



VEEFIN SOLUTIONS LIMITED

(Formerly known as Veefin Solutions Private Limited)

Regd. Office: Off No - 601, 602 & 603, Neelkanth Corporate IT Park,
Vidyavihar (W), Mumbai 400086.

Email id: investors@veefin.com, CIN: U72900MH2020PLC347893

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the members of Veefin Solutions Limited (Formerly Known as Veefin Solutions Private Limited) will be held on Thursday, 22nd February, 2024 at 04:00 P.M. through video conferencing facility or other audio visual means to transact the following business.

Special Business:

Item no. 1

Issue of 14,32,000 Equity Shares on Preferential basis

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (**“SEBI (ICDR) Regulations, 2018”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI (LODR) Regulations, 2015”**) and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), the Ministry of Corporate Affairs, the stock exchange where the equity shares of the Company are listed (**“Stock Exchange”**), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchange and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchange and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, consent of the Members of the Company be and is hereby accorded, to

authorize, create, issue, offer and allot by way of Preferential Allotment, up to **14,32,000 (Fourteen Lakhs Thirty Two Thousand Only)** Equity Shares of Face Value of **Rs. 10/- (Rupees Ten Only)** each at a price of **Rs. 267.50/- (Rupees Two Hundred and Sixty-Seven and Fifty Paise Only)** including a premium of **Rs. 257.50/- (Rupees Two Hundred and Fifty-Seven and Fifty Paise Only)** as determined in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 each aggregating to **Rs. 38,30,60,000.00/- (Rupees Thirty-Eight Crores Thirty Lakhs Sixty Thousands Only)** in dematerialized form to Non-Promoters, on preferential allotment basis in compliance with Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below and, on such terms, and conditions as follows:

Sr. No.	Name of Proposed Allottees	Status of Proposed Allottees Individual/Body Corporate/Trust /HUF	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
	Category- Non-Promoters			
1.	INDIA EQUITY FUND 1	Alternative Investment Fund	2,24,000	JATIN CHONANI
2.	ANIRUDHA TAPARIA	Individual	37,600	Not Applicable
3.	NEW VERNON FINANCIAL SECTOR FUND LP	Foreign Partnership Firm	2,24,000	JEFFREY NEIL EDWARDS
4.	KAVIN YOGESH VORA	Individual	18,400	Not Applicable
5.	NEETA DEEPAK VORA	Individual	18,400	Not Applicable
6.	INTELLECT FINCAP ADVISORS PRIVATE LIMITED	Body Corporate	37,600	JAY PRAKASH DALMIA, SANDEEP JINDAL, SOUMITRA TRIVEDI
7.	RIYAZ MARFATIA AND TUSHNA RIYAZ MARFATIA	Individual	37,600	Not Applicable
8.	DEHA C MEHTA	Individual	18,400	Not Applicable
9.	ARYAN KHAN	Individual	56,000	Not Applicable
10.	SHREEJI CAPITAL AND FINANCE LIMITED	Body Corporate	37,600	URVI NIMESH CHITALIA, BHARTIBEN H CHITALIA
11.	DENIS DESAI (HUF)	HUF	37,600	DENIS DESAI
12.	USHA R BHAT AND ULLAL RAVINDRA BHAT	Individuals	1,87,200	Not Applicable
13.	SUDHIR SHIVJI BHEDA AND KALPANA SUDHIR BHEDA	Individuals	28,000	Not Applicable
14.	MULESH MANILAL SAVLA HUF	HUF	28,000	MULESH MANILAL SAVLA
15.	KANTILAL KHETSHI RAMBHIA/ ALKA KANTI RAMBHIA	Individual	18,400	Not Applicable

16.	ALKA KANTI RAMBHIA/ KANTILAL KHETSHI RAMBHIA	Individual	18,400	Not Applicable
17.	D PRAKASH DEVI	Individual	9,600	Not Applicable
18.	DIVYASHRI RAVICHANDRAN	Individual	36,800	Not Applicable
19.	KAVITA JAIN	Individual	40,000	Not Applicable
20.	G REKHA	Individual	37,600	Not Applicable
21.	DIVYA GUPTA	Individual	28,800	Not Applicable
22.	PINKY AKASHKUMAR	Individual	9,600	Not Applicable
23.	VYAS TANAISHA DEVANG	Individual	24,000	Not Applicable
24.	LUMOS ADVISORS LLP	Limited Liability Partnership	9,600	JINESH B SHAH, RUPAL J SHAH, SONAL N SHAH
25.	VM FINSERVE AND ASSET MANAGEMENT	Partnership Firm	9,600	SHRIPAL BHANDARI, CHETAN BHANDARI, KUMARPAL BHANDARI, YOGESH BHANDARI
26.	L BALAMANIKANDAN	Individual	8,000	Not Applicable
27.	MOHANA DINESH BABU	Individual	8,000	Not Applicable
28.	PREETI GUPTA	Individual	8,000	Not Applicable
29.	ANUPAMA TYAGI	Individual	8,000	Not Applicable
30.	SHANMUGANATHAN KARUPPIAH	Individual	7,200	Not Applicable
31.	M SUDHA	Individual	9,600	Not Applicable
32.	SUNIL KUMAR SAMDARIA	Individual	9,600	Not Applicable
33.	POOJA TATIA	Individual	9,600	Not Applicable
34.	PANNA MEHTA	Individual	19,200	Not Applicable
35.	SHAH BINNY VIRAL	Individual	8,000	Not Applicable
36.	MITTAPELLY RAVINDERREDDY	Individual	8,000	Not Applicable
37.	NOVARATHANMAL PRAVEENKUMAR	Individual	24,000	Not Applicable
38.	M NIRMAL KUMAR	Individual	9,600	Not Applicable
39.	H PADMA JAIN	Individual	4,800	Not Applicable
40.	RISHAB INTERMEDIATES PVT LTD	Body Corporate	4,800	SUNIL KUMAR, ANIL KUMAR, SIDDARTH KHICHA, SUNITA KHICHA
41.	VIMAL KUMAR SRISRIMAL	Individual	4,800	Not Applicable
42.	NAGARJUN KARUPAKALA RAVINDRA	Individual	9,600	Not Applicable

