

VEEFIN SOLUTIONS LIMITED FORMERLY KNOWN AS VEEFIN SOLUTIONS PRIVATE LMITED

CIN: U72900MH2020PLC347893

Date: September 29, 2023

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

Ref: Scrip Code: 543931 ISIN: INE0Q0M01015

Sub:<u>Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure</u> <u>Requirements) Regulations, 2015.</u>

Dear Sir/Madam,

This is to inform you that the shareholders at the 3rd Annual General Meeting of the Company held on 29th September, 2023 have approved the following:

- 1. Approved the alignment of the Veefin ESOP Scheme 2022 in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subsequent to the listing of securities of the Company on BSE SME platform.
- 2. Approved the alignment & amendment of the Veefin ESOP Scheme 2023 in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subsequent to the listing of securities of the Company on BSE SME platform.

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.

You are requested to kindly take the same on your records.

Thanking you,

Yours truly, For Veefin Solutions Limited (Formerly Known as Veefin Solutions Private Limited)

Urja Thakkar Company Secretary & Compliance Officer ACS 42925

Office No. 601,602,603, 6th Floor, Neelkanth Corporate IT Park, Kirol Village, Near Vidyavihar West, Mumbai -400086



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ANNEXURE A

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.

| Sr. | Particulars | Details for Veefin ESOP scheme | Details for Veefin ESOP scheme |
|-----|--|---|--|
| No. | | 2022 | 2023 |
| 1. | Brief details of options granted | The shareholders of the Company have approved alignment of the Veefin ESOP Scheme 2022 in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subsequent to the listing of securities of the Company on BSE SME platform with the authority to grant not exceeding 600 (Six Hundred) employee stock options to Eligible Employees as identified and defined under ESOP 2022 which would give rise to 600 (Six Hundred) equity shares having face value of INR 10/ - (Rupees Ten) each which shall rank pari-passu to the existing equity shares of the Company determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, subject to approval of regulatory/statutory approvals as may be necessary. Total options granted = 589 | The shareholders of the Company have approved alignment of the Veefin ESOP Scheme 2023 in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subsequent to the listing of securities of the Company on BSE SME platform with the authority to grant not exceeding 25,00,000 (Twenty Five Lakhs) employee stock options to Eligible Employees as identified and defined under ESOP 2023 which would give rise to 25,00,000 (Twenty Five Lakhs) equity shares having face value of INR 10/ - (Rupees Ten) each which shall rank pari-passu to the existing equity shares of the Company determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, subject to approval of regulatory/statutory approvals as may be necessary. Total options granted = Nil |
| 2. | Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, | Yes | Yes |



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|----|--|---|---|
| | 2021 (if applicable) | | |
| 3. | Total number of shares covered by these options | 600 (Six Hundred) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up. | 25,00,000 (Twenty Five Lakhs) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid- up. |
| 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. | 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 | 313 ESOPs | 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. | All vested Options shall be exercisable at any time during the employment with the Company / Holding Company / Subsidiary Company. |
| 7. | Options exercised | Nil | Nil |
| 8. | Money realized by exercise of options | Nil | Nil |
| 9. | The total number of shares arising as a result of | Nil | Nil |



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| exercise of option Nil 10. Options lapsed Nil 11. Variation of terms of options The Board or the 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. 12. Brief details of significant terms of vesting than a maximum period of 6 (Six) years from the date of grant of respective options. All the options granted on any date shall not vest earlier than minimum period of 6 (Six) years from the date of grant of respective options. 13. Subsequent changes or exercise of such options Not Applicable 14. Diluted earnings per share pursuant to issue of equity shares on exercise of options Not Applicable 14. Diluted earnings per share Not Applicable Not Applicable | | | avaraise of | | |
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