August 14, 2025

Catalyst Trusteeship Limited (Erstwhile GDA Trusteeship Limited) Unit No- 901, 9th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013	Axis Trustee Services Ltd, The Ruby, 2nd Floor (SW) 29, Senapati Bapat Marg, Dadar West, Mumbai – 400 028

Dear Sir/Madam,

Sub: Quarterly Compliance Report of the NCDs for the quarter ending June 30, 2025.
Ref: Non-Convertible Debentures (NCDs) issued by the Company

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, as amended from time to time and with reference to the captioned subject, please find below the followings:

1. Updated list of the names and addresses of the Debenture Holders:

   We have already submitted benpos file for the reporting quarter vide email dated July 03, 2025 as per the SEBI Circular No. SEBI/ HO/ MIRSD/ DOS3/CIR/P/2019/68 dated 27.05.2019.

2. Details of any due and unpaid interest and principal payments: Enclosed in Annexure - 1

3. Grievances:

   a) Number of Grievances Received: Nil
   b) Nature of Grievances Received: Nil
   c) Number of Grievances resolved by the Company: Nil
   d) Grievances unresolved by the Company and the Reason for the same: Nil

4. Security Cover Certificate: A statement that the assets of the Company, which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the charge holders.

   We confirm that the Company has maintained adequate asset coverage for all its NCDs outstanding in accordance with the terms of each issue/ debenture trust deed which are sufficient to discharge the interest and principal amount and such assets are free from any other encumbrances. Further, asset cover certificate issued by the Company's Statutory Auditors is enclosed herewith.

5. A copy of the financial results submitted to stock exchanges shall also be provided to Debenture Trustees on the same day the information is submitted to stock exchanges as per Regulation 52 (1) of SEBI (LODR) Regulation, 2015 and financial results submitted to stock exchanges shall disclose items as per Regulation 52 (4) of SEBI (LODR) Regulation, 2015.

VERITAS FINANCE LIMITED CHENNAI-32

V.AD

Un- Audited Financial Results along with the Limited Review Report of the Statutory Auditors for the quarter ended June 30, 2025, is enclosed. Same is also submitted vide mail dated August 13, 2025.

6. Debenture Redemption Reserve/Redemption Fund:

   Debenture redemption reserve/ redemption fund is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

7. Details of Recovery Expenses Fund: Enclosed in Annexure - 2

8. Details of Accounts/ funds maintained in case of Municipal Debt Securities: Not applicable

9. A report on utilization of fund raised by the issuer of debenture and any material deviation if any in the use of proceeds as compared to the objects of the issue.

   Enclosed

10. Receivables/Stock statement or Book debts where security provided against debentures is loan or receivables.

    We have already provided/uploaded the receivable statements against the debentures outstanding as on June 30, 2025 through company's go-live portal (https://golive.veritasfin.in) for ease of access on July 10, 2025.

11. Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined by SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011:

    During the quarter, there is no significant change in the composition of Board of Directors as defined by SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011.

12. Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company:
    Nil

13. Details of change, if any, in the nature and conduct of the business by the Company:

    There is no change in the nature and conduct of the business.

14. Proposals, if any placed before the Board of Directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any:
    Nil

VERITAS FINANCE LIMITED * CHENNAI - 32 *

V.AO

15. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any:

    Nil

16. We hereby certify that the company is in compliance of all the covenants/terms of the issue in respect of debt securities issued by the Company.
17. We hereby confirm that there are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.

18. Details of Fraud/defaults by promotor or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter, if any:

    Nil

19. Details of requisite/ pending (if any) information/ documents indicated as conditions precedent/ subsequent in debenture document/s in respect of NCD transaction/s:

    We confirm that, there is no pending information/ documents/ condition precedent/subsequent in respect of any NCD transaction.

20. A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable copy of the Insurance Policies duly endorsed in favor of the Debenture Trustee as 'Loss Payee'):

    Not applicable

21. Any change in credit rating of the debentures:

    The Company's credit rating is rated by CARE Ratings Limited for its long-term & short-term bank loan facilities, Non-Convertible Debentures (NCDs) and Commercial Papers (CPs). There was a upgradation /reaffirmation/ assignment in the credit rating of the Company during the first quarter by the rating agency. Credit rating for its long-term bank loan facilities and NCDs was upgraded to "CARE AA-" with Stable Outlook and credit rating for its short-term bank loan facilities and CPs was re-affirmed to "CARE A1+".

    ISIN wise credit rating details for the outstanding non-convertible debentures are given in the Annexure - 3.

    In this regard, the Company has received the credit rating letter for non-convertible debentures dated June 17, 2025. Subsequently, the CARE Ratings Agency has published the latest press release of the credit rating of the company dated June 20, 2025, which can be accessed from the CARE Ratings' website link as given below:

VERITAS FINANCE LIMITED CHENNAI - 32

V.AN

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)
SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35,
CIPET Road, Thiru Vi ka Industrial Estate, Guindy, Chennai 600032.
Tel: 044 46150011; web: www.veritasfin.in; email: corporate@veritasfin.in
CIN: U65923TN2015PLC100328

https://www.careratings.com/upload/CompanyFiles/PR/202506120643_Veritas_Finance_Limited.pdf

22. We hereby confirm that the company has complied the provisions of Companies Act, Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all applicable regulations issued by SEBI pertaining to debt issue from time to time.

23. We hereby confirm that the company has submitted the pre-authorisation as per **"SEBI Circular on operational framework for transactions in defaulted debt securities" dated 23.06.2020 and "SEBI Operational circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/P/CIR/2021/613"** and if there is any change in the provided bank details, we confirm that the same will be shared within 1 business day from the date of change.

24. We hereby confirm that compliances with the provisions outlined as applicable to "High Value Debt Listed Entities" under Regulations 16 to 27 of SEBI (LODR) Regulations 2015 as applicable to 'High Value Debt Listed Entities' **are not applicable** to us since our listed non-convertible debt securities and its outstanding value is less than Rs 1,000 crores (Rupees Thousand Crores).

25. We hereby confirm that we have duly submitted the following to the stock exchange and to the Debenture Trustee and also published the same on Company's website:

    (a) a copy of the annual report for FY 2024-25 sent to the shareholders along with the notice of the annual general meeting not later than the date of commencement of dispatch to its shareholders on June 28, 2025.

    (b) We further confirm that there have been no changes to the annual report post submission to the stock exchanges, Debenture Trustees and the shareholders.

26. We hereby confirm that the company has executed supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed with regards to clause 2.2 of the SEBI circular dated November 12, 2020, for all existing debt listed securities.

27. We confirm that the company is in compliance with provisions of Security and Covenant Monitoring System as per Chapter III of SEBI Operational circular dated May 16, 2024, wherever applicable.

28. The Company has complied with Regulation 18(6A) of SEBI (Issue and listing of Non-convertible securities) Regulations, 2021 amended on February 02, 2023 w.r.t. Appointment of Nominee Director, for all existing debt securities by entering into master supplemental debenture trust deed dated September 07, 2023 incorporating the changes in the debenture trust deed. We further confirm that such amendment is compiled as per the Articles of Associations of the Company.

VERITAS FINANCE LIMITED CHENNAI - 32

V.AD

29. We confirm that a functional website containing, amongst others, e-mail address for grievance redressal and other relevant details, name of the debenture trustee and registrar & transfer agent with full contact details is maintained by the Company.

30. We confirm that there are no changes to or restructuring of the terms of Issue like maturity date, coupon rate, face value, redemption schedule, nature of the non-convertible debt securities, etc in terms of the debenture trust deed executed with the debenture trustee for the respective issuances.

31. We confirm that the Company has mapped/assigned its listed ISINs to debenture trustees to facilitate the submission of various disclosures related to listed debt securities (NCDs), which will be published on the Exchange website.

Kindly take the same on your record.

Thanking you,

Yours sincerely,

For **Veritas Finance Limited,**
(Formerly known as Veritas Finance Private Limited)

V. Aruna

V. Aruna
Company Secretary & Compliance Officer

VERITAS FINANCE LIMITED ★CHENNAI - 32★

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)
SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35,
CIPET Road, Thiru Vi ka Industrial Estate, Guindy, Chennai 600032.
Tel: 044 46150011; web: www.veritasfin.in; email: corporate@veritasfin.in
CIN: U65923TN2015PLC100328

Veritas Finance Limited (formerly known as Veritas Finance Private Limited)

Annexure - 1

Quarterly Compliance as on June 30, 2025, for NCDs - Statement on ISIN, BENPOS, Payment on Due Dates, Credit Rating, DRR & DRF Requirement

Sr. No.	Consent Letter / Tranche Reference	Consent Letter / Tranche Date	ISIN	Issue Size (per ISIN) Rs Crore	Listed / Unlisted	Secured / Unsecured	No of Investors (BENPOS)	Due Type (Interest / Principal)	Due date of payment*	Actual date of payment*	Defaulted or Delayed Principal/ Interest Outstanding (if any) (in Rs. Crore)	Due date of payment (*in respect of default on Due date*)	Actual date of payment (*in respect of default on Due date*)	Date of information sharing with Credit Rating Agency (*in case of default*)	Credit Rating & Rating Agency	Creation of Debenture Redemption Reserve & Debenture Redemption Fund, if applicable	Next due date for the payment of Interest / principal*
1	CL/MUM/22-23/DEB/95	10-May-22	INE448U07208	150.00	Listed	Secured	1	Interest	23-Jun-25	23-Jun-25	Nil				CARE AA-; Stable		-
2	CL/MUM/23-24/DEB/1454	13-Dec-23	INE448U07216	55.00	Listed	Secured	47	Interest	26-Apr-25	24-Apr-25	Nil				CARE AA-; Stable		26-Jul-25
			INE448U07216		Listed	Secured		Interest	26-May-25	23-May-25	Nil				CARE AA-; Stable		
			INE448U07216		Listed	Secured		Interest	26-Jun-25	25-Jun-25	Nil				CARE AA-; Stable		
3	ATSL/CO/23-24/0339	18-Mar-24	INE448U07224	25.00	Listed	Secured	1	Interest	28-Jun-25	27-Jun-25	Nil				CARE AA-; Stable		28-Jul-25
			INE448U07232	25.00	Listed	Secured	1	Interest	28-Jun-25	27-Jun-25	Nil				CARE AA-; Stable		
			INE448U07240	25.00	Listed	Secured	3	Interest	28-Jun-25	27-Jun-25	Nil				CARE AA-; Stable		
4	ATSL/CO/24-25/0391	13-Jun-24	INE448U07257	100.00	Listed	Secured	1	Interest	27-Apr-25	25-Apr-25	Nil				CARE AA-; Stable		27-Jul-25
									27-May-25	26-May-25	Nil				CARE AA-; Stable		
									27-Jun-25	26-Jun-25	Nil				CARE AA-; Stable		
5	CL/DEB/24-25/1546	06-Nov-24	INE448U07273	50.00	Listed	Secured	2	Interest	13-May-25	12-May-25	Nil				CARE AA-; Stable		13-Aug-25
6	CL/DEB/24-25/1546	06-Nov-24	INE448U07265	50.00	Listed	Secured	1	Interest	13-May-25	12-May-25	Nil				CARE AA-; Stable		13-Aug-25
7	CL/DEB/24-25/1546	14-Feb-25	INE448U07299	50.00	Listed	Secured	2	Interest	21-May-25	20-May-25	Nil				CARE AA-; Stable		21-Aug-25
8	CL/DEB/24-25/1546	14-Feb-25	INE448U07281	50.00	Listed	Secured	1	Interest	21-May-25	20-May-25	Nil				CARE AA-; Stable		21-Aug-25