43.	VIKAS KUMAR GADIYA	Individual	4,800	Not Applicable
44.	MANOJ AMLOKCHAND GADIYA	Individual	4,800	Not Applicable
45.	SAVITHA	Individual	19,200	Not Applicable
46.	JIGAR P SHAH (HUF)	HUF	9,600	JIGAR PRAFUL SHAH
	Total	-	14,32,000	-

RESOLVED FURTHER THAT:

- i. in terms of Chapter V of the SEBI (ICDR) Regulations, 2018 (as amended), the “Relevant Date” for determining the minimum price for the purpose of the Preferential Allotment shall be January 23, 2024 being the date that is thirty days prior to the date on which the meeting of members of the Company is held to consider the Preferential Allotment.
- ii. the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the members of the Company, provided that where the allotment of Equity Shares is subject to receipt of any approval from any regulatory and / or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of the last of such approvals.
- iii. the Equity Shares to be created, offered, issued and allotted to the Proposed Allottees shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- iv. the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI (ICDR) Regulations, 2018 (as amended), without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 (as amended) and will be listed on the stock exchanges subject to receipt of necessary permissions and approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, desirable or expedient, including without limitation issuing clarifications, resolving all questions, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), enter into contracts, arrangements, agreement, documents (including for appointment of agencies, intermediaries and

advisers for the issue) and to authorise all such persons as may be necessary, in connection there with and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the preferential issue and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Mr. Gautam Udani, Whole Time Director, Mr. Raja Debnath, Managing Director, Ms. Payal Mehul Maisheri, Chief Financial Officer, Ms. Urja Harsh Thakkar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the relevant authorities for obtaining requisite approvals etc. for the issuance of Equity Shares, as may be required, issuing clarifications on the issue and allotment of Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any relevant authority, including agreeing to and accepting all such condition(s), modification(s) and alteration(s) as may be stipulated by the relevant authorities.

RESOLVED FURTHER THAT all actions taken by the Company in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

Item no. 2

Issue of 4,20,000 Warrants convertible into Equity shares to Promoters of the Company on Preferential basis

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (**“SEBI (ICDR) Regulations, 2018”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI (LODR) Regulations, 2015”**) and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the

Government of India, the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs, the stock exchange where the equity shares of the Company are listed (“Stock Exchange”), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchange and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchange and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, consent of the Members be and is hereby accorded, to authorize, create, issue, offer and allot by way of Preferential Allotment, up to **4,20,000 (Four Lakhs Twenty Thousand Only)** Convertible Warrants at a price of **Rs. 267.50/- (Rupees Two Hundred and 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 and Fifty-Seven and Fifty Paise Only)** each to Promoters of the Company, on preferential allotment basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members to the following persons as mentioned below and, on such terms, and conditions as follows:

Sr. No.	Name of Proposed Allottees	Status of Proposed Allottees Individual/Body Corporate/Trust /HUF	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
	Category- Promoters			
1.	GAUTAM VIJAY UDANI	Individual	44,800	Not Applicable
2.	RAJA DEBNATH	Individual	375,200	Not Applicable
	Total	-	4,20,000	-

RESOLVED FURTHER THAT the in terms of Chapter V of the SEBI (ICDR) Regulations, 2018 (as amended), the “Relevant Date” for the Preferential Issue of the Warrants convertible into Equity Shares is January 23, 2024 being the date that is thirty days prior to the date on which the meeting of members of the Company is held to consider the Preferential Allotment.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

