



Veefin Solutions Limited

CIN: L72900MH2020PLC347893

Date: May 14, 2026

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 quarter and financial year ended March 31, 2026.

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 Thakkar
Company Secretary & Compliance Officer
ACS 42925

FY2026 Earnings Presentation

Building a Global Multi-Product BFSI Technology Platform

Think Banking Transformation. Think Veefin.

FY25-26



Supply Chain
Finance



Trade
Finance



Cash
Management



Internet
Banking



Risk & Fraud
Management



Collections



LMS / LOS

FY26: Scale, Platform Expansion & Structural Simplification

A year in which Veefin scaled revenue, expanded into a broader BFSI product platform, and advanced the simplification of its group structure.

01



Standalone Revenue Scale-Up

- Standalone revenue grew 89.5% YoY to ₹70.74 Cr.
- Reported EBITDA was ₹38.12 Cr (122% ↑) and reported PAT was ₹18.20 Cr (63% ↑), post-capitalization of qualifying product development costs.

02



Multi-Product Platform Expansion

- Veefin expanded beyond SCF into a broader BFSI technology stack.
- The product suite now spans **SCF, Trade Finance, Cash Management, Internet Banking, LOS, LMS, Collections, Fraud & Risk and GenAI.**

03



Structure Simplification Underway

- Amalgamation of Estorifi and GlobeTF into Veefin Solutions has progressed to the NCLT process.
- Objective: simpler product ownership, cleaner reporting and better alignment with the listed entity.

04



Pipeline & PSB Xchange Momentum

- \$80M of qualified enterprise opportunities increasingly include non-SCF products.
- PSB Xchange continued to progress across lender integrations, sourcing partnerships and live transaction activity.

05



FY27 Execution Focus

- The next phase is monetization and operating leverage.
- FY27 focus areas: product commercialization, cross-sell, pipeline conversion, PSB Xchange scale-up and delivery discipline.



85+
Financial Institutions

across public, private sector banks, NBFCs, and Fintechs



\$45B+

Annualized Disbursements
Enabled on Veefin platforms



Multi-Product BFSI Platform

Deep domain expertise with global scale potential

How to Read Veefin's Numbers

Product story, standalone reporting and consolidated reporting are three different lenses until amalgamation is completed.



MANAGEMENT VIEW

What management is building

Veefin Solutions + Estorifi + GlobeTF

Integrated BFSI product platform across:

SCF	Internet Banking
PSB Xchange	LOS / LMS
Trade Finance	Collections
Cash Management	Fraud & Risk and GenAI

This is the management view of the integrated product platform being built across Veefin Solutions, Estorifi and GlobeTF.

STANDALONE NUMBERS

What is legally reported for the listed entity

Veefin Solutions Ltd. only

Statutory view of
Veefin Solutions Ltd., the listed entity.

Excludes Estorifi, GlobeTF, service entities and controlled investee entities.

CONSOLIDATED NUMBERS

What group financials capture

	Veefin Solutions Ltd.
+	
	Subsidiaries
+	
	Service Entities
+	
	Controlled Investee Entities

