



# VEEFIN

Veefin Solutions Ltd.

(Formerly known as Veefin Solutions Pvt. Ltd.)

Office No. 601, 602, 603, 6th Floor, Neelkanth  
Corporate IT Park, Kiroli Road, Near Vidyavihar  
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**Date: March 05, 2024**

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

**Scrip Code: 543931**  
**ISIN: INEQ0M01015**

**Ref: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: "In- principle approval" of application made for issue and allotment of 13,85,600 Equity Shares and 4,20,000 Convertible Warrants of Face value of Rs. 10/- each on Preferential basis under Regulation 28(1) of SEBI (LODR) Regulation, 2015 from BSE.**

Dear Sir/Ma'am,

With reference to above mentioned subject matter, we are pleased to inform you and our stakeholders that on application made for "In- principle approval" to BSE Limited for issue and allotment of 13,85,600 (Thirteen Lakhs Eighty Five Thousand Six Hundred Only) Equity Shares, having Face Value of Rs. 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 and issue and allotment of 4,20,000 (Four Lakhs Twenty Thousand Only) Convertible Warrants, having at a price of Rs. 267.50/- (Rupees Two Hundred Sixty-Seven and Fifty Paise only) each as per valuation report received from registered valuer, convertible into 4,20,000 (Four Lakhs Twenty Thousand Only) Equity Share of Face Value of Rs. 10/- (Rupees Ten Only) each and premium of Rs. 257.50/- (Rupees Two Hundred Fifty-Seven and Fifty Paise Only) each to Promoters of the Company, on preferential allotment basis under Regulation 28(1) of SEBI (LODR) Regulation, 2015, BSE has granted In-Principle approval for the aforesaid issue and the same has been received on 04.03.2024 vide reference no. LOD/PREF/VK/FIP/1365/2023-24 from BSE.

Further, you are requested to take note that the allotment will be made in due course of time. 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)**

LOD/PREF/VK/FIP/1365/2023-24

March 04, 2024

The Company Secretary,  
**Veefin Solutions Ltd**  
Off No - 601, 602, 603, Neelkanth Corporate IT Park,  
Kiroli Road, Vidyavihar (W), Mumbai, Maharashtra, 400086

Dear Sir,

**Re: 'In-principle' approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We refer to your application seeking our **"In-principle approval for the issue 13,85,600 equity shares of Rs.10/- each and 4,20,000 warrants convertible into 4,20,000 equity shares of Rs.10/- each at a price not less than Rs. 267.50/- to promoters and non-promoters on a preferential basis."**

The Exchange hereby grants its 'in-principle' approval for the aforesaid issue. This 'in-principle' approval should not be construed as our approval for listing of aforesaid security, and you are required to duly and separately comply with the requirements in respect thereof.

You are advised to ensure that the issue and allotment of securities is strictly in accordance with the provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 including the Rules, Regulations, Guidelines, etc. made there under, Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and the Listing Agreement signed with us. In addition, you shall also obtain such statutory and other approvals as are required for the purpose.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention to provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.
- The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.
- The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.

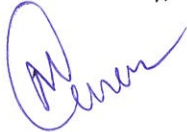
On allotment of securities pursuant to this 'in principle' approval you are required to make a listing application without delay, with applicable fees, in terms of Regulation 14 of the LODR Regulations and comply with the post issue formalities. Listing application and the checklist for post issue listing formalities can be downloaded from the link: <https://www.bseindia.com/static/about/downloads.aspx>. Further, it should be noted by Depositories and the Company that in case of allotment of Convertible Securities, there would be automatic release of excess lock-in period of Pre-Preferential Holding of allottees by Depositories in compliance with SEBI(ICDR) Regulations,2018 without requirement of any NOC by the Exchange.

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In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019, “the issuer or the issuing company, as the case may be, shall, make an application for listing, **within twenty days** from the date of allotment, to one or more recognized stock exchange(s)” along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019.

The Exchange reserves its right to withdraw this ‘in-principle’ approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or if it contravenes any Rules, Bye-laws and Regulations of the Exchange, LODR Regulations, ICDR Regulations and Guidelines/ Regulations issued by any statutory authorities etc.

Yours faithfully,



**Marian DSouza**  
Senior Manager



**Vaidehi Ketkar**  
Senior Officer