



# Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

**Date: June 16, 2025**

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

**Ref: Scrip Code: 543931**  
**ISIN: INE0Q0M01015**

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. credit facility availed from Piramal Finance Limited.**

Dear Sir/Ma'am,

With reference to above mentioned subject matter, we hereby inform that Veefin Solutions Limited ('the Company'), Infini Systems Limited, Subsidiary of the Company and Nityo Tech Private Limited, Step down Subsidiary of the Company is availing credit facility from Piramal Finance Limited (PFL) upto an amount as specified in Annexure A

Further, with reference to above mentioned subject matter, we hereby inform that Veefin Solutions Limited is extending the corporate guarantee in favour of Piramal Trusteeship Services Private Limited (PTSPL) or any other entity appointed as Security Trustee by the Lender, from time to time against credit facilities availed upto an amount of Rs.45,00,00,000/- (Rupees Forty Five Crores Only) extended to Infini Systems Limited, Subsidiary of the Company.

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 13<sup>th</sup> July, 2023 are given in Annexure A & B respectively.

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	Particulars	Details Veefin Solutions Limited	Details Infini Systems Limited and Nityo Tech Private Limited
1.	Name(s) of parties with whom the agreement is entered	Veefin Solutions Limited ('Borrower') Mr. Raja Debnath, Mr. Gautam Udani ( <b>Personal Guarantor(s)</b> ) White Rivers Media Solutions Private Limited and FE Ventures Private Limited ( <b>Corporate Guarantors</b> ) Piramal Finance Limited (Formerly known as Piramal Capital and Housing Finance Limited) (PFL) ( <b>Lender</b> )	<b>Facility 1:</b> Infini Systems Limited ("Borrower 1,") <b>Facility 2:</b> Nityo Tech Private Limited ("Borrower 2") Mr. Raja Debnath, Mr. Gautam Udani ( <b>Personal Guarantor(s)</b> ) Veefin Solutions Limited ( <b>Corporate Guarantor</b> ) Piramal Finance Limited (Formerly known as Piramal Capital and Housing Finance Limited) (PFL) ( <b>Lender</b> )
2.	Purpose of entering into the agreement	The Facility shall be utilized towards reimbursement of capital expenditure incurred in the last 12 months, towards business expansion, for the purpose of loans and advances to its group companies engaged in product business and for long-term working capital requirements of the Borrower, as per the Financing Documents.	The Facility shall be utilized towards acquisition of shares of White Rivers Media Solutions Private Limited by the Borrowers as per the Financing Documents.
Each of the Borrowers listed above have hypothecated their respective assets as for the credit facility availed by them.			
3.	Size of agreement	Up to INR 25.00 Crores (Indian Rupees Twenty-Five Crores)	<b>Facility 1</b> - Up to INR 45.00 Crores (Indian Rupees Forty-Five Crores) out of which upto INR 24.00 Crores will be disbursed by PFL and the remaining Facility Amount of INR 21.00 Crores will be disbursed subject to an incoming lender participating in the Facility.  <b>Facility 2</b> - Up to INR 20.00 Crores (Indian Rupees Twenty Crores) out of which upto INR 11.00 Crores will be disbursed by PFL and the remaining

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			Facility Amount of INR 9.00 Crores will be disbursed subject to an incoming lender participating in the Facility.
4.	Shareholding, if any, in the entity with whom the agreement is executed	Nil	Nil
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	There are standard covenants such as minimum promoter shareholding and no change of control.	There are standard covenants such as minimum promoter shareholding and no change of control.
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No, the Lendor is not related to promoter/promoter group/ group companies in any manner. The Personal Guarantors (Mr. Raja Debnath & Mr. Gautam Udani) are promoters and directors in Borrower Veefin Solutions Limited	No, the Lendor is not related to promoter/promoter group/ group companies in any manner. Infini Systems limited is a subsidiary of Veefin Solutions Limited. Nityo Tech Private Limited is a step-down subsidiary of Veefin Solutions Limited. Mr. Raja Debnath & Mr. Gautam Udani are promoters and directors in Veefin Solutions Limited & Infini Systems Limited. Nominee Directors in Nityo Tech Private Limited. Veefin Solutions Limited is also a Promoter in Infini Systems Limited
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, the transaction with the Lendor does not fall within related party transactions. In any case, the transaction is done at "arm's length"	No, the transaction with the Lendor does not fall within related party transactions. In any case, the transaction is done at "arm's length"
8.	In case of issuance of shares to the parties,	Not Applicable	Not Applicable Not Applicable