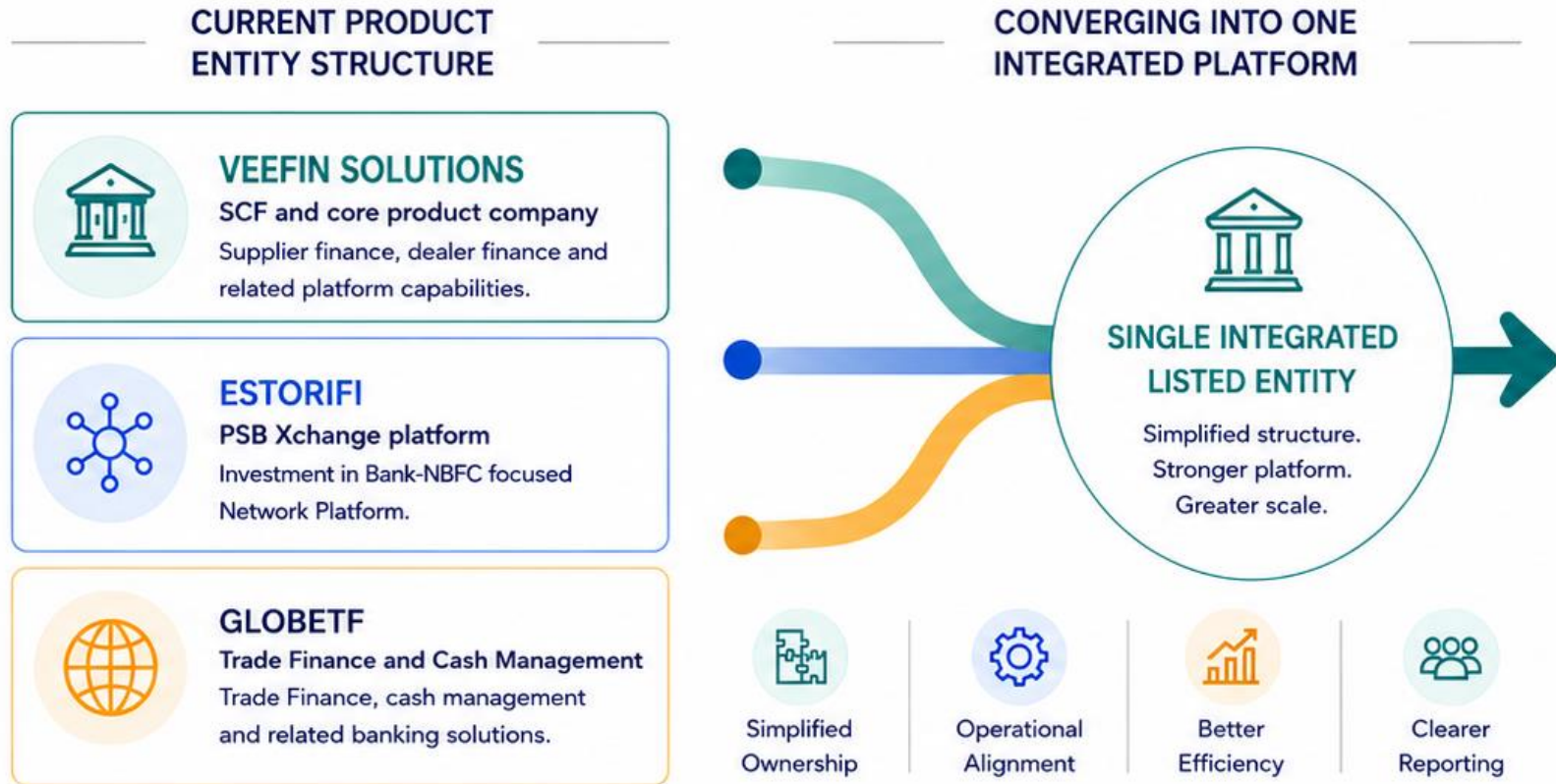
Full group view prepared under applicable consolidation rules.

AMALGAMATION UPDATE

Estorifi and GlobeTF are proposed to be amalgamated into Veefin Solutions Ltd. The scheme has completed the BSE/SEBI process and has been filed with NCLT.

Product Entities Under Amalgamation: Financial View

Management view of the product-company perimeter proposed to be amalgamated into Veefin Solutions Ltd., with appointed date of 1 April 2026, subject to approvals.



FY26 FINANCIAL VIEW

Management financial view of proposed amalgamation perimeter

	REVENUE (FY26)	₹91.75 Cr +134.8% YoY
	REPORTED EBITDA (FY26)	₹44.73 Cr +215.3% YoY
	REPORTED EBITDA MARGIN (FY26)	48.7% +1,245 bps
	REPORTED PAT (FY26)	₹23.69 Cr +166.4% YoY
	REPORTED PAT MARGIN (FY26)	25.8% +307 bps

Based on management view and internal estimates.



Simplifying ownership. Aligning the platform. Enabling scale.



Management view of Veefin Solutions + Estorifi + GlobeTF.
Not a substitute for statutory standalone or consolidated financials.
Proposed amalgamation appointed date: 1 April 2026, subject to regulatory and tribunal approvals.

Why SCF Gives Veefin the Right to Win in BFSI Technology

SCF is not an isolated product — it is a working-capital control point that naturally connects into trade, cash, lending, collections, risk and banking channels.



