Three Lakhs) Options under the Veefin – Employee Stock Option Plan, 2023 ("ESOP 2023"). These options may be granted to eligible employees of the Company, its subsidiaries, and/or its holding company, from time to time, in one or more tranches. The options are convertible into a maximum of 28,00,000 (Twenty-Eight Lakhs) equity shares with a face value of Rs. 10 each, fully paid-up, upon the exercise of vested options and subsequent amendment to the scheme for Veefin – Employee Stock Option Plan, 2023, subject to approval of shareholders at the ensuing Annual General Meeting. The details are enclosed as **Annexure C**.
10. Approved the establishment of a Trust for the implementation and administration of the Company's ESOP schemes through the Trust and sanctioned the provision of a loan of Rs. 150 crores to the Trust in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval by the shareholders at the upcoming Annual General Meeting ("AGM"). The details are enclosed as **Annexure C**.

The meeting commenced at 4:00 PM and concluded at 6:20 P.M.

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 & C.

This is for your information and records.

Thanking you,

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

URJA HARSH THAKKAR
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS 42925)



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Annexure A

Sr. No	Details of event	Information: Resignation of Mr. Anand Malpani	Information: Appointment of Mr. Matthew Gamser	Information: Appointment of Mr. Bhavesh Chheda	Information: Appointment of Mr. Gourav Saraf
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Anand Malpani has resigned from the position of Non-Executive Independent Director of the Company due to personal reason and other professional commitments. There is no other material reason for resignation.	Mr. Matthew Gamser has been appointed as the Additional Non-Executive Director of the Company.	Mr. Bhavesh Chheda has been appointed as the Additional Non-Executive Independent Director of the Company for a term of 5 consecutive years.	Mr. Gourav Saraf has been appointed as the Additional Non-Executive Independent Director of the Company for a term of 5 consecutive years.
2	Date of appointment/re-appointment/cessation & term of appointment/re-appointment	With effect from 26th August, 2024. Resignation letter attached herewith.	With effect from 26th August, 2024	With effect from 26th August, 2024	With effect from 26th August, 2024
3	Brief profile (in case of appointment);	Not Applicable	Matthew holds A.B. and A.M. degrees from Harvard University, and M.Sc. and D.Phil degrees from Sussex University (UK), and his work is focused on the management of technological change. Matthew was the founder and first CEO of the SME Finance Forum, the world's leading center for knowledge exchange, good practice promotion and public-private dialogue in this field. The SME Finance Forum is managed by the International Finance Corporation (IFC), the	Bhavesh is a member of the Institute of Company Secretaries of India and brings a wealth of experience spanning 8-9 years in critical areas of corporate governance and finance. His expertise in Listing Compliance and regulations. He is adept at managing corporate governance and safeguarding the integrity of	Gourav is a member of the Institute of Company Secretaries of India and has an experience and specialize in dealing with matters relating to Company Law, Securities Laws, Corporate Governance matters, Legal Due Diligence. His role is critical in fostering transparency, accountability, and ethical



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			<p>private sector arm of the World Bank Group, for the G-20 countries' Global Partnership for Financial Inclusion. The SME Finance Forum's network includes over 240 banks, fintech companies, development banks and other institutions involved in financing SMEs. Its members operate in over 190 countries and serve as key partners for the G20, APEC, OECD and other multilateral institutions in their work on small business financing and financial inclusion. Dr. Gamser has over 40 years' experience in private enterprise and financial sector development. He has worked for IFC, the private sector arm of the World Bank Group, for 17 years in various positions from Washington, DC, and Hong Kong, where he has focused on SME finance and on financial sector development. Prior to that he spent 25 years in management consulting and in senior leadership in an international NGO.</p>	corporate operations.	business practices, which are essential for maintaining investor confidence and long-term success.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	He is not related to any of the Directors.	He is not related to any of the Directors.	He is not related to any of the Directors.

ANAND NANDKISHORE MALPANI

903, ELCO RESIDENCY, ALMEIDA ROAD, NEAR HILL ROAD, BANDRA WEST, MUMBAI – 400050.