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	details of issue price, class of shares issued		
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Lender – Piramal Finance Limited Borrower- Veefin Solutions Limited Nature of Loan- Rupee Term Loan Total Amount of loan – Up to INR 25.00 Crores Date of execution of the loan agreement-16 <sup>th</sup> June, 2025 Details of Security: The Facility, shall be secured by the below security created in favour of the Security Trustee, in the form and manner as satisfactory to the Lenders: <b>Refer Note 1.</b>	Lender – Piramal Finance Limited Borrower Facility 1 - Infini Systems Limited Facility 2 - Nityo Tech Private Limited Nature of Loan- Rupee Term Loan Total Amount of loan – Facility 1 - Up to INR 45.00 Crores Facility 2 - Up to INR 20.00 Crores  Date of execution of the loan agreement-16 <sup>th</sup> June, 2025 Details of Security: The Facility 1 and Facility 2, shall be secured by the below security created in favour of the Security Trustee, in the form and manner as satisfactory to the Lenders: <b>Refer Note 2.</b>
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not Applicable	Not Applicable
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact	Not Applicable	Not Applicable

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	thereof or reasons of termination and impact thereof.		
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**Note 1:**

Ranking of Charge	Full description of security	Timeline for Security creation	Timeline for other Security perfection
First Pari Passu Charge	By way of hypothecation over all the current assets and all the movable assets of the Borrower, both present and future.	Upfront	Upfront
Exclusive Charge	By way of hypothecation over all the current assets and all the movable assets of White Rivers Media Pvt Ltd, both present and future	30 days	30 days

Timeline for filing form CHG I, 30 days from the date of creation of each Security.

**Note 2:**

Ranking of Charge	Full description of security	Timeline for Security creation	Timeline for other Security perfection
Exclusive Charge	By way of hypothecation over all current assets and all the movable assets of Infini Systems Ltd and Nityo Tech Pvt Ltd, both present and future	Upfront	Upfront
First Pari Passu Charge	Subject to necessary approvals keeping in place, by way of Hypothecation over all current assets and all the movable assets of Veefin Solution Limited, both present and future		
Exclusive Charge	Pledge over minimum 26% fully paid up Equity shares of White Rivers Media Pvt Ltd by Borrower 1 and Borrower 2 (in case of remaining Facility Amount, if full or part, under Facility 1 and/or Facility 2 is disbursed, up to 10% of additional shares would be pledged)	30 days	30 days
<b>Additional Security</b>			
Exclusive Charge	Pledge over 24% Equity shares of Veefin Solutions Limited by the Promoters	Upfront	Upfront

The above security is on first pari passu basis between Facilities 1 & 2

Timeline for filing form CHG I: 30 days from the date of creation of each Security.



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## ANNEXURE B

Sr. No	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given.	Infini Systems Limited (Subsidiary Company)
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	<p>Infini Systems Limited is a Subsidiary of the Veefin Solutions Limited.</p> <p>None of the Promoters or Members of the Promoters Group or Directors of the Company are interested except for Mr. Raja Debnath, Mr Gautam Udani and Ms. Payal Maisheri being common directors and shareholders in both the Companies.</p> <p>The transaction is done at Arm's Length basis.</p>
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	<p>As mentioned in Annexure A above, the aforementioned Subsidiary Company is in the process to avail term loan facility from Piramal Finance Limited for which the Company is providing Corporate Guarantee.</p> <p><b>Brief terms:</b> <b>Infini Systems Limited</b> will borrow up to INR 45.00 crores, with INR 24.00 crores disbursed by Piramal Finance Limited and the remaining INR 21.00 crores on participation by a new lender. Tenure is 5 years from the first disbursement, including a 12-month moratorium.</p> <p>The loan facilities carry an current interest rate of 13.50% p.a., payable quarterly.</p>
4.	Impact of such guarantees or indemnity or surety on listed entity	There is no impact on the Company, except to the extent of the amount for which the corporate guarantee has been provided, in the event borrower is unable to meet its repayment obligations to the Lender. The Corporate Guarantee constitutes a contingent liability for the Company. At this point, there is no impact of the said guarantees on the Company, other than disclosure in the Financial Statements.