1. SCF CREATES BANK ACCESS

SCF gives us entry into transaction banking and working capital teams



Existing relationships with banks and NBFCs



Proven deployment in mission-critical workflows



Experience with anchors, suppliers, dealers and MSMEs



Real transaction data and workflow depth



2. ADJACENT PRODUCTS ARE NATURAL EXTENSIONS

The same client problems extend into adjacent systems



Trade Finance: import/export workflows



Cash Management: payments, collections, liquidity



Internet Banking: corporate and retail digital channels



LOS / LMS / Collections: lending lifecycle



Fraud & Risk / GenAI: intelligence layer



3. PLATFORM EXPANSION INCREASES WALLET SHARE

Multi-product platform increases revenue per client



Cross-sell to existing financial institutions



Larger deal sizes



Longer client tenure



More implementation leverage



Higher strategic relevance to banks



From one product relationship



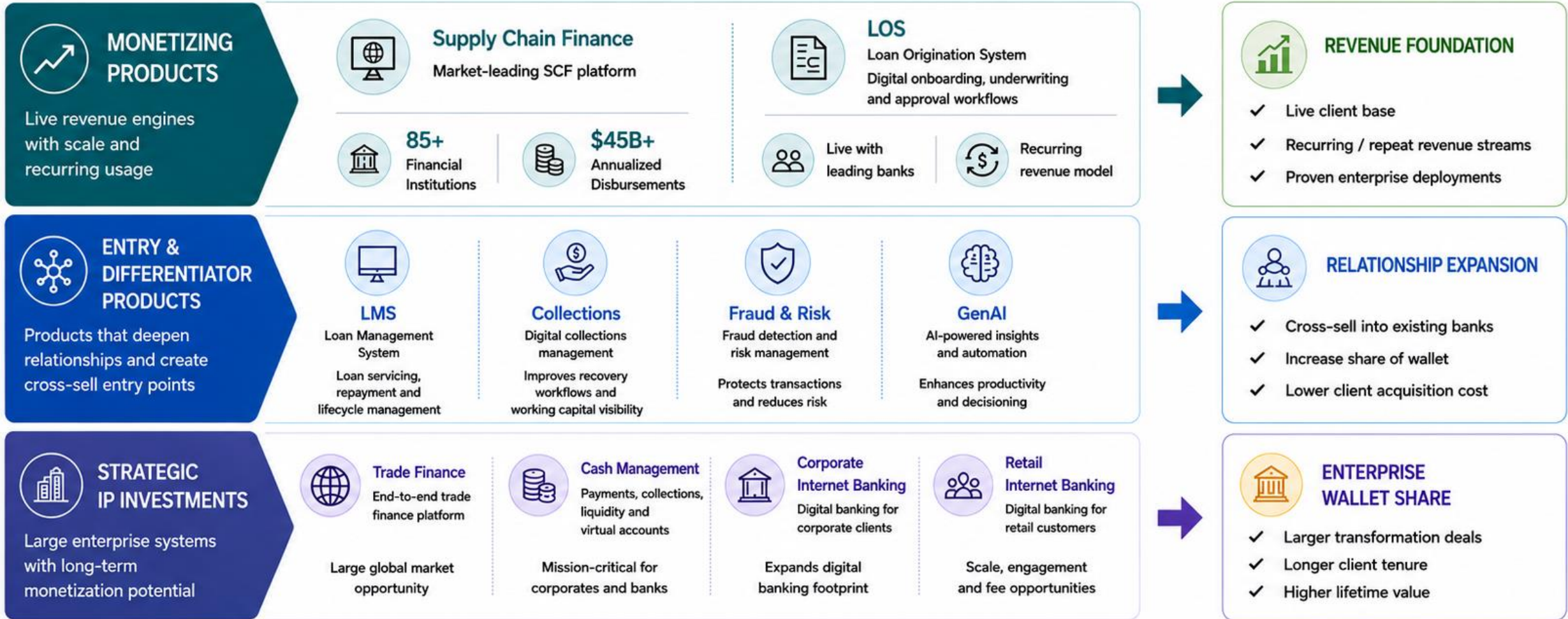
multi-product platform partnership



larger wallet share

Veefin Product Suite: Built for Multi-Product Monetization

A balanced BFSI technology portfolio across live revenue engines, entry products and strategic enterprise IP investments.



One shared architecture.

Reusable services.

Common APIs.

Cross-sell into the same banking client base.

Audited Financial Results for Q4 and FY Ended – March 31, 2026

Standalone Statement of Profit and Loss of Veeфин Solutions Ltd.