- i. Each Warrants is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Warrants convertible into Equity Shares, in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- ii. An amount equivalent to 25% of the issue price will be payable at the time of subscription of Warrants convertible into Equity Shares, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. The balance of 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of warrants.
- iii. The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the warrants convertible into equity shares in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of warrants proposed to be converted along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account of the warrant holders.
- iv. The Equity Shares to be so allotted on exercise of warrants convertible into equity shares shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing equity shares of the Company.
- v. In the event the warrant holder(s) does not exercise the warrants convertible into equity shares within Eighteen (18) months from the date of allotment of the warrants, then such warrants convertible into equity shares shall lapse and the amount paid shall stand forfeited by the Company.
- vi. The Equity Shares arising from the exercise of conversion of the warrants will be listed on Stock Exchanges where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- vii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in

connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants convertible into Equity shares and allotment of Equity shares on conversion of warrants convertible into Equity shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Mr. Gautam Udani, Whole Time Director, Mr. Raja Debnath, Managing Director, Ms. Payal Mehul Maisheri, Chief Financial Officer, Ms. Urja Harsh Thakkar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the relevant authorities for obtaining requisite approvals etc. for the issuance of Equity Shares, as may be required, issuing clarifications on the issue and allotment of Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any relevant authority, including agreeing to and accepting all such condition(s), modification(s) and alteration(s) as may be stipulated by the relevant authorities.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Committee(s) of the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item no. 3

Regularisation of appointment of Mr. Afzal Mohammed Modak (DIN: 02920914) as a Non-Executive Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof and Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Afzal Mohammed Modak (DIN: 02920914), who was appointed as an Additional Director by the board of directors at their meeting held on November 6, 2023 in terms of Section 161 of the Companies Act, 2013 and who holds

office up to the date of this General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the concerned Registrar of Companies and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company.”

**By Order Of The Board
For Veefin Solutions Limited
(Formerly Known as Veefin Solutions Private Limited)**

**Urja Harsh Thakkar
Company Secretary & Compliance Officer (A42925)**

Date: January 31, 2024

Place: Mumbai

Add: Off No - 601, 602 & 603, Neelkanth Corporate IT Park,
Kiroi Road, Vidyavihar (W), Mumbai-400086, Maharashtra, India

NOTES:

1. The Extra Ordinary General Meeting of the Company will be held on Thursday, 22nd February, 2024 at 04:00 p.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the applicable provisions.
2. Ministry of Corporate Affairs (“MCA”) vide its General Circular Nos.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No.20/2020 dated 5th May, 2020, Circular No.02/2021 dated 13th January, 2021, Circular No.19/2021 dated 8th December, 2021, Circular No. 21/2021 dated 14th December, 2021, Circular No.02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 MCA Circulars”) in relation to “Clarification on holding of EGM & EGM through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”). Further, the Securities and Exchange Board of India (‘SEBI’) vide its Circular dated May 13, 2022 read with Circular January 5, 2023 (‘SEBI Circulars’) and other applicable circulars issued in this regard have provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’).
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. However, the Body Corporates are entitled to appoint Authorized Representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on its email Id investors@veefin.com a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting.
5. Those Shareholders whose email IDs are not registered can get their e-mail ID’s registered as follows:
Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
6. Members can join the EGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by the following the procedure mentioned in the Notice. Instructions and other information for members for attending the EGM through VC/OAVM are given in this Notice under Note No 24.
7. The attendance of the Members attending the EGM through VC / OAVM will be counted for the purpose of the quorum under Section 103 of the Companies Act, 2013 (herein after referred to as “the Act”).
8. Members seeking any information with regard to any matter to be placed at the EGM, are requested to write to the Company on or before Thursday, February 15th, 2024 by 05:00 p.m. IST through e-mail at investors@veefin.com to enable the Management to keep full information ready on the date of EGM

9. The information regarding the Director who is proposed to be appointed/re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued, is annexed hereto.
10. An explanatory statement setting out details relating to the businesses to be transacted at the Extra Ordinary General Meeting pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
11. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their de-mat accounts.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the EGM. All documents relevant referred to in the Notice of EGM and explanatory statement will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an e-mail to investors@veefin.com
13. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM.
15. The Notice of EGM will be placed on the Company's website on <https://www.veefin.com/>
16. As per the MCA Circular 20/2020 dated 5th May, 2020, 09/2023 dated 25th September, 2023 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circular") (collectively referred to as "Circulars"), the Notice of EGM will be sent through electronic mode to only those Members whose email id's are registered with the Registrar and Share Transfer Agent of the Company / Depository participant unless any Member has requested for a physical copy of the same. The Company shall send physical copy of the Notice to those Members who request the same at investors@veefin.com mentioning their Folio No. / DP ID and Client ID.
17. The Board of Directors have appointed Mr. Maharshi Ganatra, Proprietor, Maharshi Ganatra and Associates Practising Company Secretary (Mem No.- F11332; COP No.: 14520), as the Scrutinizer to scrutinize the remote e-voting process as well as e-voting during the EGM in a fair and transparent manner.

18. The Scrutiniser will submit his report to the Chairman or to any other person authorised by the Chairman after completion of scrutiny of the votes cast through remote e-Voting before/during the EGM, within the time stipulated under the applicable laws. The results declared along with the Scrutiniser's report shall be communicated to the Stock Exchanges on which the Company's shares are listed and will also be displayed on the Company's website at www.veefin.com ; NSDL's website at evoting@nsdl.co.in and Notice Board at the Registered Office of the Company.
19. Members are also requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc. to their DPs and to the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited at, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093.
20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time
21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs (as may be notified from time to time) the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system on the date of the EGM will be provided by NSDL.
22. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.veefin.com/>. The Notice can also be accessed from the website of the National Stock Exchange of India, Limited at <https://www.nseindia.com/>. The EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com
23. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on Sunday February 18, 2024 at 9:00 A.M. and ends on Wednesday, February 21, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, February 15, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, February 15, 2024.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123460 then user ID is 123460001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maharshi@maharshiganatra.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@veefin.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@veefin.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1, 2 & 3.