* Due dates and actual dates may vary based on business day convention and subject to call option.

VERITAS FINANCE LIMITED * CHENNAI - 32 *

VERITAS FINANCE

VERITAS FINANCE

	Veritas Finance Limited (formerly known as Veritas Finance Private Limited)							Annexure - 2
	Details of Recovery Expense Fund (REF) for the listed NCDs as on June 30, 2025							
Sr. No.	**Name of the Issuer**	**ISIN**	**Issue Size (Rs in Crore)**	**Issue Tpe (Public/ Privately Placed)**	**Value of recovery fund maintained (Amount in Rs)**	**Addition in recovery expenses fund during the quarter (Amount in Rs)**	**Details of Usage of Funds, if any during the quarter**	**Remarks**
1	Veritas Finance Limited (formerly known as Veritas Finance Private Limited)	INE448U07208	150.00		1,50,000.00	Nil	Nil	
2		INE448U07216	55.00		55,000.00	Nil	Nil	
3		INE448U07224	25.00		25,000.00	Nil	Nil	
4		INE448U07232	25.00		25,000.00	Nil	Nil	
5		INE448U07240	25.00		25,000.00	Nil	Nil	
6		INE448U07257	100.00		1,00,000.00	Nil	Nil	
7		INE448U07273	50.00		50,000.00	Nil	Nil	
8		INE448U07265	50.00		50,000.00	Nil	Nil	
9		INE448U07299	50.00		50,000.00	Nil	Nil	
10		INE448U07281	50.00		50,000.00	Nil	Nil	
Note We have Bank Guarantee of Rs.25 Lakhs from IDFC First Bank Ltd towards recovery expenses fund								

VERITAS FINANCE LIMITED ★CHENNAI - 32★

V.AD

VERITAS FINANCE

Annexure - 3

Veritas Finance Limited (formerly known as Veritas Finance Private Limited)

Quarterly Compliance as on June 30, 2025, for NCDs - Change in Credit Rating

Sr. No.	ISIN	Issue Size (per ISIN) Rs Crore	Listed / Unlisted	Secured / Unsecured	NCD Issue Date	Immediate previous credit rating			Revised credit rating, if any		
						Credit rating	Date of rating*	Credit rating agency	Credit rating	Date of rating*	Credit rating agency
1	INE448U07208	150.00	Listed	Secured	23-Jun-22	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
2	INE448U07216	55.00	Listed	Secured	26-Dec-23	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
3	INE448U07224	25.00	Listed	Secured	28-Mar-24	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
4	INE448U07232	25.00	Listed	Secured	28-Mar-24	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
5	INE448U07240	25.00	Listed	Secured	28-Mar-24	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
6	INE448U07257	100.00	Listed	Secured	27-Jun-24	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
7	INE448U07273	50.00	Listed	Secured	13-Nov-24	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
8	INE448U07265	50.00	Listed	Secured	13-Nov-24	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
9	INE448U07299	50.00	Listed	Secured	24-Feb-25	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd
10	INE448U07281	50.00	Listed	Secured	24-Feb-25	CARE A+ ; Positive	02-Jan-25	CARE Ratings Ltd	CARE AA-; Stable	20-Jun-25	CARE Ratings Ltd

** Date of rating is as per the latest press release issued by the rating agency as applicable.*

VERITAS FINANCE LIMITED * CHENNAI - 32 *

10th Floor, Tidel Park,
"A" Block, North Wing
No. 4, Rajiv Gandhi Salai
Taramani, Chennai – 600 113, India
Tel: +91 44 6117 9000

Independent Auditor's Report on book values of the assets and compliance with respect to financial covenants as at June 30, 2025 for submission to Debenture Trustees

To

The Board of Directors
Veritas Finance Limited (formerly known as Veritas Finance Private Limited)
SKCL Central Square 1, South and North Wing, 7th Floor,
Unit # C28-C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy,
Chennai – 600032.

1. This Report is issued in accordance with the terms of the service scope letter agreement dated August 7, 2025 and master engagement agreement dated July 6, 2024, as amended with Veritas Finance Limited (hereinafter the "Company").

2. We S.R. Batliboi & Associates LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying *Statement on book value of assets and compliance status of financial covenants for secured listed non-convertible securities of the Company, as at June 30, 2025* (hereinafter the "Statement") which has been prepared by the Company from the Board approved unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the period ended June 30, 2025 pursuant to the requirements of the SEBI circular dated May 16, 2024 as amended on Revised format of security cover certificate, monitoring and revision in timelines (hereinafter the "SEBI Circular"), and has been initialed by us for identification purposes only.

   This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited and Axis Trustee Service Limited (hereinafter the "Debenture Trustees") of the Company to ensure compliance with the SEBI Circular in respect of its secured listed non-convertible securities hereinafter referred to as "Debentures"). The Company has entered into agreements with the Debenture Trustees (collectively referred to as "Debenture Trust Deed") in respect of such Debentures.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including providing all relevant information to the Debenture Trustees.

S.R. Batliboi & Associates Chennai Chartered Accountants

Auditor's Responsibility

5. It is our responsibility to provide a limited assurance and conclude as to whether the:

   (a) Book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited financial results of the company as at June 30, 2025.

   (b) Company is in compliance with financial covenants as mentioned in the Debenture Trust Deed as on June 30, 2025.

6. We have performed a limited review of the unaudited financial results of the Company for the quarter ended June 30, 2025, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated August 13, 2025. Our review of those financial results was conducted in accordance with the in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI").

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:

    a) Obtained the Board approved unaudited financial results of the Company for the quarter ended June 30, 2025.

    b) Traced the book value of assets with the books of accounts of the company underlying the unaudited financial results.

    c) Obtained a list of financial covenants applicable to the secured listed debt securities.

    d) With respect to compliance with financial covenants included in the Statement, we have performed the following procedures.

       (i) Obtained the various financial metrics forming part of the financial covenants mentioned in the Debenture trust Deed as calculated by the management as at June 30, 2025 and compared the financial metrics with the unaudited financial results to the extent directly

S.R. Batliboi & Associates LLP Chennai Chartered Accountants traceable and to the financial information from the books of account underlying the unaudited financial results.

(ii) Performed necessary inquiries with the management regarding any instances of non-compliance with financial covenants or communications received from the Debenture trustees indicating any breach of covenants during the period ended June 30, 2025.

e) Performed necessary inquiries with the management and obtained necessary representations.

Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:

a) The Book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the company as at June 30, 2025.

b) Company is not in compliance with financial covenants as mentioned in the Debenture Trust Deed as on June 30, 2025.

Restriction on Use

12. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Bharath N S
Partner
ICAI Membership Number: 210934

S.R. Batliboi & Associates LLP
Chennai
Chartered Accountants

UDIN: 25210934BMLCHJ8854
Place of Signature: Bengaluru
Date: August 13, 2025

Statement on book value of assets and compliance status of financial covenants for secured listed non-convertible securities of the Company, as at June 30, 2025

(in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H) Note 5	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (Note 6)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment		-	-	No	-	-	1,436.26	-	1,436.26	-	-	-	-	-
Capital Work-in- Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	2,605.06	-	2,605.06	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	764.42	-	764.42	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	103.23	-	103.23	-	-	-	-	-
Investments		-	-	No	-	-	17,526.39	-	17,526.39	-	-	-	-	-
Loans	Book Debt receivables	60,797.53	5,92,297.47	No	-	-	74,651.67	-	7,27,746.67	-	60,797.53	-	-	60,797.53
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	33,649.32	-	33,649.32	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	6,272.50	No	-	-	51,003.45	-	57,275.95	-	-	-	-	-
Others		-	1,925.82	No	-	-	14,422.82	-	16,348.64	-	-	-	-	-
Total		**60,797.53**	**6,00,495.79**		-	-	**1,96,162.62**	-	**8,57,455.94**	-	**60,797.53**	-	-	**60,797.53**
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures (NCDs)	56,489.21	-	No	-	-	-	-	56,489.21	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	No	-	-	-	-	-	-	-	-	-	-
Other Debt			-	No	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	No	-	-	-	-	-	-	-	-	-	-
Borrowings (Note 1)			40,817.95	No	-	-	-	-	40,817.95	-	-	-	-	-
Bank (Note 2)			3,76,240.11	No	-	-	-	-	3,76,240.11	-	-	-	-	-
Debt Securities		Not to be filled	-	No	-	-	-	-	-	-	-	-	-	-
Others (Note 3)			87,125.04	No	-	-	-	-	87,125.04	-	-	-	-	-
Trade payables			-	No	-	-	1,084.88	-	1,084.88	-	-	-	-	-
Lease Liabilities			-	No	-	-	2,824.77	-	2,824.77	-	-	-	-	-
Provisions			-	No	-	-	1,974.52	-	1,974.52	-	-	-	-	-
Others			-	No	-	-	5,982.02	-	5,982.02	-	-	-	-	-
Total		**56,489.21**	**5,04,183.10**		-	-	**11,866.19**	-	**5,72,538.50**	-	-	-	-	-
Cover on Book Value (Note 4)														1.08
Cover on Market Value														
		Exclusive Security Cover Ratio (Note 4)	1.08		Pari-Passu Security Cover Ratio	NA								

Note:
1. Represents term loans availed from Financial Institutions.
2. Represents term loans availed from Banks including CC.
3. Represents securitisation borrowings as at June 30, 2025.
4. The security cover ratio pertains only to listed secured debt. Disclosure in the statement is cumulative for all the listed secured debt of the company.
5. Represents carrying value as per books of accounts underlying the unaudited financial results of the company as at June 30, 2025
6. The company carries the receivables at amortised cost. Market value is not ascertained at every period end, and hence for the purpose of disclosure in this statement the carrying value of these receivables have been disclosed in Column L.
7. The company has not issued any other debt securities, viz. unsecured debentures, subordinated debt, other debt issuances which falls in the lower priority order in the waterfall mechanism for liquidation/ resolution proceeds.

The management of the company confirms that the company has complied with all financial covenants as prescribed in the Debenture Trustee Deed, as at June 30, 2025 as mentioned in Annexure I of the statement.

Annexure - I

Statement on compliance status of all financial covenants as at June 30, 2025

Series	ISIN	Facility	Date of Debenture Trust Deed (DTD)	Face Value (in Rupees)	DTD reference to financial covenants clause as per Debenture Trust Deed	Compliance with Financial Covenants	If No, Reason for Non-compliance
NCDs - Series 14	INE448U07208	Secured, Rated, Listed, Redeemable, Non convertible Debentures	21-Jun-22	10,00,000	Part B - Clause 2.6	Complied	Not applicable
NCDs - Series 15	INE448U07216	Secured, Senior, Rated, Listed, Redeemable,Transferable, Non convertible Debentures	21-Dec-23	1,00,000	Part B - Clause 10.3	Complied	Not applicable
NCDs - Series 16	INE448U07224 INE448U07240 INE448U07232	Secured, Senior, Rated, Listed, Redeemable,Transferable, Non convertible Debentures	26-Mar-24	1,00,000	Part B - Clause 9.6	Complied	Not applicable
NCDs - Series 17	INE448U07257	Senior, Secured, Rated, Listed, Fully Paid, Redeemable, Taxable, Non-convertible Debentures	26-Jun-24	1,00,000	Part B - Clause 2.5.4	Complied	Not applicable
NCDs - Series 18A & 18B	INE448U07265 INE448U07273	Senior, Secured, Rated, Listed, Fully Paid, Redeemable, Taxable, Non-convertible Debentures	12-Nov-24	1,00,000	Part B - Clause 9.6	Complied	Not applicable
NCDs - Series 19A & 19B	INE448U07299 INE448U07281	Senior, Secured, Rated, Listed, Fully Paid, Redeemable, Taxable, Non-convertible Debentures	20-Feb-25	1,00,000	Part B - Clause 9.6	Complied	Not applicable

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
CHENNAI

VERITAS FINANCE LIMITED
CHENNAI-32

August 13, 2025

To,	To,
Listing Compliance Department	The National Stock Exchange of India Limited,
BSE Limited	Exchange Plaza, Bandra-Kurla Complex,
P J Towers, Dalal Street, Mumbai - 400 001	Bandra (E), Mumbai 400 051

Dear Sir/Madam,

Sub: Disclosure under Regulation 51(2) of SEBI LODR, 2015 - Outcome of Board of Directors Meeting held on August 13, 2025

The Board of Directors at their meeting held on August 13, 2025, inter alia, amongst other matters, considered and approved:

(a) The Standalone Un-Audited Financial Results for the quarter ended June 30, 2025.

Pursuant to the provisions of Regulation 51 & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed the Standalone Un-Audited Financial Results for the quarter ended June 30, 2025, duly approved by the Board of Directors of the Company at its meeting held on August 13, 2025, based on the recommendation of the Audit Committee in its meeting held on August 13, 2025.

Further, pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements Regulation, 2015, as amended from time to time, we hereby declare and confirm that the Statutory Auditors of the Company M/s. S.R. Batliboi and Associates LLP, Chartered Accountants (ICAI Firm Registration No.101049W/ E300004), have issued an Limited Review Report with an unmodified opinion for the quarter ended June 30, 2025.

The disclosures in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are disclosed along with the financial results.

Further, pursuant to Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, the Statement indicating utilization of issue proceeds of non-convertible securities and statement of material deviation in the use of issue proceeds from the objects of the issue for the quarter ended June 30, 2025, is also annexed along with the financial results.

Pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations, please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company and the security cover certificate is made in the Un-audited Financial Results for the quarter ended June 30, 2025.

This disclosure is also available on the website of the Company at: https://www.veritasfin.in/announcement-and-results.php

The Board meeting commenced at 04:00 P.M. and concluded at 06:45 P.M.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For Veritas Finance Limited,
(Formerly known as Veritas Finance Private Limited)

ARUNA VENKATESAN
Digitally signed by ARUNA VENKATESAN
Date: 2025.08.13 18:58:33 +05'30'

V. Aruna
Company Secretary & Compliance officer
M. No.: A60078

10th Floor, Tidel Park,
"A" Block, North Wing
No. 4, Rajiv Gandhi Salai
Taramani, Chennai – 600 113, India
Tel: +91 44 6117 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Veritas Finance Limited (formerly known as Veritas Finance Private Limited) (the "Company") pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Veritas Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of Veritas Finance Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Bharath N S
Partner
ICAI Membership No.: 210934

S.R. Batliboi & Associates LLP Chennai Chartered Accountants

UDIN: 25210934BMLCHI3115
Place of Signature: Bengaluru
Date: August 13, 2025

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)
CIN: U65923TN2015PLC100328
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032.

Statement of unaudited financial results for the quarter ended 30 June 2025

(All amounts are in INR in lakhs, unless stated otherwise)

Particulars	Quarter ended			Year ended
	30 June 2025 (Unaudited)	31 March 2025 (Refer note 10)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
Revenue from operations				
Interest income	41,499.65	40,259.20	32,717.89	1,47,446.06
Fee and commission income	833.89	961.58	753.26	3,483.42
Net gain on fair value changes	643.43	590.52	550.26	2,508.44
Net gain on derecognition of financial instruments under amortised cost category	-	1,587.91	-	1,587.91
Sale of services	13.20	12.31	7.26	42.10
Total revenue from operations	**42,990.17**	**43,411.52**	**34,028.67**	**1,55,067.93**
Other income	97.29	151.91	214.56	672.03
Total income	**43,087.46**	**43,563.43**	**34,243.23**	**1,55,739.96**
Expenses				
Finance costs	14,049.09	13,081.33	10,597.98	48,309.17
Fees and commission expense	58.15	95.95	25.29	230.54
Impairment on financial instruments	5,946.06	5,064.12	2,658.72	17,134.20
Employee benefits expenses	12,017.67	10,822.12	9,614.09	40,711.00
Depreciation and amortization	744.88	729.20	688.98	2,889.36
Other expenses	2,116.73	1,723.61	1,939.73	7,633.37
Total expenses	**34,932.58**	**31,516.33**	**25,524.79**	**1,16,907.64**
Profit before Tax	**8,154.88**	**12,047.10**	**8,718.44**	**38,832.32**
Tax expense				
Current tax	3,671.33	3,273.00	3,124.20	11,491.16
Deferred tax (credit)/ charge	(1,681.50)	(533.00)	(975.00)	(2,170.00)
Total tax expense	**1,989.83**	**2,740.00**	**2,149.20**	**9,321.16**
Profit for the period / year	**6,165.05**	**9,307.10**	**6,569.24**	**29,511.16**
Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent periods				
Re-measurements gain/ (loss) of the defined benefit plans	(180.10)	(148.10)	(236.96)	(390.19)
Income tax relating to items that will not be reclassified to profit or loss	45.33	37.27	59.64	98.20
Other comprehensive income / (loss) for the period/ year, net of income tax	**(134.77)**	**(110.83)**	**(177.32)**	**(291.99)**
Total comprehensive income/ (loss) for the period/ year, net of income tax	**6,030.28**	**9,196.27**	**6,391.92**	**29,219.17**
Paid up equity share capital (face value of INR 10 per share)	13,136.42	13,136.42	12,753.43	13,136.42
Other equity				2,65,181.04
Earnings per equity share of INR 10 each*				
- Basic (in rupees)	4.70	7.09	4.98	22.44
- Diluted (in rupees)	4.66	7.04	4.94	22.25
	Not annualised*	Not annualised*	Not annualised*	Annualised*

The accompanying notes are integral part of the unaudited financial results

Veritas Finance Limited
Chennai 600 032
Guindy

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)
CIN: U65923TN2015PLC100328

Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032.

Notes:

1 Veritas Finance Limited ("the Company") is a company limited by shares domiciled in India and incorporated on 30 April 2015 under the provisions of the Companies Act, 2013 registered with Reserve Bank of India ("RBI") and is classified under middle layer as per scale based regulations issued by RBI to carry on the business of NBFC without accepting public deposits. The debt securities of the Company namely non-convertible debentures are listed on the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE"). The Company is engaged in extending credit to micro and small enterprises, typically self-employed businesses and salaried segment for the purpose of their business expansion, working capital, construction of houses, and purchase of used commercial vehicles. Pursuant to conversion into a public company, the Company had changed its name to Veritas Finance Limited with effect from 23 October 2024.

2 These unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard ('Ind AS') 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in terms of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India are implemented as and when they are issued/ become applicable.

3 The statement of unaudited financial results for the quarter ended 30 June 2025, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 13 August 2025. This statement of unaudited financial results for the quarter ended 30 June 2025, have been subjected to limited review by the statutory auditors of the Company.

4 The Company is primarily in the business of financing and accordingly there are no separate reportable segments in accordance with Ind AS 108 on "Operating Segments" in respect of the Company. The Company operates in a single geographical segment, i.e. India.

5 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.

6 The Company filed a draft red herring prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI"), in connection with the proposed initial public offering of equity shares including offer for sale by selling shareholders ("IPO") and has received observation letter from SEBI on 29 April 2025 which permits the Company to proceed with the IPO within a period of 12 months from such date. As at 30 June 2025, pending conclusion of the IPO, share issue expenses of INR 1,810.36 Lakhs (31 March 2025 – INR 1,637.83 Lakhs) incurred in connection with the proposed IPO are carried forward as an advance to be adjusted against equity or recovered from the selling shareholders.

7 The NCDs issued by the Company are secured by exclusive charge on specific receivables of the Company by way of hypothecation with security cover to the extent of 1.00 times to 1.10 times of both the principal and the interest accrued on the NCDs at any point in time. The average security cover provided for these listed NCDs is at 1.08 times of the principal and interest amount outstanding as at 30 June 2025.

8 The total outstanding employee stock options as at 30 June 2025 stands at 35,82,084 (35,82,584 as at 31 March 2025). 1,65,000 new grants were issued during the quarter ended 30 June 2025 (Nil during the quarter ended 30 June 2024). During the quarter ended 30 June 2025, NIL options were exercised by the employees (15,000 options of face value of INR 10 were exercised for the quarter ended 30 June 2024).

9 The financial results for the quarter ended 30 June 2025 are available on the websites of BSE (https://www.bseindia.com), NSE (https://www.nseindia.com) and the Company (https://www.veritasfin.in/announcement-and-results.php).

10 Figures for the quarter ended 31 March 2025, are derived by deducting the reported year to date figures for the period ended 31 December 2024, which were subject to limited review, from audited figures for the year ended 31 March 2025.

for and on behalf of the board of directors of
Veritas Finance Limited (formerly known as Veritas Finance Private Limited)

Place : Chennai
Date : 13 August 2025

D. Arulmany
Managing Director and Chief Executive Officer

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

Veritas Finance Limited
Chennai
600 032
Guindy

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)

CIN: U65923TN2015PLC100328

Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032.

Annexure 1

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

	Particulars	As at 30 June 2025
(a)	Omitted	-
(b)	Omitted	-
(c)	Debt equity ratio (Debt securities + Borrowings) / Net worth)	1.97 times
(d)	Omitted	-
(e)	Omitted	-
(f)	Debt service coverage ratio	Refer note below.
(g)	Interest service coverage ratio	Refer note below.
(h)	Outstanding redeemable preference shares (quantity & value)	Refer note below.
(i)	Capital redemption reserve / Debenture redemption reserve :	Refer note below.
(j)	Net worth (Equity share capital + Other equity)	INR 2,84,917.44 Lakhs
(k)	Net profit after tax -for the quarter ended 30 June 2025	INR 6,165.05 Lakhs
(l)	Earnings per share - for the quarter ended 30 June 2025	Basic - INR 4.70 Diluted - INR 4.66
(m)	Current Ratio (current assets/ current liabilities)	Refer note below.
(n)	Long term debt to working capital (%) (Working capital loans/ Long term debt)	Refer note below.
(o)	Bad debts to account receivable ratio (%) (Bad debts / Accounts receivables)	Refer note below.
(p)	Current liability ratio (%) (Current liability/ Total liability)	Refer note below.
(q)	Total debts to Total assets Ratio (%) (Debt Securities+ Borrowings (other than debt securities)+ Subordinated Debts) / Total Assets	65.39%
(r)	Debtors turnover ratio	Refer note below.
(s)	Inventory turnover ratio	Refer note below.
(t)	Operating margin (%)	Refer note below.
(u)	Net Profit Margin(%) (Net profit after tax / Total income) -for the quarter ended 30 June 2025	14.31%
(v)	Sector specific equivalent ratio i) GNPA (%) (Gross stage 3 loans/ Gross loans) ii) NNPA (%) (Gross stage 3 loans- Impairment loss allowance on stage 3 loans) /(Gross loans- Impairment loss allowance on stage 3 loans) iii) Provision Coverage Ratio ("PCR") (%) (Impairment loss allowance for stage 3 loans/ Gross stage 3 loans) iv) Security cover ratio v) Liquidity coverage ratio ("LCR") - (High- Quality Liquid Assets (HQLAs)/ Total Net cash outflows over the next 30 calendar days) vi) Capital adequacy ratio (calculated as per RBI guidelines) (%)	 i) 2.81% ii) 1.41% iii) 50.57% iv) 1.08 times v) 167.34% vi) 38.34%

Note: Ratios/ disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares (quantity and value), capital redemption reserve/ debenture redemption reserve, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover, and operating margin (%) are not applicable/ relevant to the Company and hence not disclosed.

FOR IDENTIFICATION PURPOSES ONLY
CHENNAI

Veritas Finance Limited
Chennai
600 032
Guindy

Statement on book value of assets and compliance status of financial covenants for secured listed non-convertible securities of the Company, as at June 30, 2025

(in Lakhs)

Column A	*Column B*	*Column C*	*Column D*	*Column E*	*Column F*	*Column G*	*Column H*	*Column I*	*Column J*	*Column K*	*Column L*	*Column M*	*Column N*	*Column O*
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H) Note 5	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (Note 6)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment		-	-	No	-	-	1,436.26	-	1,436.26	-	-	-	-	-
Capital Work-in- Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	2,605.06	-	2,605.06	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	764.42	-	764.42	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	103.23	-	103.23	-	-	-	-	-
Investments		-	-	No	-	-	17,526.39	-	17,526.39	-	-	-	-	-
Loans	Book Debt receivables	60,797.53	5,92,297.47	No	-	-	74,651.67	-	7,27,746.67	-	60,797.53	-	-	60,797.53
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	33,649.32	-	33,649.32	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	6,272.50	No	-	-	51,003.45	-	57,275.95	-	-	-	-	-
Others		-	1,925.82	No	-	-	14,422.82	-	16,348.64	-	-	-	-	-
Total		**60,797.53**	**6,00,495.79**		-	-	**1,96,162.62**	-	**8,57,455.94**	-	**60,797.53**	-	-	**60,797.53**
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures (NCDs)	56,489.21	-	No	-	-	-	-	56,489.21	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		Not to be filled	-	No	-	-	-	-	-	-	-	-	-	-
Other Debt			-	No	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	No	-	-	-	-	-	-	-	-	-	-
Borrowings (Note 1)			40,817.95	No	-	-	-	-	40,817.95	-	-	-	-	-
Bank (Note 2)			3,76,240.11	No	-	-	-	-	3,76,240.11	-	-	-	-	-
Debt Securities			-	No	-	-	-	-	-	-	-	-	-	-
Others (Note 3)			87,125.04	No	-	-	-	-	87,125.04	-	-	-	-	-
Trade payables			-	No	-	-	1,084.88	-	1,084.88	-	-	-	-	-
Lease Liabilities			-	No	-	-	2,824.77	-	2,824.77	-	-	-	-	-
Provisions			-	No	-	-	1,974.52	-	1,974.52	-	-	-	-	-
Others			-	No	-	-	5,982.02	-	5,982.02	-	-	-	-	-
Total		**56,489.21**	**5,04,183.10**		-	-	**11,866.19**	-	**5,72,538.50**	-	-	-	-	-
Cover on Book Value (Note 4)														1.08
Cover on Market Value														
		Exclusive Security Cover Ratio (Note 4)	1.08		Pari-Passu Security Cover Ratio	NA								

Note:

1. Represents term loans availed from Financial Institutions.
2. Represents term loans availed from Banks including CC.
3. Represents securitisation borrowings as at June 30, 2025.
4. The security cover ratio pertains only to listed secured debt. Disclosure in the statement is cumulative for all the listed secured debt of the company.
5. Represents carrying value as per books of accounts underlying the unaudited financial results of the company as at June 30, 2025
6. The company carries the receivables at amortised cost. Market value is not ascertained at every period end, and hence for the purpose of disclosure in this statement the carrying value of these receivables have been disclosed in Column L.
7. The company has not issued any other debt securities, viz. unsecured debentures, subordinated debt, other debt issuances which falls in the lower priority order in the waterfall mechanism for liquidation/ resolution proceeds.

The management of the company confirms that the company has complied with all financial covenants as prescribed in the Debenture Trustee Deed, as at June 30, 2025 as mentioned in Annexure I of the statement.

VERITAS FINANCE LIMITED CHENNAI-32

Annexure - I

Statement on compliance status of all financial covenants as at June 30, 2025

Series	ISIN	Facility	Date of Debenture Trust Deed (DTD)	Face Value (in Rupees)	DTD reference to financial covenants clause as per Debenture Trust Deed	Compliance with Financial Covenants	If No, Reason for Non-compliance
NCDs - Series 14	INE448U07208	Secured, Rated, Listed, Redeemable, Non convertible Debentures	21-Jun-22	10,00,000	Part B - Clause 2.6	Complied	Not applicable
NCDs - Series 15	INE448U07216	Secured, Senior, Rated, Listed, Redeemable,Transferable, Non convertible Debentures	21-Dec-23	1,00,000	Part B - Clause 10.3	Complied	Not applicable
NCDs - Series 16	INE448U07224 INE448U07240 INE448U07232	Secured, Senior, Rated, Listed, Redeemable,Transferable, Non convertible Debentures	26-Mar-24	1,00,000	Part B - Clause 9.6	Complied	Not applicable
NCDs - Series 17	INE448U07257	Senior, Secured, Rated, Listed, Fully Paid, Redeemable, Taxable, Non-convertible Debentures	26-Jun-24	1,00,000	Part B - Clause 2.5.4	Complied	Not applicable
NCDs - Series 18A & 18B	INE448U07265 INE448U07273	Senior, Secured, Rated, Listed, Fully Paid, Redeemable, Taxable, Non-convertible Debentures	12-Nov-24	1,00,000	Part B - Clause 9.6	Complied	Not applicable
NCDs - Series 19A & 19B	INE448U07299 INE448U07281	Senior, Secured, Rated, Listed, Fully Paid, Redeemable, Taxable, Non-convertible Debentures	20-Feb-25	1,00,000	Part B - Clause 9.6	Complied	Not applicable

VERITAS FINANCE LIMITED ★ CHENNAI-32 ★

A. Statement of utilization of issue proceeds:								
Name of the Issuer	**ISIN**	**Mode of Fund Raising (Public issues/ Private placement)**	**Type of instrument**	**Amount raised (Rs Crores)**	**Funds utilized (Rs Crores)**	**Any deviation (Yes/ No)**	**If any deviation, then specify the purpose for which the funds were utilized**	**Remarks, if any**
Veritas Finance Limited	Not applicable			Nil	Not applicable			

B. Statement of deviation/ variation in use of issue proceeds:	
Particulars	**Remarks**
Name of listed entity	Veritas Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debt Securities (NCDs)
Date of raising funds	Not applicable
Amount raised (Rs Crores)	Nil
Report filed for quarter ended	30-06-2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	
Date of approval	Not applicable
Explanation for the deviation/ variation	Not applicable
Comments of the audit committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the half year according to applicable object (Rs Crores and in %)**	**Remarks, if any**
Not applicable					

ARUNA VENKATESAN

Digitally signed by ARUNA VENKATESAN
Date: 2025.08.13 18:59:00 +05'30'

Name of Signatory: Ms. V. Aruna

Designation: Company Secretary & Compliance Officer

Date: 13-08-2025