₹ Cr, except EPS and margins

	Particulars	Q4 FY26	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
	INCOME						
	Revenue from Operations	24.17	20.19	19.7%	70.74	37.32	89.5%
	Other Income	1.49	0.94	58.5%	3.58	0.48	645.8%
	Total Income	25.66	21.13	21.4%	74.32	37.80	96.6%
	EXPENDITURE						
	Operating Expenses	10.38	8.43	23.1%	32.62	20.22	61.3%
	EBITDA	13.79	11.76	17.3%	38.12	17.10	122.9%
	<i>EBITDA Margin (%)</i>	<i>57.05%</i>	<i>58.25%</i>	<i>(120) bps</i>	<i>53.89%</i>	<i>45.82%</i>	<i>807 bps</i>
	Depreciation	4.00	1.68	138.1%	8.88	2.31	284.4%
	Finance Cost	2.07	1.93	7.3%	6.64	1.22	444.3%
	Profit Before Tax	9.21	9.09	1.3%	26.18	14.05	86.3%
	Tax	3.45	3.09	11.7%	7.98	2.90	175.2%
	Profit After Tax	5.76	6.00	(4.0)%	18.20	11.15	63.2%
	<i>PAT Margin (%)</i>	<i>23.83%</i>	<i>29.72%</i>	<i>(589) bps</i>	<i>25.73%</i>	<i>29.88%</i>	<i>(415) bps</i>
	Diluted EPS (₹)	2.05	2.37	(13.5)%	7.04	4.51	56.1%

Note:

- Quarterly EPS are not annualized.

FY26 Standalone Financial Performance

Standalone results reflect Veeфин Solutions Ltd., excluding subsidiaries and controlled investee entities.

REVENUE

FY26	FY25
₹70.74 Cr	₹37.32 Cr
↑ +89.5% YoY	

REPORTED EBITDA

FY26	FY25
₹38.12 Cr	₹17.09 Cr
↑ +122.9% YoY	

REPORTED EBITDA MARGIN

FY26	FY25
53.89%	45.82%
↑ +807 bps YoY	

REPORTED PAT

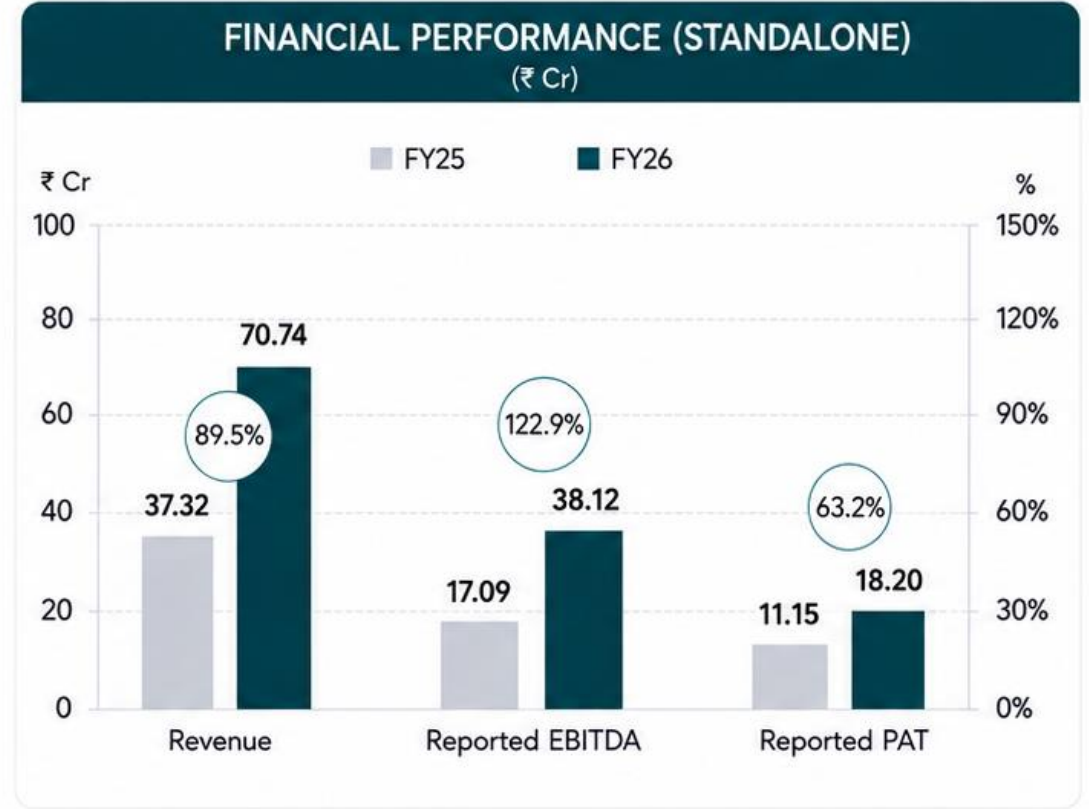
FY26	FY25
₹18.20 Cr	₹11.15 Cr
↑ +63.2% YoY	

DILUTED EPS

FY26	FY25
₹7.04	₹4.51
↑ +56.1% YoY	

REPORTED PAT MARGIN

FY26	FY25
25.73%	29.88%
↓ -415 bps YoY	



Strong Reported Performance
Standalone revenue and reported EBITDA grew strongly, with profitability reported post-capitalization.

Revenue Scale-Up
Standalone revenue grew 89.5% YoY, reflecting growth in the listed entity.

Continued IP Investment
Reported margins should be read together with ongoing investment in reusable enterprise product IP.

Standalone revenue scaled strongly while Veeфин continued investing in reusable enterprise product IP.

Note: Standalone financials as per IGAAP. All figures are for FY26 unless otherwise stated.

Audited Financial Results for Q4 and FY Ended – March 31, 2026

Consolidated Statement of Profit and Loss of the Veefin Group

₹ Cr, except EPS and margins

Particulars	Q4 FY26	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
INCOME						
Revenue from Operations	131.35	103.74	26.61%	345.13	78.60	339.11%
Other Income	5.26	0.63	731.20%	7.16	1.85	287.74%
Total Income	136.61	104.38	30.88%	352.29	80.44	337.93%
EXPENDITURE						
Operating Expenses	97.03	83.04	16.84%	269.97	54.14	398.65%
EBITDA	34.32	20.70	65.78%	75.16	24.46	207.31%
<i>EBITDA Margin (%)</i>	<i>26.13%</i>	<i>19.95%</i>	<i>617 bps</i>	<i>21.78%</i>	<i>31.12%</i>	<i>-934 bps</i>
Depreciation	6.40	4.45	43.96%	18.20	5.10	256.95%
Finance Cost	3.97	4.29	-7.31%	11.92	0.69	1631.96%
Profit Before Tax	29.21	12.60	131.80%	52.19	20.51	154.40%
Tax	13.23	4.82	174.19%	20.23	4.26	375.32%
Profit After Tax	15.98	7.78	105.50%	31.96	16.26	96.58%
<i>PAT Margin (%)</i>	<i>12.17%</i>	<i>7.50%</i>	<i>467 bps</i>	<i>9.26%</i>	<i>20.69%</i>	<i>-1143 bps</i>
Diluted EPS (₹)	3.10	2.80	10.71%	8.82	5.41	63.03%

Note:

- Quarterly EPS are not annualized.

FY26 Consolidated Financial Performance

Consolidated results reflect Veefin Solutions Ltd. plus product subsidiaries, service entities and controlled investee entities.

REVENUE
(FY26)
₹345.13 Cr
↑ 339.1% YoY
(FY25: ₹78.60 Cr)

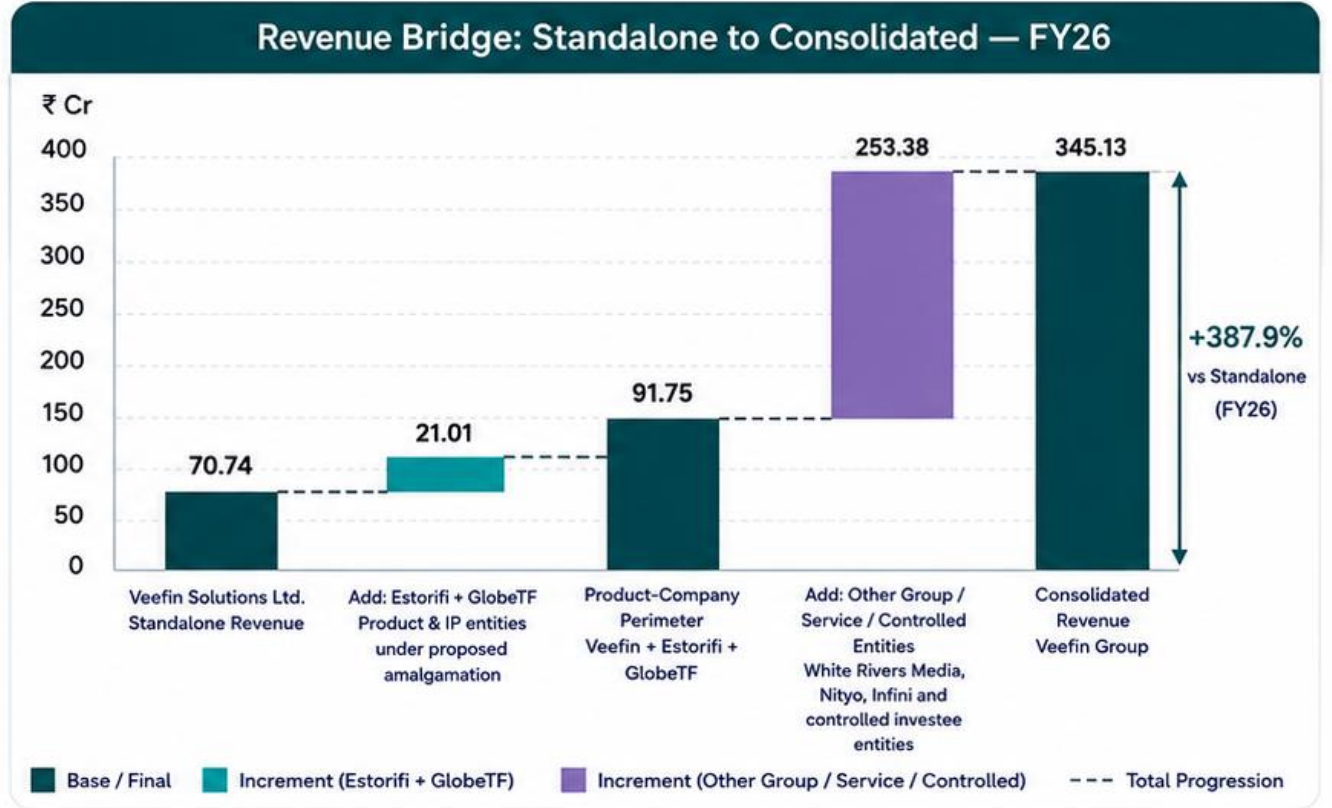
REPORTED EBITDA
(FY26)
₹75.16 Cr
↑ 207.3% YoY
(FY25: ₹24.46 Cr)

REPORTED EBITDA MARGIN
(FY26)
21.78%
↓ 934 bps YoY
(FY25: 31.12%)

REPORTED PAT
(FY26)
₹31.96 Cr
↑ 96.6% YoY
(FY25: ₹16.26 Cr)

REPORTED PAT MARGIN
(FY26)
9.26%
↓ 1,143 bps YoY
(FY25: 20.69%)

DILUTED EPS
(FY26)
₹8.82
↑ 63.0% YoY
(FY25: ₹5.41)



Broader Group Scale
Consolidated revenue grew 339.1% YoY, reflecting the wider group perimeter and the contribution of subsidiaries, service entities and controlled investee entities.

Bridge to Reported Numbers
The waterfall helps separate:

- Standalone listed-entity performance
- Product entities under amalgamation
- Other group and controlled entities

 This clarifies how revenue moves from ₹70.74 Cr standalone to ₹345.13 Cr consolidated.

Margin Context
Reported EBITDA and PAT are post-capitalization of qualifying product development costs. Consolidated margins should therefore be read together with the broader group mix and product investment cycle.

Consolidated results show the wider Veefin Group, while the product-company perimeter helps explain the core platform story.

Note:

- Consolidated financials are as per applicable accounting standards.
- Product-company perimeter is a management view and is not a substitute for statutory standalone or consolidated reporting.

Qualified Pipeline: Product, Geography & Multi-Product Momentum

Qualified pipeline reflects Veefin's shift from single-product selling to broader enterprise platform conversations across products and geographies.



QUALIFIED PIPELINE VALUE

USD 80 Mn

Qualified enterprise pipeline



BANKS IN SALES PIPELINE

58

Active qualified bank opportunities



NON-SCF PIPELINE

75%

Demand beyond flagship SCF



MULTI-PRODUCT BANK DEALS

27 / 58

46.6% of banks in pipeline are considering more than one product

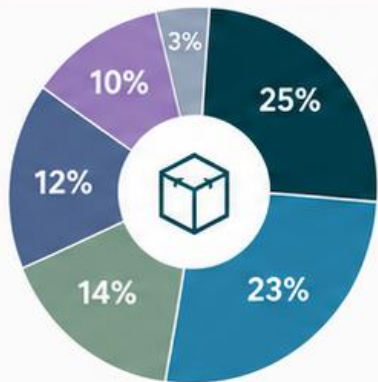


Multi-Product Selling is Becoming Visible

27 out of 58 banks in the qualified sales pipeline are evaluating more than one Veefin product.

This reflects cross-sell, upsell and bundled platform conversations — the cornerstone of enterprise software monetization.

PRODUCT-WISE PIPELINE CONTRIBUTION



	SCF	25%
	Cash Management	23%
	LOS	14%
	LMS	13%
	Internet Banking	12%
	Trade Finance	10%
	Collections	3%



75%
Non-SCF Pipeline

Pipeline validates demand across the broader BFSI product suite, not only SCF.

REGION-WISE PIPELINE SPLIT



	SEA	34%
	India	30%
	Middle East	23%
	South Asia	8%
	Africa	5%



70%

International Pipeline

Pipeline is distributed across Southeast Asia, Middle East, South Asia and Africa, in addition to India.



Pipeline validates three strategic shifts:



Non-SCF Demand



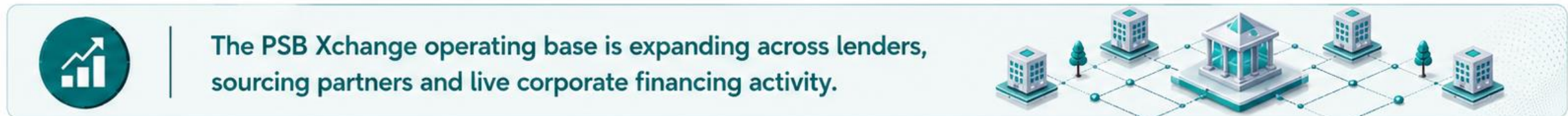
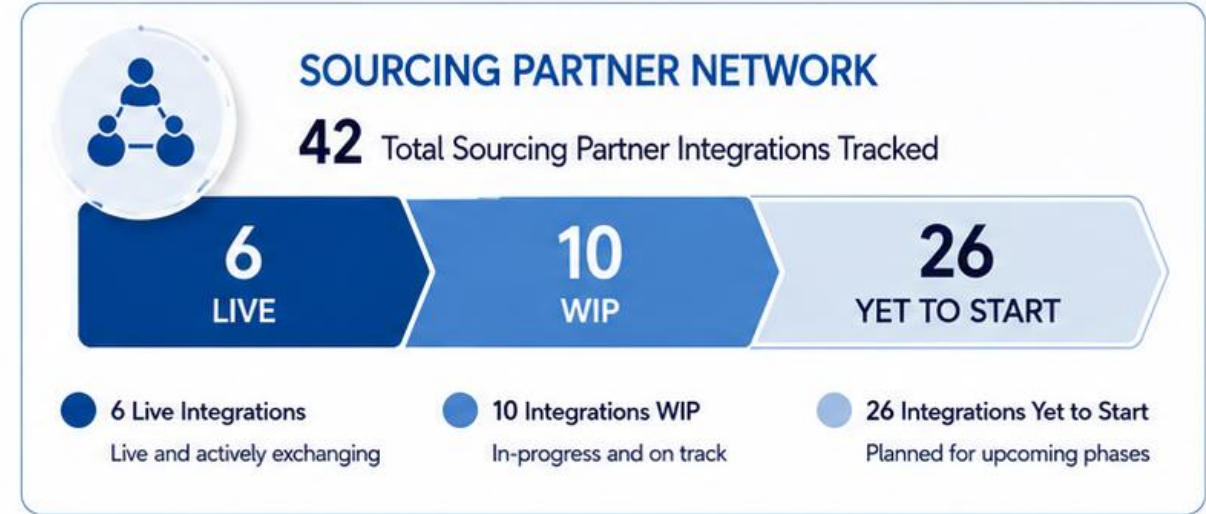
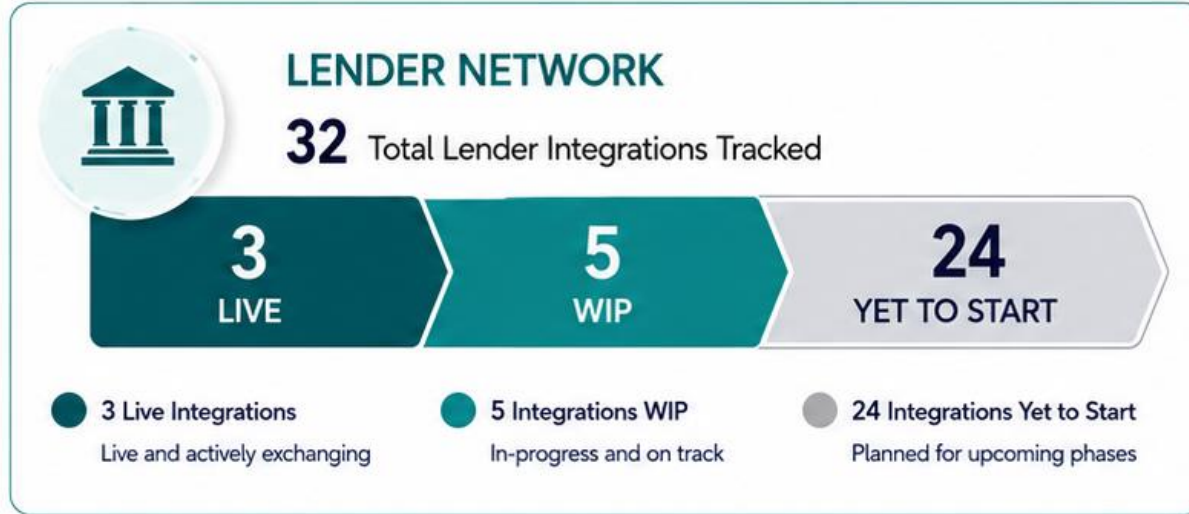
International Expansion