Special Business:

Item no.1 & 2

Issue of up to 14,32,000 Equity Shares and up to 4,20,000 Convertible Warrants on Preferential Basis

Pursuant to the resolution passed by the Board of Directors of the Company in their meeting held on January 25, 2024 and subject to the necessary statutory and regulatory approvals, if any, the Board has approved the creation, offer, issue and allotment of up to 14,32,000 (Fourteen Lakh Thirty Two Thousand) fully paid-up Equity Shares and up to 4,20,000 (Four Lakh Twenty Thousand) Convertible Warrants of face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 267.50 (Rupees Two Hundred and Sixty Seven and Fifty Paise Only) to Non-Promoters and Promoters for a total consideration of Rs. 38,30,60,000/- (Rupees Thirty Eight Crore Thirty Lakhs Sixty Thousand Only) and Rs. 11,23,50,000/- (Rupees Eleven Crore Twenty Three Lakh Fifty Thousand Only) respectively on Preferential Allotment basis.

In terms of Section 62(1)(c) read with Sections 42 of the Companies Act, 2013 and rules made thereunder ("Act"), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

Accordingly, consent of the members is being sought in terms of Section 42 & 62 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

1. Objects of the preferential issue:

The proposed issue of **14,32,000 (Fourteen Lakhs Thirty-Two Thousand Only)** Equity Shares and **4,20,000 (Four Lakhs Twenty Thousand Only)** Convertible Warrants is being made for cash with the object of: Company proposes to raise an amount aggregating up to Rs. 49,54,10,000/- (Forty Nine Crore, Fifty Four Lakh, Ten Thousand only) through the Preferential Issue. The Objects of the Preferential issue are as below:

Objects of the Issue
Global - Sales and Marketing Expenditure
Developing new products or upgrading and updating existing products

General Corporate Purpose

The above proceeds to be utilized shall contribute to the overall growth of the Company.

2. Kinds of securities offered, Maximum number of securities to be issued and price at which the allotment is proposed:

The Company proposes to issue and allot **14,32,000 (Fourteen Lakhs Thirty-Two Thousand Only)** Equity Shares of Rs. 10/- (Rupees Ten Only) each at a price of **Rs. 267.50/- (Rupees Two Hundred Sixty-Seven and Fifty Paise Only)** each (including premium of Rs. 257.50/- each) and **4,20,000 (Four Lakhs Twenty Thousand Only)** Convertible Warrants of Rs. 10/- (Rupees Ten Only) each at a price of **Rs. 267.50/- (Rupees Two Hundred Sixty-Seven and Fifty Paise Only)** each (including premium of Rs. 257.50/- each) on preferential basis for Cash consideration, such share price being not less than the minimum price as on Relevant Date, as determined in accordance with Chapter V of ICDR Regulations ("Floor Price").

3. The class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of Equity Shares and Convertible Warrants are made to Individuals, Hindu Undivided Family (HUF), Partnership Firm, etc. belonging to Promoters and Non- Promoters category.

4. Intention of promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer:

None of the existing Directors, Key Managerial Personnel or Senior Management of the Company have shown their intention to subscribe to proposed Preferential Issue of Equity Shares and Convertible Warrants, except our promoters and Directors, Mr. Raja Debnath and Mr. Gautam Vijay Udani.

5. Shareholding pattern before and after Preferential Issue would be as follows:

Sr. No	Category	Pre-Preferential Issue		Post Preferential Issue of 14,32,000 Equity Shares		Post Preferential Issue (Assuming conversion of 4,20,000 Warrants into Equity Shares)	
		No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters Holding	84,41,325	39.84	84,41,325	37.32	88,61,325	38.46
1	<u>Indian</u>						
	Individual	84,41,325	39.84	84,41,325	37.32	88,61,325	38.46

	Bodies corporate	-	-	-	-	-	-
	Sub-total	-	-	-	-	-	-
2	<u>Foreign Promoters</u>	-	-	-	-	-	-
	Sub-total (A)	84,41,325	39.84	84,41,325	37.32	88,61,325	38.46
B	Non-promoters' holding	1,27,46,135	60.16	1,41,78,135	62.68	1,41,78,135	61.54
	<u>Institutional investors</u>	4,12,800	1.95	8,60,800	3.81	8,60,800	3.74
	<u>Non-institution</u>	12,333,335	58.21	1,33,17,335	58.88	1,33,17,335	57.80
	Private corporate bodies, Partnership Firm & LLP	6,87,430	3.24	7,86,630	3.48	7,86,630	3.41
	Indian public & HUF	71,66,693	33.83	80,07,493	35.40	80,07,493	34.76
	(Others (including IEPF, NRIs, Clearing members, Trusts, etc))	44,79,212	21.14	45,23,212	20.00	45,23,212	19.63
	Sub-total (B)	1,27,46,135	60.16	1,41,78,135	62.68	1,41,78,135	61.54
C	Non Promoter & Non Public	-	-	-	-	-	-
	GRAND TOTAL	2,11,87,460	100.00	2,26,19,460	100.00	2,30,39,460	100.00

* As on 31st December, 2023

6. Time frame within which the preferential allotment shall be completed:

As required under the Regulation 170 of SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of Equity Shares and Convertible Warrants within a period of 15 days from the date of passing of this Special Resolution by the shareholders in Extra Ordinary General Meeting, provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

7. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre Preferential Issue*		No. of Equity Shares proposed to be allotted	No. of Convertible Warrants proposed to be allotted	Post Preferential Issue (After issue of 14,32,000 Equity Shares)		Post Preferential Issue (Assuming conversion of 4,20,000 Convertible Warrants into Equity Shares)	
			No of shares held	% of share holding			No of shares held	% of share holding	No of shares held	% of share holding
GAUTAM VIJAY UDANI	Promoter	N.A.	13,41,414	6.33	--	44,800	13,41,414	5.93	13,86,214	6.02
RAJA DEBNATH	Non-Promoter	N.A.	70,99,911	33.51	--	3,75,200	70,99,911	31.39	74,75,111	32.44
INDIA EQUITY FUND 1	Non-Promoter	JATIN CHONANI	4,12,800	1.95	2,24,000	--	6,36,800	2.82	6,36,800	2.76
ANIRUDHA TAPARIA	Non-Promoter	N.A.	--	--	37,600	--	37,600	0.17	37,600	0.16
NEW VERNON FINANCIAL SECTOR FUND LP	Non-Promoter	JEFFREY NEIL EDWARDS	--	--	2,24,000	--	2,24,000	0.99	2,24,000	0.97

KAVIN YOGESH VORA	Non-Promoter	N.A.	9,600	0.05	18,400	--	28,000	0.12	28,000	0.12
NEETA DEEPAK VORA	Non-Promoter	N.A.	--	--	18,400	--	18,400	0.08	18,400	0.08
INTELLECT FINCAP ADVISORS PRIVATE LIMITED	Non-Promoter	JAY PRAKASH DALMIA, SANDEEP JINDAL, SOUMITR A TRIVEDI	--	--	37,600	--	37,600	0.17	37,600	0.16
RIYAZ MARFATIA AND TUSHNA RIYAZ MARFATIA	Non-Promoter	N.A.	--	--	37,600	--	37,600	0.17	37,600	0.16
DEHA C MEHTA	Non-Promoter	N.A.	1,600	0.01	18,400	--	20,000	0.09	20,000	0.09
ARYAN KHAN	Non-Promoter	N.A.	--	--	56,000	--	56,000	0.25	56,000	0.24
SHREEJI CAPITAL AND FINANCE LIMITED	Non-Promoter	URVI NIMESH CHITALIA, BHARTIBEN H CHITALIA	--	--	37,600	--	37,600	0.17	37,600	0.16
DENIS DESAI(HUF)	Non-Promoter	DENIS DESAI	--	--	37,600	--	37,600	0.17	37,600	0.16
USHA R BHAT AND ULLAL RAVINDRA BHAT	Non-Promoter	N.A.	64,000	0.3	1,87,200	--	2,51,200	1.11	2,51,200	1.09
SUDHIR SHIVJI BHEDA AND KALPANA SUDHIR BHEDA	Non-Promoter	N.A.	9,600	0.05	28,000	--	37,600	0.17	37,600	0.16

MULESH MANILAL SAVLA HUF	Non-Promoter	MULESH MANILAL SAVLA	14,400	0.07	28,000	--	42,400	0.19	42,400	0.18
KANTILAL KHETSHI RAMBHIA/ ALKA KANTI RAMBHIA	Non-Promoter	N.A.	8,000	0.04	18,400	--	26,400	0.12	26,400	0.11
ALKA KANTI RAMBHIA/ KANTILAL KHETSHI RAMBHIA	Non-Promoter	N.A.	8,000	0.04	18,400	--	26,400	0.12	26,400	0.11
D PRAKASH DEVI	Non-Promoter	N.A.	--	--	9,600	--	9,600	0.04	9,600	0.04
DIVYASHRI RAVICHANDRAN	Non-Promoter	N.A.	--	--	36,800	--	36,800	0.16	36,800	0.16
KAVITA JAIN	Non-Promoter	N.A.	--	--	40,000	--	40,000	0.18	40,000	0.17
G REKHA	Non-Promoter	N.A.	--	--	37,600	--	37,600	0.17	37,600	0.16
DIVYA GUPTA	Non-Promoter	N.A.	--	--	28,800	--	28,800	0.13	28,800	0.13
PINKY AKASHKUMAR	Non-Promoter	N.A.	--	--	9,600	--	9,600	0.04	9,600	0.04
VYAS TANAISHA DEVANG	Non-Promoter	N.A.	--	--	24,000	--	24,000	0.11	24,000	0.10
LUMOS ADVISORS LLP	Non-Promoter	JINESH B SHAH, RUPAL J SHAH, SONAL N SHAH	--	--	9,600	--	9,600	0.04	9,600	0.04
VM FINSERVE AND ASSET MANAGEMENT	Non-Promoter	SHRIPAL BHANDAR I, CHETAN BHANDAR I, KUMARP AL BHANDAR I, YOGESH BHANDAR I	--	--	9,600	--	9,600	0.04	9,600	0.04

L BALAMANIKANDAN	Non-Promoter	N.A.	--	--	8,000	--	8,000	0.04	8,000	0.03
MOHANA DINESH BABU	Non-Promoter	N.A.	--	--	8,000	--	8,000	0.04	8,000	0.03
PREETI GUPTA	Non-Promoter	N.A.	--	--	8,000	--	8,000	0.04	8,000	0.03
ANUPAMA TYAGI	Non-Promoter	N.A.	--	--	8,000	--	8,000	0.04	8,000	0.03
SHANMUGANATHAN KARUPPIAH	Non-Promoter	N.A.	1,600	0.01	7,200	--	8,800	0.03	8,800	0.04
M SUDHA	Non-Promoter	N.A.	--	--	9,600	--	9,600	0.04	9,600	0.04
SUNIL KUMAR SAMDARIA	Non-Promoter	N.A.	--	--	9,600	--	9,600	0.04	9,600	0.04
POOJA TATIA	Non-Promoter	N.A.	--	--	9,600	--	9,600	0.04	9,600	0.04
PANNA MEHTA	Non-Promoter	N.A.	--	--	19,200	--	19,200	0.08	19,200	0.08
SHAH BINNY VIRAL	Non-Promoter	N.A.	2,92,750	1.38	8,000	--	3,00,750	1.33	3,00,750	1.31
MITTAPELLY RAVINDERREDDY	Non-Promoter	N.A.	--	--	8,000	--	8,000	0.04	8,000	0.03
NOVARATHANMAL PRAVEENKUMAR	Non-Promoter	N.A.	--	--	24,000	--	24,000	0.11	24,000	0.10
M NIRMAL KUMAR	Non-Promoter	N.A.	800	0.003	9,600	--	10,400	0.05	10,400	0.05
H PADMA JAIN	Non-Promoter	N.A.	--	--	4,800	--	4,800	0.02	4,800	0.02
RISHAB INTERMEDIATES PVT LTD	Non-Promoter	SUNIL KUMAR, ANIL KUMAR, SIDDART H KHICHA, SUNITA KHICHA	1,600	0.01	4,800	--	6,400	0.03	6,400	0.03

VIMAL KUMAR SRISRIMAL	Non-Promoter	N.A.	--	--	4,800	--	4,800	0.02	4,800	0.02
NAGARJUN KARUPAKALA RAVINDRA	Non-Promoter	N.A.	--	--	9,600	--	9,600	0.04	9,600	0.04
VIKAS KUMAR GADIYA	Non-Promoter	N.A.	--	--	4,800	--	4,800	0.02	4,800	0.02
MANOJ AMLOKCHAND GADIYA	Non-Promoter	N.A.	--	--	4,800	--	4,800	0.02	4,800	0.02
SAVITHA	Non-Promoter	N.A.	--	--	19,200	--	19,200	0.08	19,200	0.08
JIGAR P SHAH (HUF)	Non-Promoter	JIGAR PRAFUL SHAH	--	--	9,600	--	9,600	0.04	9,600	0.04

*** As on 31st December, 2023**

Assumptions:

- i. All Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.*
- ii. The warrants are held by the aforesaid allottees at the time of exercise of the option and*
- iii. The options are exercised by them in full.*

8. The change in control if any in the company that would occur consequent to the preferential offer:

The proposed Preferential Allotment of Equity Shares and Convertible Warrants will not result in any change in the management and control of the Company.

9. Relevant date with reference to which the price has been arrived at:

The Relevant Date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of Equity Shares and Equity Shares to be issued on conversion of warrants with reference to the proposed allotment is January 23, 2024, being the date 30 days prior to February 22, 2024 (i.e., the date on which the Extra Ordinary General Meeting of the Company is being convened in terms of the Companies Act, 2013 to consider the proposed preferential issue) being fixed as the relevant date in compliance with the Explanation to Regulation 161 of the SEBI (ICDR) Regulations.

10. Basis or justification on which the price of the Preferential Issue has been arrived at along with report of the Registered Valuer:

- A. As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares has been done by Snehal Shah, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11772) having its Office at 920, Samanvay Silver, Beside Royal Orchid Hotel, Mujmahuda Circle, Akota, Vadodara, Gujarat - 390020 using Internationally accepted valuation practices vide Valuation Report dated 25th January, 2024. Accordingly, the Fair Value of Equity Shares and Convertible Warrants is Rs. 267.31/- each. The Valuation Report so obtained from the Independent Registered Valuer is placed on the “Investor Relations” tab on the website of the Company at the following link: <https://www.veefin.com/material-events-information.php>.
- B. The Equity Shares of the Company are listed on BSE Limited (“BSE”) (referred to as “Stock Exchange”). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164 (5) of Chapter V of the SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 (1) of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which equity shares shall be issued and equity shares to be issued pursuant to conversion of warrants shall not be less than higher of the following:
- i. Rs. 239.46/- each- the 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or
 - ii. Rs. 267.31/- each- the 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.
 - iii. Pursuant to above, the minimum issue price determined in accordance with Regulations 164 (1) read with Regulation 161 of Chapter V of the SEBI (ICDR) Regulations, 2018 is Rs. 267.31/- each.
- C. Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company does not provide for a method on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, based on the Valuation provided by the Independent Registered Valuer as per Regulation 166A of the SEBI (ICDR) Regulations, 2018 in sub point A above and Valuation calculated as per Regulation 164 (1) of Chapter V of the SEBI (ICDR) Regulations, 2018 in sub point B above, the minimum issue price of the Equity Shares and Equity Shares to be issued pursuant to conversion of warrants on Preferential basis is Rs. 267.31/- each (Face Value of Rs. 10/- each + Premium of Rs. 257.31/- each) being the higher price of A or B.

Hence, based on the above, the Board of the Directors of the Company has decided the issue price of Equity Shares and Equity Shares to be issued pursuant to conversion of warrants on Preferential basis shall be at a price of Rs. 267.50/- each (Face Value Rs. 10/- each + Premium Rs. 257.50/- each).

11. Undertakings:

- i. The Issuer Company hereby undertakes to recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

12. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018

Disclosure is not applicable in the present case as neither the Proposed Allottees, the beneficial owners of Proposed Allottees nor the Company, its promoters and directors are wilful defaulters or fraudulent borrower.

13. The Current and Proposed status of the allottees post the preferential issue *namely, promoter or non-promoter*:

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	GAUTAM VIJAY UDANI	Promoter	Promoter
2.	RAJA DEBNATH	Promoter	Promoter
3.	INDIA EQUITY FUND 1	Non-Promoter	Non-Promoter
4.	ANIRUDHA TAPARIA	-	Non-Promoter
5.	NEW VERNON FINANCIAL SECTOR FUND LP	-	Non-Promoter
6.	KAVIN YOGESH VORA	Non-Promoter	Non-Promoter
7.	NEETA DEEPAK VORA	-	Non-Promoter
8.	INTELLECT FINCAP ADVISORS PRIVATE LIMITED	-	Non-Promoter
9.	RIYAZ MARFATIA AND TUSHNA RIYAZ MARFATIA	-	Non-Promoter
10.	DEHA C MEHTA	Non-Promoter	Non-Promoter
11.	ARYAN KHAN	-	Non-Promoter
12.	SHREEJI CAPITAL AND FINANCE LIMITED	-	Non-Promoter
13.	DENIS DESAI(HUF)	-	Non-Promoter
14.	USHA R BHAT AND ULLAL RAVINDRA BHAT	Non-Promoter	Non-Promoter

15.	SUDHIR SHIVJI BHEDA AND KALPANA SUDHIR BHEDA	Non-Promoter	Non-Promoter
16.	MULESH MANILAL SAVLA HUF	Non-Promoter	Non-Promoter
17.	KANTILAL KHETSHI RAMBHIA/ ALKA KANTI RAMBHIA	Non-Promoter	Non-Promoter
18.	ALKA KANTI RAMBHIA/ KANTILAL KHETSHI RAMBHIA	Non-Promoter	Non-Promoter
19.	D PRAKASH DEVI	-	Non-Promoter
20.	DIVYASHRI RAVICHANDRAN	-	Non-Promoter
21.	KAVITA JAIN	-	Non-Promoter
22.	G REKHA	-	Non-Promoter
23.	DIVYA GUPTA	-	Non-Promoter
24.	PINKY AKASHKUMAR	-	Non-Promoter
25.	VYAS TANAISHA DEVANG	-	Non-Promoter
26.	LUMOS ADVISORS LLP	-	Non-Promoter
27.	VM FINSERVE AND ASSET MANAGEMENT	-	Non-Promoter
28.	L BALAMANIKANDAN	-	Non-Promoter
29.	MOHANA DINESH BABU	-	Non-Promoter
30.	PREETI GUPTA	-	Non-Promoter
31.	ANUPAMA TYAGI	-	Non-Promoter
32.	SHANMUGANATHAN KARUPPIAH	Non-Promoter	Non-Promoter
33.	M SUDHA	-	Non-Promoter
34.	SUNIL KUMAR SAMDARIA	-	Non-Promoter
35.	POOJA TATIA	-	Non-Promoter
36.	PANNA MEHTA	-	Non-Promoter
37.	SHAH BINNY VIRAL	Non-Promoter	Non-Promoter
38.	MITTAPELLY RAVINDERREDDY	-	Non-Promoter
39.	NOVARATHANMAL PRAVEENKUMAR	-	Non-Promoter
40.	M NIRMAL KUMAR	Non-Promoter	Non-Promoter
41.	H PADMA JAIN	-	Non-Promoter
42.	RISHAB INTERMEDIATES PVT LTD	Non-Promoter	Non-Promoter
43.	VIMAL KUMAR SRISRIMAL	-	Non-Promoter
44.	NAGARJUN KARUPAKALA RAVINDRA	-	Non-Promoter
45.	VIKAS KUMAR GADIYA	-	Non-Promoter
46.	MANOJ AMLOKCHAND GADIYA	-	Non-Promoter
47.	SAVITHA	-	Non-Promoter

48.	JIGAR P SHAH (HUF)	-	Non-Promoter
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14. Practicing Company Secretary' Certificate:

A copy of the certificate from Mr. Dilip Kumar Swarnkar (Membership No. 26253), Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at their proposed Extra Ordinary General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till February 22, 2024. This certificate is also placed under "Investor Relations" tab on the following link - <https://www.veefin.com/material-events-information.php>.

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:

Not Applicable, as the proposed allotment is made for Cash consideration.

16. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

During the period from 01st April 2023 till the date of this notice, the Company has not made any preferential issue of Equity Shares/ Convertible Warrants.

17. Lock-in period

The aforesaid allotment of Equity Shares and Convertible Warrants allotted on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

18. Principle terms of assets charged as securities: Not Applicable

19. Interest of the Promoters/ Directors:

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, except Mr. Raja Debnath and Mr. Gautam Vijay Udani and their respective relatives may be deemed to be interested financially or otherwise, either directly or indirectly in passing of the said Resolutions, save and except to the extent of their respective interest as shareholders of the Company.

None of the Promoters, Directors and KMPs of the Company have any shareholding in the proposed allottees, except Mr. Raja Debnath and Mr. Gautam Vijay Udani being two of the proposed allottees.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in Item No. 1 and 2 of this Notice for the approval of the Members by way of passing Special Resolutions.

Item no. 3

In accordance with the provisions of Section 161 of the Companies Act, 2013 & based on the recommendation of the Nomination & Remuneration Committee, Mr. Afzal Mohammed Modak (DIN: 02920914) was appointed as an Additional (Non-Executive) Director on the Board of the Company with effect from 06th November, 2023 to hold office upto the date of the ensuing General Meeting of the Company.

Mr. Afzal Mohammed Modak is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Afzal Mohammed Modak and his relatives are, concerned or interested financially or otherwise in the said resolution set out at the Item no. 3 of the accompanying Notice of the EGM.

A brief profile of Mr. Afzal Mohammed Modak for his appointment as Non-Executive Director is mentioned in the table annexed to the notice.

The Board of Directors recommends the resolution set forth in item No. 2 for approval of the Members.

ADDITIONAL INFORMATION OF DIRECTORS SEEKING RE-APPOINTMENT(S) AT THE EXTRA ORDINARY GENERAL MEETING PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIRMENT) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS:

Name	Mr. Afzal Mohammed Modak
Date of Birth/ Age	01/06/1958
Qualification	Bachelor of Technology in Mechanical Engineering Master of Science
Brief Profile	Mr. Afzal Mohammed Modak has done his B. Tech in Mechanical Engineering from the Indian Institute of Technology, Mumbai, and MS in Computer Science from Pace University, New York. He joined GE in 1985 in Americom (Satellite Communications), in Princeton, New Jersey.

	<p>After a dozen years in the United States, he served GE in USA, Asia and Europe (New York, Thailand, Hong Kong, India, Turkey, London). He served in wide range of businesses & subsidiaries in challenging roles (Corporate Audit Manager, GE Capital CFO, Genpact F&A Business Leader, Global Operations Transformation Leader). Served as EVP and CFO of Garanti Bank (one of the most profitable universal bank, listed in the Istanbul Stock Exchange, with \$100 billion multi-currency balance sheet & two billion earnings, and \$15 billion market cap, in 2010).</p>
Expertise in specific functional areas	<p>Over the years Mr. Afzal Mohammed Modak has been recognized for his facilitative style, global mindset, and expertise in GRC (Governance, Risk & Compliance) with direct responsibilities in Banking, BPO/ Shared Services, Joint Venture management, and contributions in six mega Mergers & Divestitures.</p>
Directorships held in other Companies (Listed/ Unlisted)	<ul style="list-style-type: none"> • Logo Infosoft Business Technology Private Limited • Regime Tax Solutions Private Limited • Benchmark Premises (Panvel) Private Limited • Rays Of Belief Private Limited
Date of First appointment (appointment as an additional director on the Board)	06 th November, 2023
Membership / Chairmanship of Committees of other Boards	--
Listed entities from which the person has resigned from the directorship in the past three years	--
Shares held in the company (including shareholding as a beneficial owner)	NIL
No. of Board Meeting attended	2

Terms and conditions including details of remuneration	As per the resolution at item No 3 of the notice convening this meeting, Mr. Afzal Mohammed Modak is proposed to be Appointment as Non-Executive Director of the Company.
Justification for continuation of Directorship and skills and capabilities required for the role and the manner in which the person meets such requirements	Not applicable
Relationship with other Directors, Managers and other KMP	Mr. Afzal Mohammed Modak is not related to any Director.
No. of shares held	NIL

**By Order Of The Board
For Veefin Solutions Limited
(Formerly Known as Veefin Solutions Private Limited)**

**Urja Harsh Thakkar
Company Secretary & Compliance Officer (A42925)**

Date: January 31, 2024

Place: Mumbai

Add: Off No - 601, 602 & 603, Neelkanth Corporate IT Park,
Kiroli Road, Vidyavihar (W), Mumbai-400086, Maharashtra, India