Date: 26.08.2024

To,
The Board of Directors,
Veeфин Solutions Limited
601, 602, 603, 6th Floor, Neelkanth Corporate IT Park,
Kiroл Road, Vidyavihar (W) Mumbai-400086,
Maharashtra, India.

Sub: Resignation from the post of Independent Director of the Company.

Dear Sir / Madam

I, Anand Nandkishore Malpani, hereby tender my resignation from the post of an Independent Director of the Company with immediate effect. The resignation is purely on accounts of personal reason and other professional commitments and there is no other material reason for my resignation other than stated therein. Kindly accept this resignation letter as an Independent Director of the Company including the board committees and relive me from my duties with effect from 26th August, 2024.

Further, I thank the board of directors for my association during my tenure as an Independent Director of the Company.

Kindly acknowledge the receipt of this resignation letter and complete all the formalities with regard to my resignation including filing of necessary forms with the office of Registrar of Companies and Stock Exchange to that effect confirm that there are no other material reasons for my resignation other than the one mentioned above".

Thanking You,

Yours Sincerely,



Anand Nandkishore Malpani
DIN: 01729892



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Annexure B

Events	Particulars of information
Date of 3 rd AGM	27 th September, 2024
Mode	Video Conference ("VC") and Other Audio Visual Means ("OAVM")
Deemed Venue	601, 602, 603, Neelkanth Corporate IT Park, Kirol road, Vidyavihar west, Mumbai 400086.
Cut-off date for determining the eligibility for casting the votes through e-voting	20 th September, 2024
Commencement of Remote e-voting period	Monday 23 rd September, 2024 (09:00 am)
End of Remote e-voting period	Thursday, 26th September, 2024 (till 05:00 pm)
Book Closure date for the purpose of AGM	From 21 st September, 2024 to 27 th September, 2023



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ANNEXURE C

Sr. No.	Particulars	Details for Veefin ESOP scheme 2023
1.	Brief details of options granted	Total options granted till date = 21,22,521
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	The Board of Directors of the Company have increased the aggregate number of employee stock options as originally reserved thereunder 25,00,000 (Twenty Five Lakhs) Options to 28,00,000 (Twenty Eight Lakhs) Options by creating additional 3,00,000 (Three Lakhs) Options for grant to the eligible employees of the Company and/or its subsidiary(ies) and/or holding company, from time to time, in one or more tranches, under the ESOP 2023, convertible into not exceeding 28,00,000 (Twenty Eight Lakhs) equity shares ("Shares") of face value of Rs. 10 each fully paid-up upon exercise of vested Options and the subsequent amendment in the Veefin Solutions Limited – ESOP Scheme 2023., subject to approval of members at the ensuing AGM. Further, the Board approved the establishment of a Trust for the implementation and administration of the Company's ESOP schemes through the Trust and sanctioned the provision of a loan of Rs. 150 crores to the Trust in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval by the shareholders at the upcoming Annual General Meeting ("AGM")
4.	Pricing Formula	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the NRC which shall not be less than the face value of the equity shares and not more than the closing market price as on the previous day of the date of Grant communicated to the Participating Employee vide the Option Grant Agreement or such other mode as the NRC may deem fit. Once granted, the Exercise Price of the Options may be varied by the NRC to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.
5.	Options Vested as on date	Nil
6.	Time within which options may be exercised	All vested Options shall be exercisable at any time during the employment with the Company / Holding Company / Subsidiary Company.
7.	Options exercised	Nil



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8.	Money realized by exercise of options	Nil
9.	The total number of shares arising as a result of exercise of option	Nil
10.	Options lapsed	Nil
11.	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its sole and absolute discretion, not unfavourable or prejudicial to the allottees under the Plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws subject to prior approval of shareholders via special resolution.
12.	Brief details of significant terms of vesting	All the options granted on any date shall not vest earlier than minimum period of 1 (One) year and not later than a maximum period of 6 (Six) years from the date of grant of respective options.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable