Veefin Solutions Limited

CIN: L72900MH2020PLC347893

Date: November 14, 2025

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

Ref: Scrip Code: 543931
ISIN: INE0Q0M01015

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation

Dear Sir/ Ma'am,

Please find attached the Investor Presentation in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This presentation highlights the financial results of the Company for the half-year ended September 30, 2025.

Kindly take the above information on record.

The information in the above notice is also available on the website of the Company www.veefin.com.

Thanking you,

For Veefin Solutions Limited

URJA HARSH THAKKAR
Digitally signed by URJA HARSH THAKKAR
Date: 2025.11.14 12:22:52 +05'30'

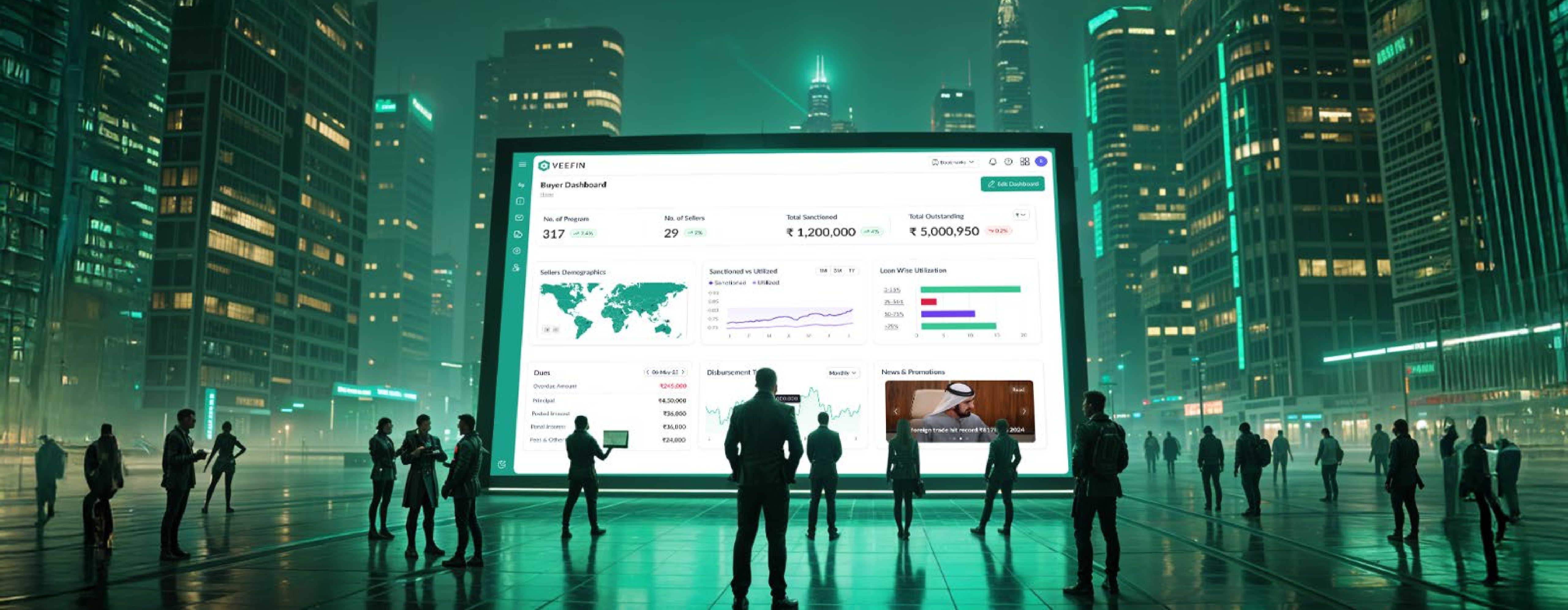
Urja Thakkar
Company Secretary & Compliance Officer
ACS 42925

Global One 252, 2nd Floor, LBS Marg Kurla West, Mumbai 400070
P: +91 9004917712 E: accounts@veefin.com

VEEFIN

H1 FY2026 Earnings

Think Digital Banking. Think Veefin



Safe Harbour Statement

Veefin Solutions Limited
No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Veefin Solutions Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:
Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further details, please feel free to contact our Investor Relations Representatives:

Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-49039500
Email: veefin@valoremadvisors.com
Kit-Link: https://www.valoremadvisors.com/veefin

Summary - Veefin H1 FY2026 Highlights

VEEFIN

Profitable Core- Our Engine for Growth

54% EBITDA profitability in SCF business.

Funds IP creation; model is structurally self-sustaining.

Profitable even pre-capitalization; funds R&D internally.

Building the Multi-Product Platform

Six products - Trade, CMS, Corporate & Retail IB, LMS, Fraud & Risk.

Built on Veefin 4.0 shared architecture.

Shared architecture. Parallel builds. Scalable IP.

Disciplined Execution & Financial Strength

Capital allocation aligned to multi-product roadmap; prudent IP capitalization.

Consolidated reporting reflects control-based accounting.

Low leverage and healthy cash generation support continued investment.

Sustained Growth & Visibility

We grew revenues over 108% YoY & maintain a USD 45 million qualified pipeline, with strong cross-sell traction.

Incremental margins exceed 70% on additional modules sold to existing clients.

Expansion into Asia, Africa, and MENA continues to strengthen recurring revenue visibility, supported by positive cash flows and robust governance.

Veefin is combining a profitable core with disciplined IP investment, disciplined execution, and global expansion - building India's first multi-product BFSI technology powerhouse.

VEEFIN GROUP **at a Glance**

Global Enterprise Software Product Provider to Banks & NBFCs since 2020

Products

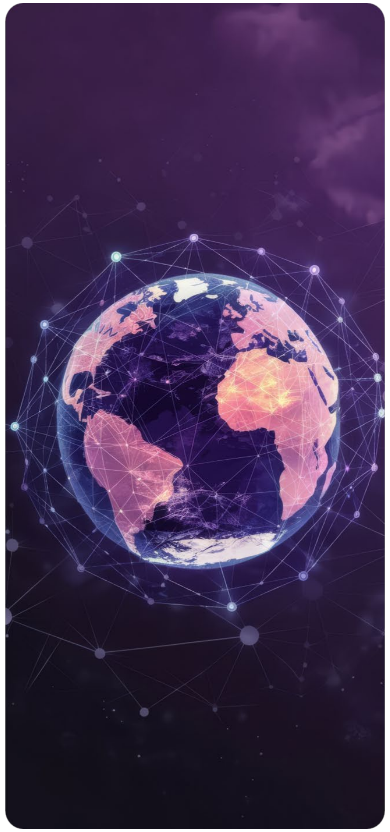
- Supply Chain Finance
- Trade Finance
- Cash Management
- Corporate Internet Banking
- Retail Internet Banking
- LMS
- LOS
- Collections System
- Fraud & Risk Analytics
- Guarantee Management System
- GenAI Solutions

and more...

Clients Across

24+

Countries



80+ FIs & 300+ Corporates

HSBC
Jio Financial Services
بنك الرياض Riyad Bank
كفالة Kafalah
सेन्ट्रल बैंक ऑफ इंडिया Central Bank of India
IndusInd Bank
YES BANK
بنك الإستثمار Invest bank
इंडियन बैंक Indian Bank
IDFC FIRST Bank
UCO BANK
Hero FINCORP
Mintifi
VPBank

and more...

$40B+

annualized disbursements

108%

YoY growth

~NIL

voluntary tech attrition.

Awards

EUROMONEY TRANSACTION BANKING

Most Innovative SCF Solution 2025

IBS intelligence Global FinTech Perspectives

IBSi SCF Industry Leader 2025

and more...

VEEFIN

Leadership Depth That Powers Global Scale

12 senior leaders driving product, technology, and business growth - supported by 2 strategic enablers across finance and people leadership. Together, this 14-member leadership group represents over 300+ years of BFSI and product experience.

Each of them could have built their own company - instead, they chose to build Veefin together

Business, Product, & Technology Leadership

Ketan Zaveri
CTO
Exp: 26+ Years
LUMINA DATAMATICS
DVARA

Raja Debnath
Chairperson, MD
Exp: 27+ Years
kotak
EY
citibank

Gautam Udani
Whole-time, Director, COO
Exp: 18+ Years
infini

Parag Ekbote
CBO
Exp: 32+ Years
intellect
MISYS
ORACLE

Sreejith Gopinathan
CTO
Exp: 21+ Years
BDB

Sorabh Dhawan
CEO, PSB Xchange
Exp: 17+ Years
kotak
ADITYA BIRLA CAPITAL

Jigar Shah
Chief Product Officer
Exp: 21+ Years
L&T Infotech

Sagar Mahajan
Delivery Officer
Exp: 25+ Years
RBL BANK
ADITYA BIRLA CAPITAL
HDFC BANK

Akash Munjal
Sr. Director, PSB Xchange
Exp: 24+ Years
HSBC
AXIS BANK

Binny Shah
Chief Solution Officer
Exp: 21+ Years
L&T Infotech
TECH mahindra

Shantanu Bairagi
CEO, Veefin Capital
Exp: 24+ Years
kotak
ICICI Bank

Yusuf Rangwala
Head, Cash & Trade
Exp: 27+ Years
FINASTRA

Strategic Enablers - Finance, Governance, & People Leadership

Payal Maisheri
CFO
Exp: 16+ Years
Deloitte.

Gitesh Karnik
CHRO
Exp: 25+ Years
GE
Deutsche Bank

VEEFIN

Leadership Depth - Why this matters?

Deep domain expertise across **SCF, CMS, Trade, Digital Lending,** and **Core Banking**.

Strong industry networks **accelerate enterprise sales** and **partnerships**.

Mature leadership ensures **capital allocation discipline** and **risk control**.

Unified Goal – To Build **India's 1st Global BFSI product** powerhouse

Highlights Since Last Earnings Call

VEEFIN

1

Amalgamation announced → BSE filing done

2

PSB Xchange

Continued rollout of PSB Xchange

3

Operational team for PSBX hired across the country

4

Named Most Innovative SCF Solution of 2025 by Euromoney Transaction Banking Awards

5

Non-SCF Pipeline Generated – Trade, Cash, Corporate & Retail Internet Banking generated

6

Preferential Round (BSE approval pending) - raising INR 94.3 Cr to fuel IP investments

VEEFIN

Building One Unified Veefin

Synergies in R&D, sales and corporate governance.

Consolidating subsidiaries into Veefin Ltd for scale and clarity.

Single P&L → clear visibility.

Expected to be EPS-accretive from FY 2027 onward.

Strengthens balance sheet for future IP investment.

VEEFIN GROUP | Simplified Structure

Veefin Solutions Limited (Refer Note 1)

Business: ***SCF , PSBX, Cash Management, Trade Finance***

~26%

Acquired Entities

- **EpikIndifi Software & Solutions Pvt. Ltd**
- **Regime Tax Solutions Pvt. Ltd**

~20%

Service Business

(Refer Note 2)

- **White Rivers Media Solutions Pvt. Ltd.**
- **Nityo Tech Pvt. Ltd.**
- **Infini Systems Ltd.**

47.50%

Veefin Capital

Note 1:
Simplified Structure. Stronger Foundation

Merger of subsidiaries Estorifi & GlobeTF into Veefin approved by Board & filed with **BSE (18 Oct 2025)**; **NCLT approval expected in 10 - 12 months** with **Appointed Date – 1st April 2026**.

Promoters voluntarily relinquished 21 lakh shares at **nil consideration**, reinforcing commitment to **governance** and **minority** alignment.

The merger delivers a **simplified structure, stronger balance sheet**, and **greater scale** — positioning Veefin for **accelerated growth** and **sustained shareholder value**.

Veefin's growth will always be shared growth

Note 2:
Consolidation of Service Arm

Veefin is **consolidating its service operations into one single entity**, where **Veefin will hold a 20% strategic stake.**

This move aims to **unlock value**, **streamline operations** & **enhance strategic focus** across the Group.

VEEFIN

Amalgamation Update & Timeline

Simplifying Structure and aligning ownership with operations

Board Approval	BSE/SEBI Filing	BSE/SEBI Approval	Shareholder Approval	NCLT Approval	Effective Date
Status	**Status**	**Status**	**Status**	**Status**	**Status**
✔ Done	✔ Done	Submitted – Awaiting Approval	Pending	Pending	Pending
Completed	**Completed**	**Expected Completion**	**Expected Completion**	**Expected Completion**	**Expected Completion**
		Q3-Q4 FY26	Q1 FY27	Q2-Q3 FY 27	Q2-Q3 FY 27

VEEFIN GROUP

Structure & Reporting Framework

Entity / Subsidiary	Veefin Stake	Revenue Consolidated?	Profit Consolidated (Effective %)	Business Status / Remarks
GlobeTF Solutions Ltd	56.75 %	Full	56.75%	Operating subsidiary; revenues fully consolidated.
Estorifi Solutions Ltd	41.74%	Full	41.74%	Controlled subsidiary for reporting; early-stage IP build; no external revenue yet.
Epikindifi Software & Solutions Pvt. Ltd.	26% via Estorifi	Full	10.85%	Consolidated under board control; profits recognized per effective stake.
Regime Tax Solutions Pvt. Ltd.	26% via Estorifi	Full	10.85%	Early revenue phase.
Infini Systems Ltd	31.34%	Full	31.34%	Holding subsidiary for multiple investments; controlled for reporting.
Nityo Tech Pvt. Ltd.	100% via Infini	Full	31.34%	Revenue-generating entity.
White Rivers Media Solutions Pvt Ltd	36.56% jointly via Infini & Nityo	Full	11.46 %	Revenue-generating entity; planned future listing post-integration.

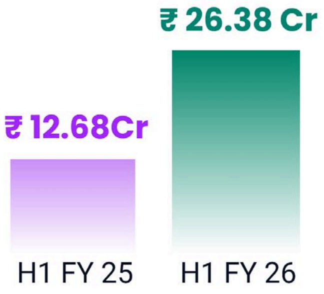
"Consolidated revenues reflect full income of controlled entities. Profits recognized in proportion to shareholding after adjustment of non-controlling interest.

Entities without revenue represent IP build investments."

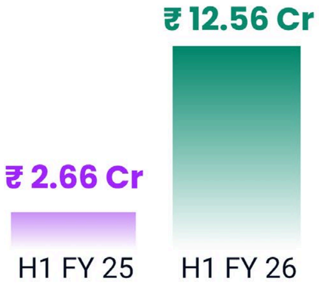
VEEFIN

Financial Highlights – **Standalone**
(Reported post-capitalization)

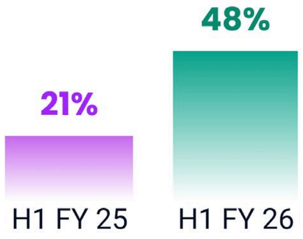
REVENUE
108%
YoY Growth



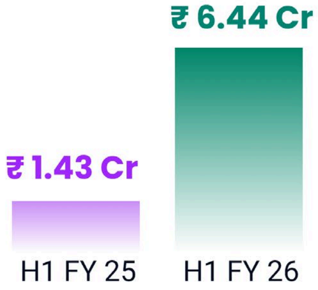
EBITDA
373%
YoY Growth



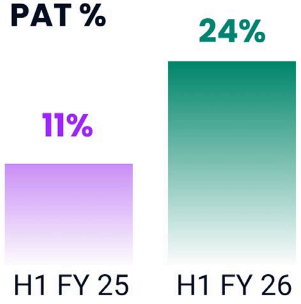
EBITDA %



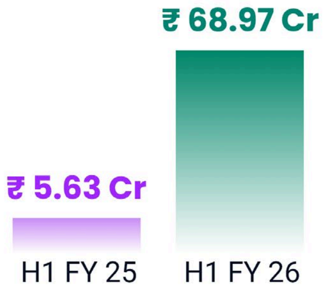
PAT
351%
YoY Growth



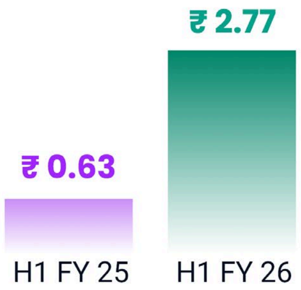
PAT %



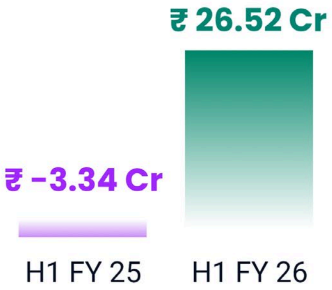
Net Debt
1125%
YoY Growth



EPS
340%
YoY Growth



OCF
893%
YoY Growth



Includes capitalized R&D costs under IGAAP - AS 26

VEEFIN

Financial Highlights – **Consolidated**
(Reported post-capitalization)

REVENUE
476%
YoY Growth
H1 FY 25: ₹ 19.09 Cr
H1 FY 26: ₹ 110.04 Cr

EBITDA
244%
YoY Growth
H1 FY 25: ₹ 5.85 Cr
H1 FY 26: ₹ 20.14 Cr

EBITDA %
H1 FY 25: 31%
H1 FY 26: 18%

PAT
99%
YoY Growth
H1 FY 25: ₹ 4.13 Cr
H1 FY 26: ₹ 8.21 Cr

PAT %
H1 FY 25: 22%
H1 FY 26: 8%

Net Debt
1573%
YoY Growth
H1 FY 25: ₹ 6.66 Cr
H1 FY 26: ₹ 111.50 Cr

EPS
97%
YoY Growth
H1 FY 25: ₹ 1.56
H1 FY 26: ₹ 3.08

OCF
29%
YoY Growth
H1 FY 25: ₹ 32.95 Cr
H1 FY 26: ₹ 23.36 Cr

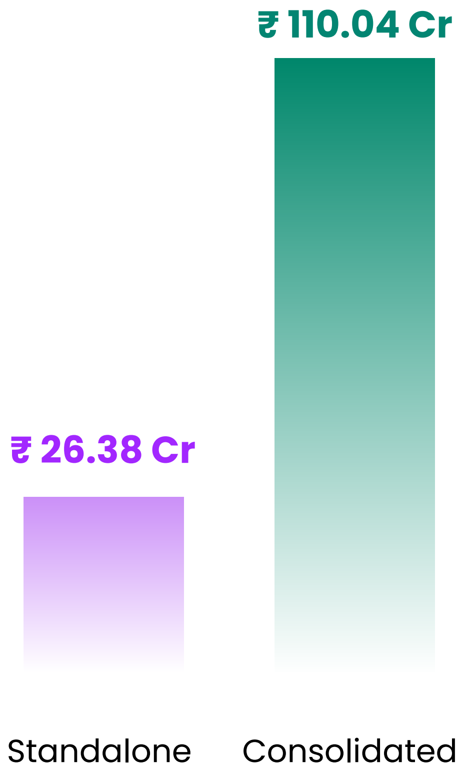
Metric	YoY Growth	H1 FY 25	H1 FY 26
REVENUE	▲ 476%	₹ 19.09 Cr	₹ 110.04 Cr
EBITDA	▲ 244%	₹ 5.85 Cr	₹ 20.14 Cr
EBITDA %		31%	18%
PAT	▲ 99%	₹ 4.13 Cr	₹ 8.21 Cr
PAT %		22%	8%
Net Debt	▲ 1573%	₹ 6.66 Cr	₹ 111.50 Cr
EPS	▲ 97%	₹ 1.56	₹ 3.08
OCF	▼ 29%	₹ 32.95 Cr	₹ 23.36 Cr

Includes capitalized R&D costs under IGAAP - AS 26

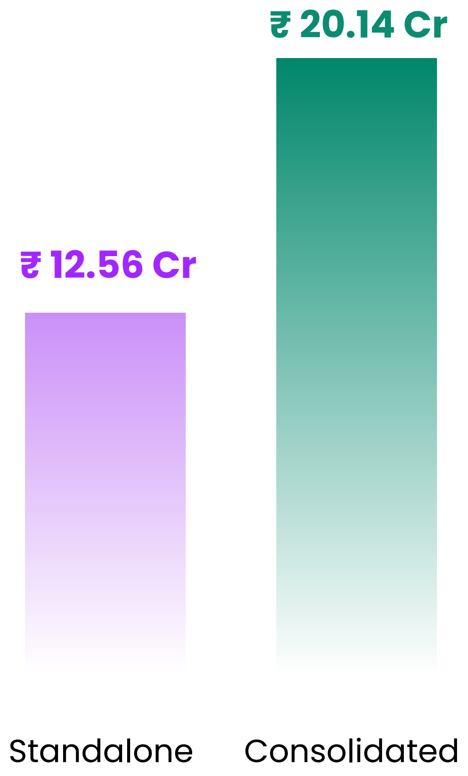
Standalone vs Consolidated

(H1 FY 26)

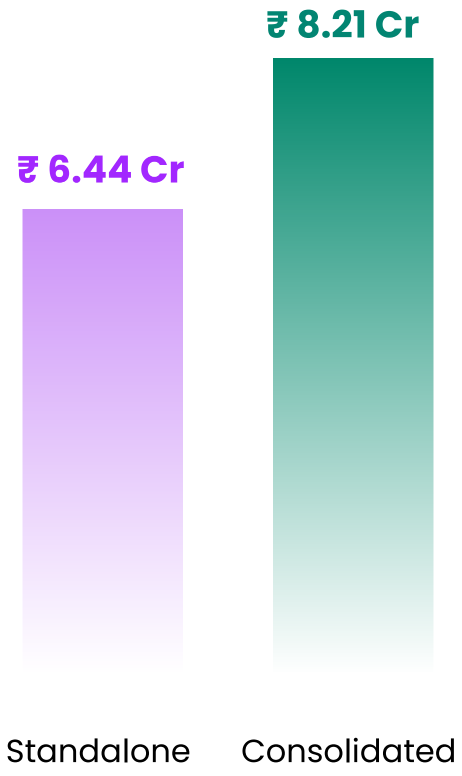
REVENUE



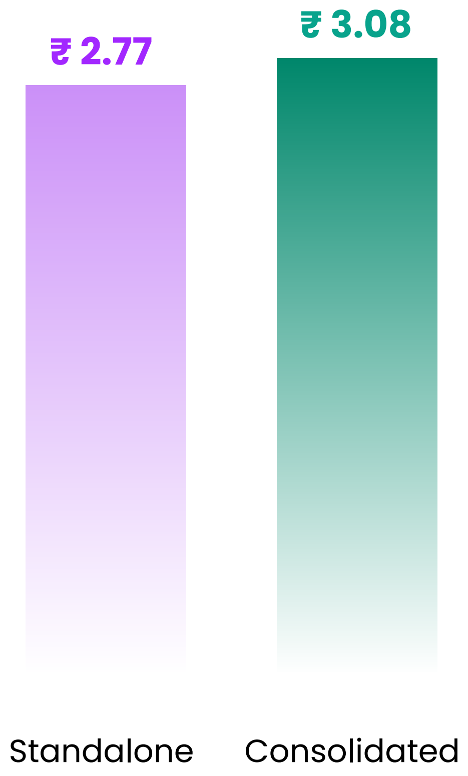
EBITDA



PAT



EPS

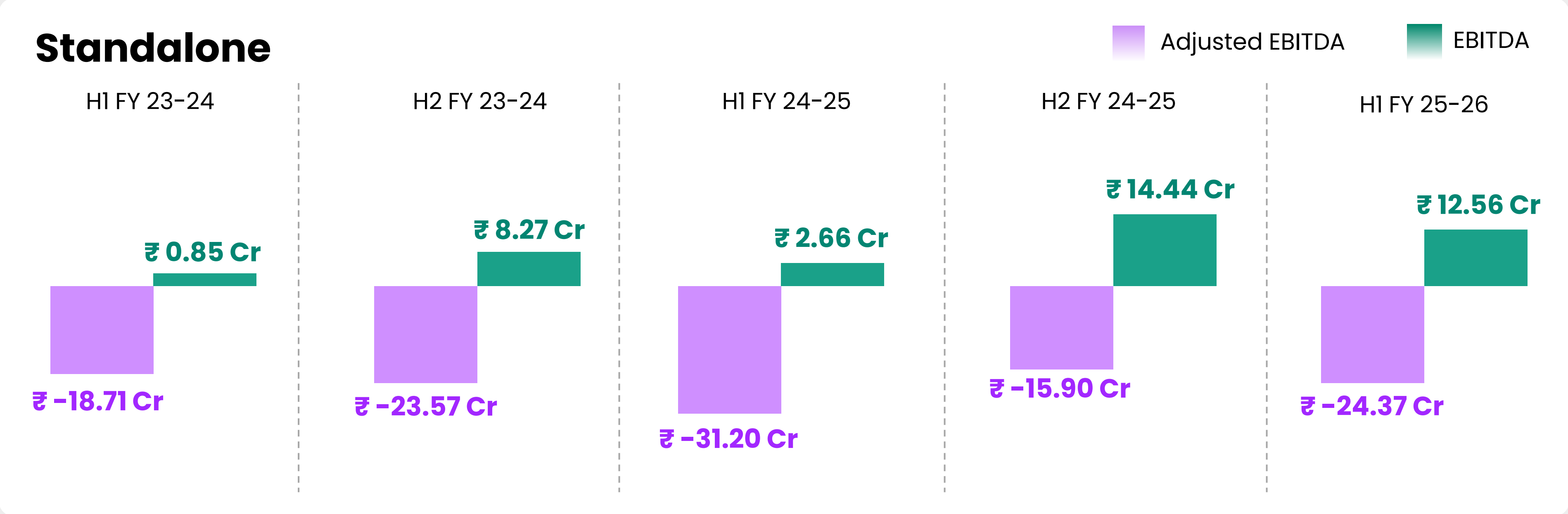


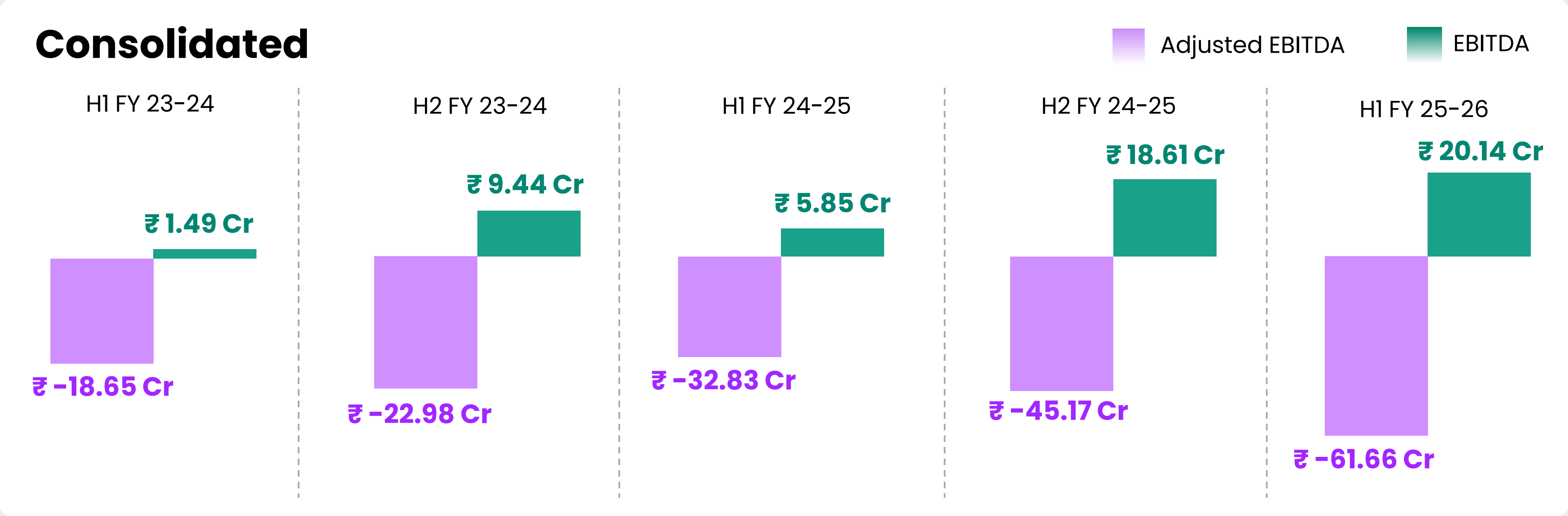
VEEFIN

Balancing Profitability & IP Investment

(How to read our numbers)

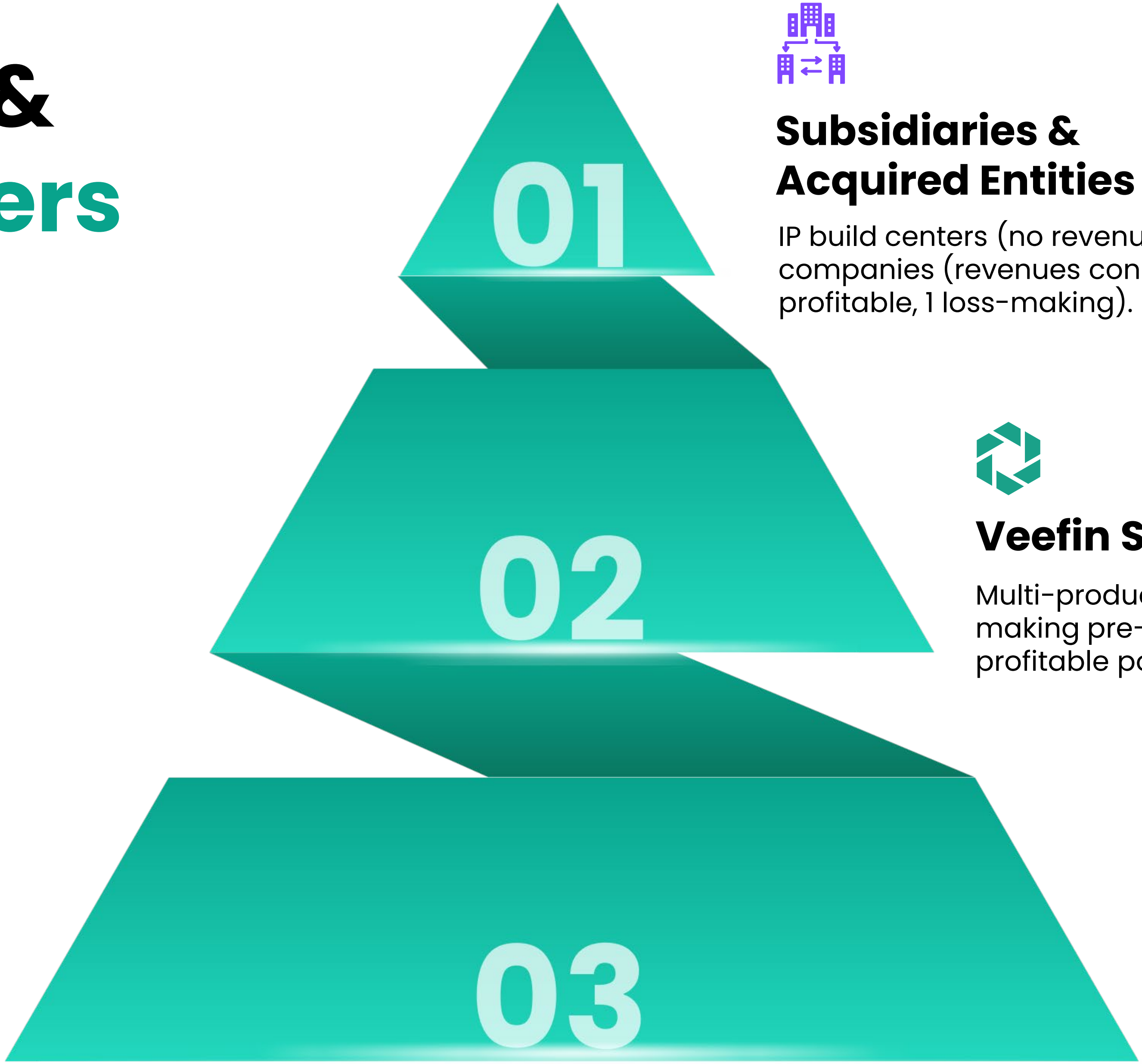
- We report profit after capitalizing qualifying development costs (IGAAP - AS 26).
- Capitalization is a consistent policy, amortized over 10 yrs
- If R&D were expensed immediately, short-term reported margins would be lower — this is intentional investment for durable IP.





Financial Structure & Profit Drivers

VEEFIN



Subsidiaries & Acquired Entities

IP build centers (no revenue) + acquired companies (revenues consolidated; 3 profitable, 1 loss-making).

Veefin Standalone

Multi-product IP build (operationally loss-making pre-capitalization; profitable post-capitalization).

Supply Chain Finance (Profitable Core)

EBITDA 54%

Profitable core + disciplined IP creation = sustainable growth.

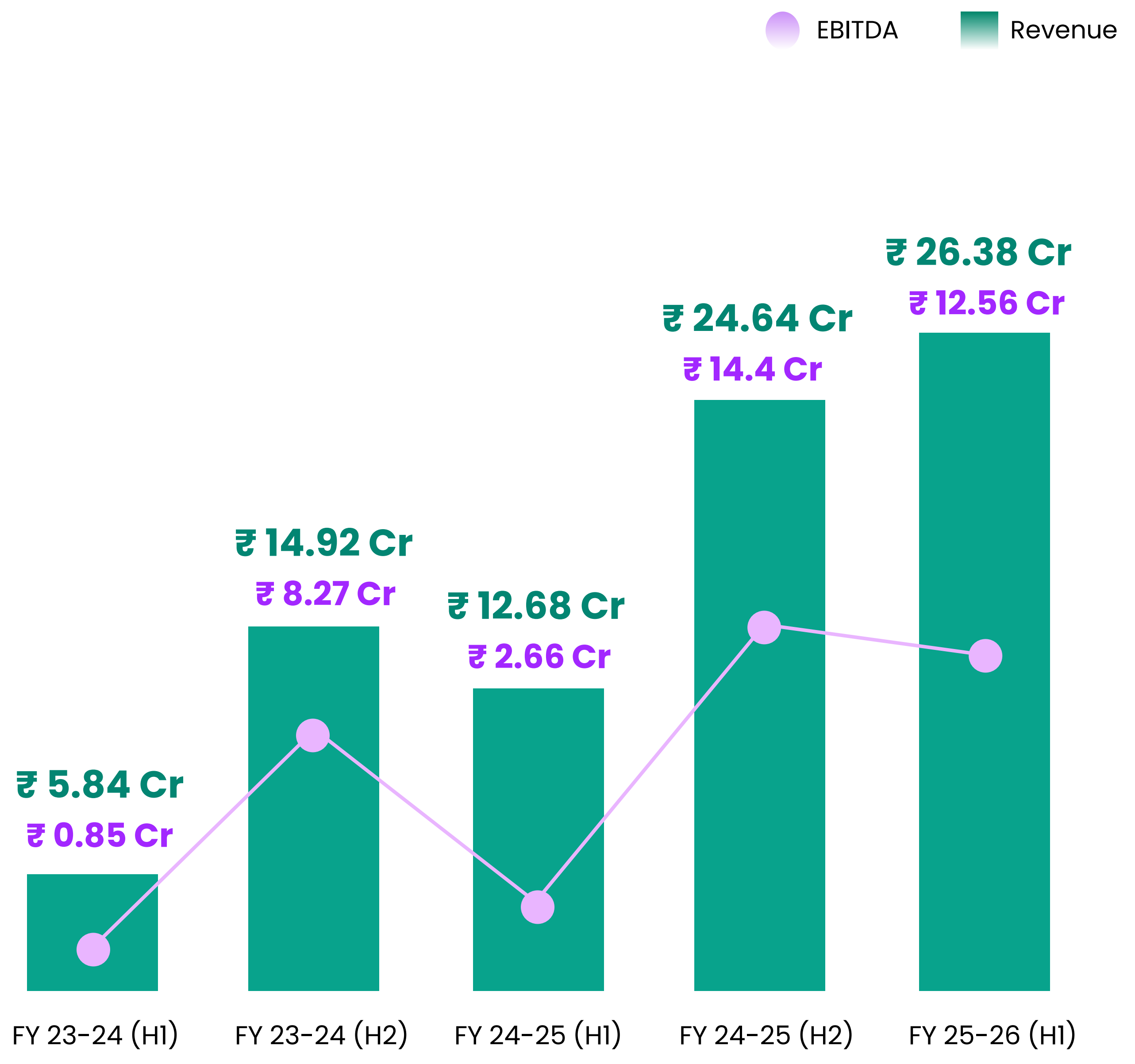
Segment Summary Table

Segment	Revenue Contribution	EBITDA %	Comment
SCF	High	54%	Profitable pre/post capitalization
Veefin Standalone	Moderate	Negative (pre-cap)	IP incubation phase
Subsidiaries	Negligible	Negative	IP build centers
Acquired Company	Moderate	Mixed	3 profitable, 1 loss making

VEEFIN

Supply Chain Finance – Profitable Core

- SCF business EBITDA margin > 54 %; cash positive stand-alone
- 40+ banks/NBFCs across 15 countries.
- $40 B+ annualized disbursements.
- High renewal rates → predictable recurring revenues
- Profits from SCF partly fund our new product development engine.



VEEFIN

Veefin Product Suite –
A Strategically Balanced Portfolio

Monetizing Products

- **Supply Chain Finance (SCF)**
- **Loan Origination System (LOS)**

Core revenue engines with live clients, high EBITDA, and recurring volumes.

Proven profit centers funding IP creation.

Strategic IP Investments

- **Trade Finance**
- **Cash Management System (CMS)**
- **Corporate Internet Banking (CIB)**
- **Retail Internet Banking (RIB)**
- **Loan Management System (LMS)**

Large-ticket, enterprise-grade systems under active R&D.

Next growth levers - reusable IP for scale.

Entry & Differentiator

- **Loan Origination System (LOS)**
- **Fraud & Risk Analytics**
- **Gen-AI Solutions**
- **Guarantee Loan Management System (GLMS)**

Lightweight modules for fast client entry and cross-sell.

Entry tools enabling new client acquisition

Unified working capital and transaction banking stack built on one codebase.

Most products share the Veefin 4.0 architecture, APIs, and data layer.

Multi-Product IP Investment Philosophy

VEEFIN

Developing 6 product lines simultaneously, not sequentially.

Shared microservices & UX framework.

Capitalized under IGAAP - AS 26 criteria; amortized over 10 yrs

Investment today → multi-product revenue tomorrow.

A **Strong Repeatable** Enterprise Sales Engine

VEEFIN

Total qualified pipeline

₹396 Cr

Active Deals

35

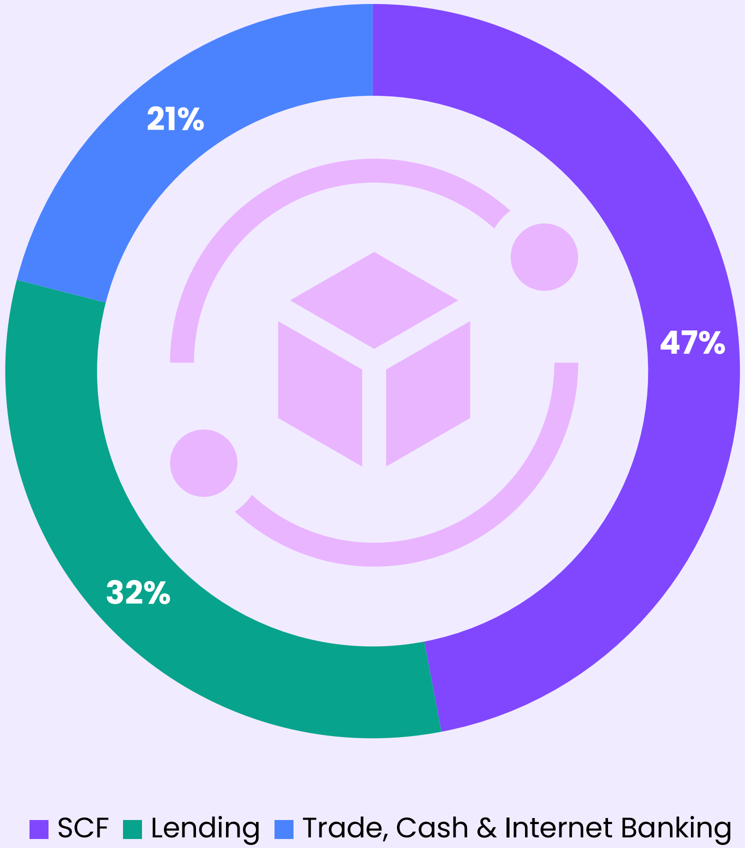
10 large

(>INR 17Cr each)

Deals in advance stage

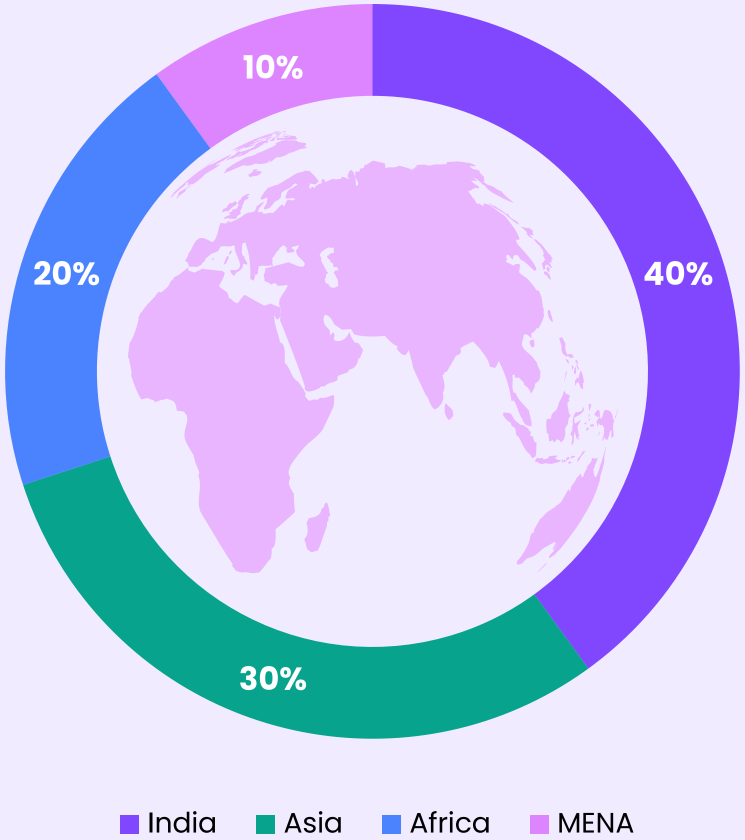
15%

Product-Wise Pipeline



Geographic Mix

85 deals across 24 countries



Win rates improving as multi-product suite offers higher touchpoints.

Veefin Product TAM - 2025E Annual Software Spend & Strategic Position

VEEFIN

Transaction Banking Software Cluster

Product Line	TAM (USD Bn)	Veefin Strategic Position
Supply Chain Finance (SCF)	2.0 - 3.5	Proven leadership; profitable and scaled; platform anchor for cross-sell.
Trade Finance	3.0 - 5.5	Development nearing completion; high IP investment; large-ticket enterprise pipeline.
Cash Management System (CMS)	10 - 15	Core R&D focus; long-term enterprise anchor product for transaction banking.
Corporate Internet Banking (CIB)	3 - 7	Development nearing completion; high enterprise stickiness; key to cross-sell CMS/Trade.
Retail Internet Banking (RIB)	5 - 10	Expanding into digital front-end; integrated with Veefin 4.0 core
Total Transaction Banking TAM	**23 - 41**	**Platform expansion zone; large-ticket IP builds; global scalability focus.**

Lending Lifecycle and Credit Technology Cluster

Product Line	TAM (USD Bn)	Veefin Strategic Position
Loan Origination System (LOS)	5 - 8	Development complete; workflow-based entry for lending digitalization.
Loan Management System (LMS)	6 - 12	Deployed product; core revenue driver; proven cross-sell synergy with SCF
Loan Collections Platform	2 - 4	Early-stage growth; complements LMS; strong interest from NBFC segment.
Total Lending Lifecycle TAM	**13 - 24**	**Core monetization cluster; strong profitability and cross-sell engine.**

Combined Annual Software TAM (2025E)

$36 – 65 Billion

Transaction Banking

~60%

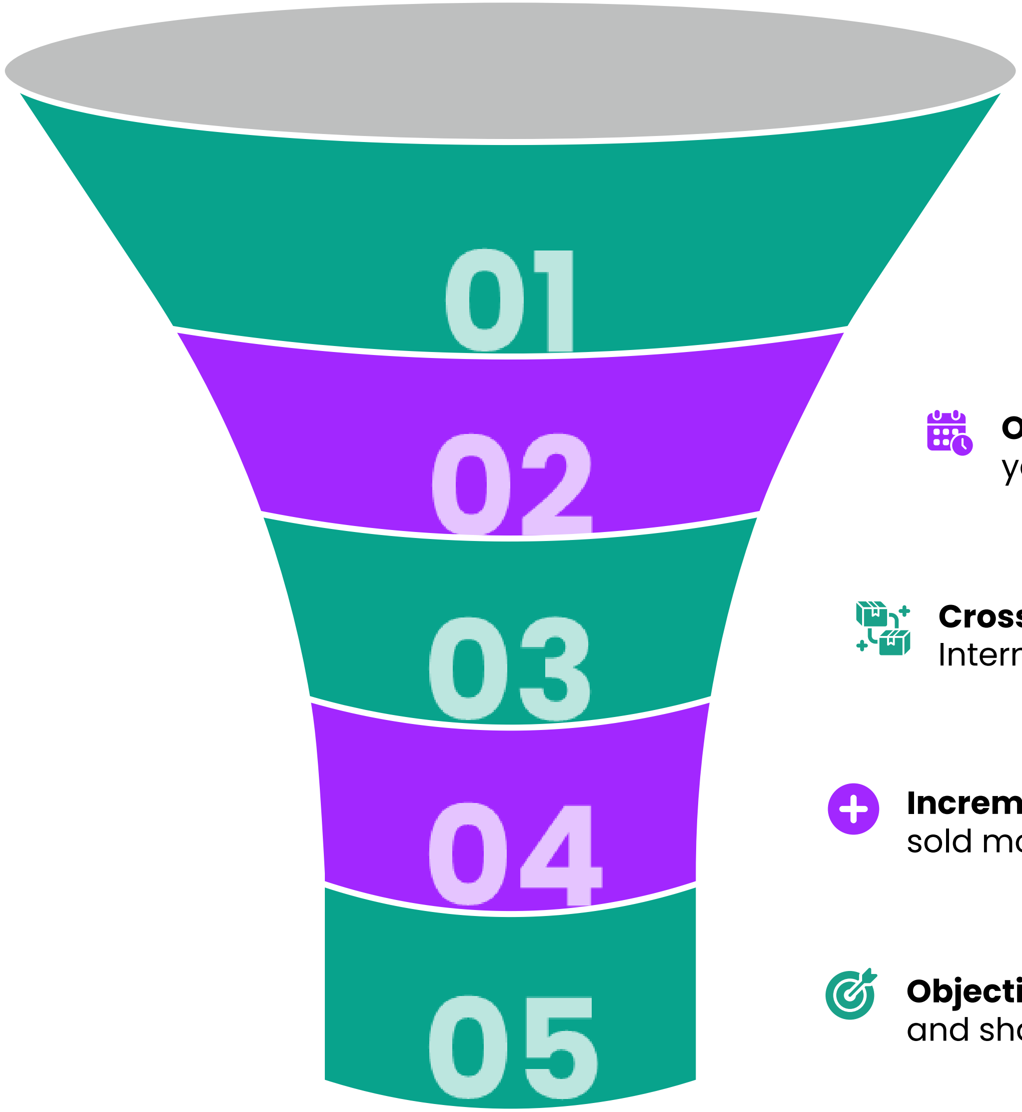
Lending Technology

~40%

All figures represent annualized global software spend (license, SaaS, implementation, maintenance)

VEEFIN

Economics of Enterprise Sales



High Acquisition Cost / long sales cycle → High LTV.

Once live, average client tenure > 7 years (very low churn).

Cross-sell & upsell engine → Add Trade, CMS, Internet Banking to existing SCF clients.

Incremental margins > 70 % on cross-sold modules.

Objective: Grow revenue per customer and share of wallet.

Product Investment & Capitalization Policy

As per IGAAP – AS 26 criteria for capitalization of R&D

Only reusable IP capitalised; maintenance expensed immediately.

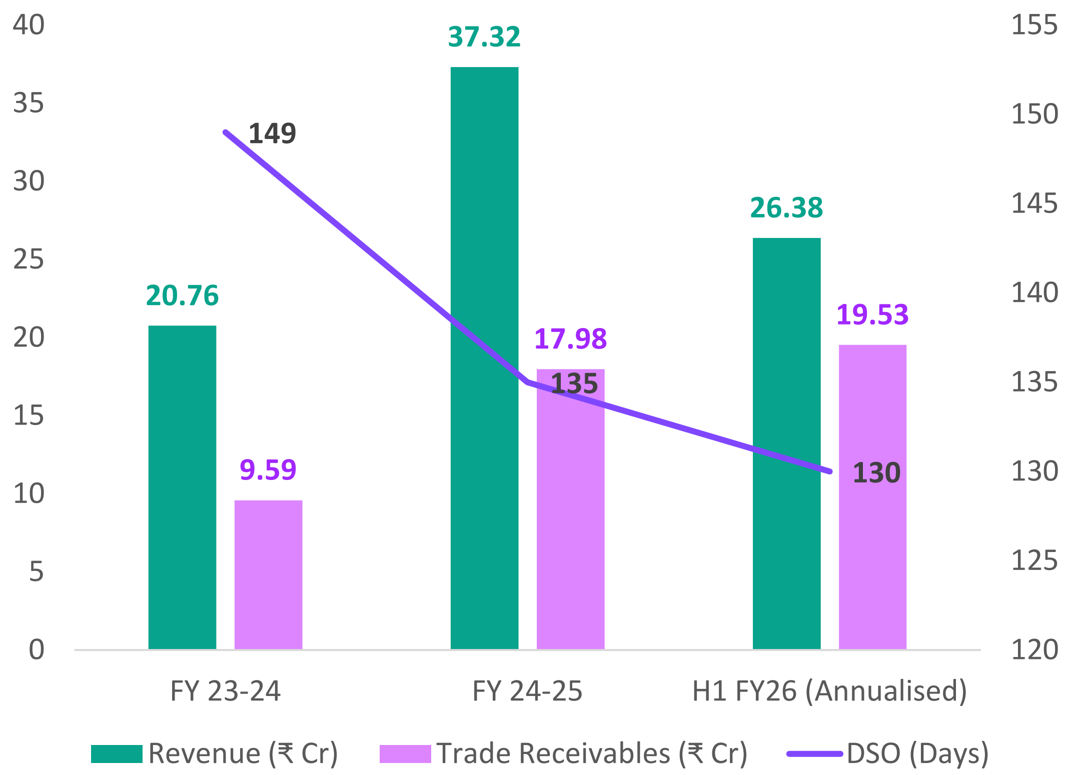
Practice consistent with Global SaaS technology company reporting.

Cash flow fully reflected; improves matching of cost and revenue.

Amortisation 10 years

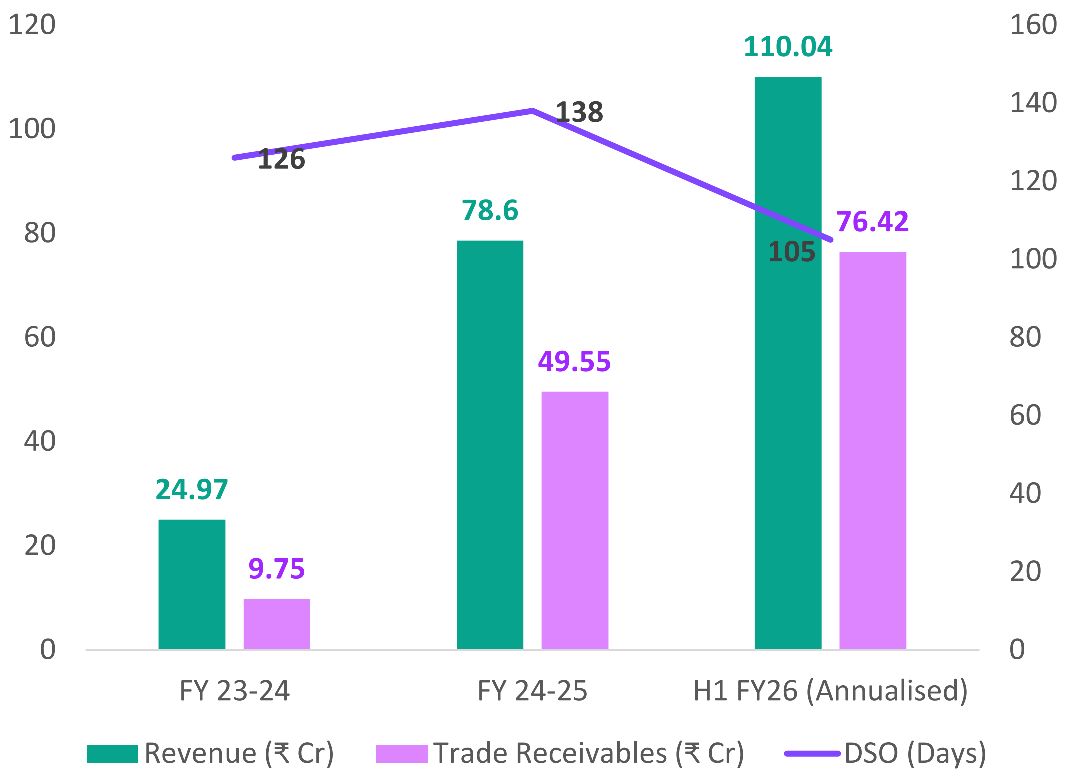
VEEFIN

Revenue, Receivables & DSO movement: Standalone



*H1 DSO is annualised for comparability with prior full-year metrics

Revenue, Receivables & DSO movement: Consolidated



*H1 DSO is annualised for comparability with prior full-year metrics

VEEFIN

Drivers of Durable Growth & Profitability

108 % YoY growth with › 90 % revenue visibility.

Transitioning from single-segment fintech → multi-product platform

IP Moat – Working Capital finance and more on a single chassis

Recurring SaaS revenues & cross-sell engine ensure durability.

Experienced Leadership team with proven execution capabilities at scale

VEEFIN

Outlook FY 2026

Revenue Growth target
Standalone → 75–85 % YoY
Consolidated → 290 – 300 % YoY

Margin expansion as IP investment plateaus.

Continued cash flow discipline and global expansion.

Target closure of ~15 % of $45 m pipeline within FY 26.

VEEFIN

Closing Message

Think Digital Banking. Think Veefin.

Profitable core →
Funding Innovation.

1

Cross-sell engine →
Deepening
Client Relationships

2

Recurring SaaS base →
Long-term
Revenue Visibility

3

VEEFIN

THANK YOU

Think Digital Banking. Think Veefin

www.veefin.com

Half Yearly Standalone Income Statement

VEEFIN

Particulars (INR Cr)	H1-FY26	H1-FY25	Y-o-Y
Revenue from Operations	**26.38**	**12.68**	**108.0%**
Operating Expenses	13.81	10.02	37.8%
EBITDA	**12.57**	**2.66**	**372.6%**
EBITDA Margins (%)	***47.65%***	***20.98%***	***2,667 Bps***
Depreciation	3.20	1.19	168.9%
Finance Cost	2.64	0.21	1,157.1%
Other Income	1.15	0.20	475.0%
PBT	**7.88**	**1.46**	**439.7%**
Taxes	1.44	0.03	4,700.0%
PAT	**6.44**	**1.43**	**350.3%**
PAT Margins (%)	***24.41%***	***11.28%***	***1,313 Bps***
Diluted EPS (INR)	2.63	0.58	353.4%

Half Yearly Consolidated Income Statement

VEEFIN

Particulars (INR Cr)	H1-FY26	H1-FY25	Y-o-Y
Revenue from Operations	**110.04**	**19.09**	**476.4%**
Operating Expenses	89.91	13.23	579.6%
EBITDA	**20.13**	**5.86**	**243.5%**
EBITDA Margins (%)	***18.29%***	***30.70%***	***(1,241) Bps***
Depreciation	7.35	1.66	342.8%
Finance Cost	3.66	0.17	2,052.9%
Other Income	1.26	0.14	800.0%
PBT	**10.38**	**4.17**	**148.9%**
Taxes	2.17	0.04	5,325.0%
PAT	**8.21**	**4.13**	**98.8%**
PAT Margins (%)	***7.46%***	***21.63%***	***(1,417) Bps***
Diluted EPS (INR)	2.92	1.43	104.2%

Historical Standalone Income Statement

VEEFIN

Particulars (INR Cr)	FY23	FY24	FY25	H1-FY26
Revenue from Operations	**13**	**21**	**37**	**26**
Operating Expenses	8.2	11.8	21	13
EBITDA	**4.8**	**9.2**	**16**	**13**
EBITDA Margins (%)	***36.92%***	***43.81%***	***43.24%***	***50.00%***
Depreciation	0	1	2	3
Finance Cost	-	0	1	3
Other Income	0	-	1	1
PBT	**5**	**8**	**14**	**8**
Taxes	1	2	3	2
PAT	**4**	**6**	**11**	**6**
PAT Margins (%)	***30.77%***	***28.57%***	***29.73%***	***23.08%***
Diluted EPS (INR)	2.06	2.51	4.51	2.63

Historical Standalone Balance Sheet

VEEFIN

Particulars (INR Cr)	FY23	FY24	FY25	H1-FY26
EQUITY AND LIABILITIES				
Equity Share Capital	18	23	23	24
Reserves & Surplus	25	96	129	154
Money received against Share Warrants	-	3	3	-
Shareholders Fund	**43**	**122**	**155**	**178**
Non-Current Liabilities				
Long-Term Borrowings	1	5	24	65
Deferred tax liabilities	1	3	6	8
Long Term Provisions	1	1	2	2
Total Non-current Liabilities	**3**	**9**	**32**	**75**
Current Liabilities				
Short Term Borrowings	-	1	5	4
Trade payables	1	4	2	2
Other Current Liabilities	3	4	5	18
Short Term Provisions	1	1	-	-
Total Current Liabilities	**5**	**10**	**12**	**24**
Total Equity and Liabilities	**51**	**141**	**199**	**277**

Particulars (INR Cr)	FY23	FY24	FY25	H1-FY26
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1	2	3	3
Intangible Assets	39	91	155	192
Non Current Investments	-	-	4	6
Long Term Loans & Advances	1	2	1	39
Other Non-current Assets	-	-	2	2
Total non-current assets	**41**	**95**	**165**	**242**
Current Assets				
Trade Receivables	7	10	18	20
Cash and Cash Equivalents	1	31	7	7
Short Term Loans and Advances	-	1	1	1
Other Current Assets	2	4	8	7
Total Current Assets	**10**	**46**	**34**	**35**
Total Assets	**51**	**141**	**199**	**277**

Historical Consolidated Income Statement

VEEFIN

Particulars (INR Cr)	FY23	FY24	FY25	H1-FY26
Revenue from Operations	**14**	**25**	**79**	**110**
Operating Expenses	9	14	54	90
EBITDA	**5**	**11**	**25**	**20**
EBITDA Margins (%)	***34.29%***	***45.20%***	***31.65%***	***18.18%***
Depreciation	0	1	5	7
Finance Cost	-	0	1	4
Other Income	0	-	2	1
PBT	**5**	**10**	**21**	**10**
Taxes	1	3	5	2
PAT	***4***	***7***	**16**	**8**
PAT Margins (%)	***28.57%***	***28.00%***	***20.25%***	***7.27%***
Diluted EPS (INR)	2.33	3.29	5.41	2.92

Historical Consolidated Balance Sheet

VEEFIN

Particulars (INR Cr)	FY23	FY24	FY25	H1-FY26
EQUITY AND LIABILITIES				
Equity Share Capital	18	23	23	24
Reserves & Surplus	26	99	423	492
Money received against Share Warrants	-	3	3	-
Minority Interest	-	2	18	105
Share Application Money Pending Allotment	-	-	2	-
Shareholders Fund				
	44	**127**	**469**	**621**
Non-Current Liabilities				
Long-Term Borrowings				
Deferred tax liabilities	1	4	7	104
Long Term Provisions	1	3	5	8
Total Non-current Liabilities	1	1	3	3
	3	**8**	**15**	**115**
Current Liabilities				
Short Term Borrowings	-	1	6	8
Trade payables	1	4	12	33
Other Current Liabilities	3	5	18	68
Short Term Provisions	1	-	3	7
Total Current Liabilities	**5**	**10**	**39**	**116**
Total Equity and Liabilities	**52**	**145**	**523**	**852**

Particulars (INR Cr)	FY23	FY24	FY25	H1-FY26
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1	2	6	9
Intangible Assets	40	93	181	228
Intangible assets under development	-	-	35	79
Goodwill on Consolidation	-	-	176	329
Deferred Tax Asset	-	-	-	2
Long Term Loans & Advances	1	1	6	6
Other Non-current Assets	-	1	4	12
Total non-current assets	**42**	**97**	**408**	**665**
Current Assets				
Current Investments	-	-	-	1
Trade Receivables	8	10	50	76
Cash and Cash Equivalents	1	32	43	58
Short Term Loans and Advances	-	1	3	4
Other Current Assets	1	5	19	48
Total Current Assets	**10**	**48**	**115**	**187**
Total Assets	**52**	**145**	**523**	**852**

Veefin 4.0 Working Capital On A Single Chassis

VEEFIN

COMMON OPERATIONAL CAPABILITIES

- SSO
- MULTI-LINGUAL
- PURGING
- AUDIT
- ARCHIVAL
- MULTI-ENTITY
- MULTI-TENANCY
- DB AGNOSTIC DESIGN
- CLOUD AGNOSTIC DESIGN
- EXCEPTION HANDLING
- GLOBAL SEARCH ENGINE
- INTEGRATOR

CHANNELS

WEB | MOBILE | API | H2H | CHATBOTS | BRANCHES

DIGITAL ENGAGEMENT HUB

CUSTOMER ONBOARDING	PRODUCT ONBOARDING	ENTITLEMENT SETUP	MASTER SETUP	PRE-CHECKERS (LIMIT ETC.)	FX INQUIRY
2-FACTOR AUTHENTICATION	APPLICATION FORMS	DOCUMENT UPLOADS	COMMUNICATIONS	REPORTS	DASHBOARD & WIDGETS

APIs

API GATEWAY

TRADE

PRODUCT WORKFLOW & PROCESS ORCHESTRATION

- IMPORT LC
- EXPORT COLLECTION
- BILLS UNDER EXPORT LC
- IMPORT FINANCING
- EXPORT LC
- IMPORT COLLECTION
- BILLS UNDER IMPORT LC
- REMITTANCES
- GUARANTEES

VALIDATION RULES | BUSINESS RULES

CASH MANAGEMENT SYSTEM

PRODUCT WORKFLOW & PROCESS ORCHESTRATION

- ELECTRONIC PAYMENTS
- PHYSICAL PAYMENTS
- PHYSICAL RECEIVABLES
- ELECTRONIC RECEIVABLES
- BALANCE & TXN REPORTING
- SWEEPS
- NOTIONAL POOLING
- VIRTUAL ACCOUNTS
- CASH FORECASTING

VALIDATION RULES | BUSINESS RULES

SUPPLY CHAIN FINANCE

PRODUCT FACTORY

- PARTY/ COUNTER PARTY SETUP
- PROGRAM SETUP
- FINANCING REQUEST
- DISBURSEMENT
- ACCRUAL & POSTING
- REPAYMENT
- SOA
- LIMIT MANAGEMENT
- NPA MANAGEMENT

VALIDATION RULES | BUSINESS RULES

COMMON LAYER

MASTERS | UAM | NOTIFICATION | STORAGE | ACCOUNTING | LIMITS | FEES | ENTITLEMENT | FILE CONVERTER | REPORTING | POSTING

DATA LAYER

PRODUCT DATA | CUSTOMER DATA | LOG DATA | TRANSACTIONAL DATA | ANALYTICAL DATA | AUDITING DATA | RISK DATA | MASTER DATA USER DATA

SYSTEM API

GROUP CORE PLATFORMS

CBS | ERP | BOOK KEEPING | GLOBAL RISK | LIMIT

GLOBAL INFORMATION PLATFORMS

MASTER DATA MANAGEMENT | ANALYTICS & MI | DATA WAREHOUSE | DOCUMENT MANAGEMENT

SYSTEM API

EXTERNAL SYSTEMS

- FINTECH
- DATA PROVIDERS
- AML
- TAX
- FX RATES
- SECONDARY MARKETS
- SWIFT / PAYEMENT GATEWAY
- REGULATION
- INVOICING
- CREDIT BUREAU
- MARKET PLACE
- SIGNATURE VERIFICATION