Multi-Product Enterprise Selling













PSB Xchange: Moving from Platform Build-Out to Operating Throughput

Lender integrations, sourcing partner connectivity and corporate deal activity are building the operating base for scale.








Historical Standalone Income Statement

All figures in ₹ Cr, unless otherwise stated

Particulars (₹ Cr)	FY23	FY24	FY25	FY26
 Revenue from Operations	13	21	37	71
 Operating Expenses	8.2	11.8	20	33
 EBITDA	4.8	9.2	17	38
 EBITDA Margins (%)	36.92%	43.81%	45.82%	53.89%
 Depreciation	0	1	2	9
 Finance Cost	–	0	1	7
 Other Income	0	–	0	4
 PBT	5	8	14	26
 Taxes	1	2	3	8
 PAT	4	6	11	18
 PAT Margins (%)	30.77%	28.57%	29.88%	25.73%
 Diluted EPS (INR)	2.06	2.51	4.51	7.04

Historical Standalone Balance Sheet

All figures in ₹ Cr, unless otherwise stated

 EQUITY AND LIABILITIES	FY23	FY24	FY25	FY26
 Shareholders' Funds				
Equity Share Capital	18	23	23	25
Reserves & Surplus	25	96	129	216
Money received against Share Warrants	-	3	3	11
Total Shareholders' Funds	43	122	155	252
 Non-Current Liabilities				
Long-Term Borrowings	1	5	24	19
Deferred tax liabilities	1	3	6	14
Long Term Provisions	1	1	2	3
Total Non-current Liabilities	3	9	32	36
 Current Liabilities				
Short Term Borrowings	-	1	5	29
Trade payables	1	4	2	20
Other Current Liabilities	3	4	5	27
Short Term Provisions	1	1	-	-
Total Current Liabilities	5	10	12	76
 Total Equity and Liabilities	51	141	199	364

















 ASSETS	FY23	FY24	FY25	FY26
 Non-Current Assets				
Property, Plant and Equipment	1	2	3	3
Intangible Assets	39	91	155	261
Non Current Investments	-	-	4	8
Long Term Loans & Advances	1	2	1	59
Other Non-current Assets	-	-	2	3
Total Non-current Assets	41	95	165	334
 Current Assets				
Trade Receivables	7	10	18	20
Cash and Cash Equivalents	1	31	7	2
Short Term Loans and Advances	-	1	1	-
Other Current Assets	2	4	8	8
Total Current Assets	10	46	34	30
 Total Assets	51	141	199	364



Note: Historical standalones as per Ind AS.
All figures are for FY26 unless otherwise stated.

Historical Consolidated Income Statement





All figures in ₹ Cr, unless otherwise stated

Particulars (₹ Cr)	 FY23	 FY24	 FY25	 FY26
 Revenue from Operations	14	25	79	345
 Operating Expenses	9	14	54	270
 EBITDA	5	11	24	75
 EBITDA Margin (%)	34.29%	45.20%	31.12%	21.78%
 Depreciation	0	1	5	18
 Finance Cost	–	0	1	12
 Other Income	0	–	2	7
 PBT	5	10	21	52
 Taxes	1	3	4	20
 PAT	4	7	16	32
 PAT Margin (%)	28.57%	28.00%	20.69%	9.26%
 Diluted EPS (₹)	2.33	3.29	5.41	8.82

Historical Consolidated Balance Sheet

All figures in ₹ Cr, unless otherwise stated

 EQUITY AND LIABILITIES	FY23	FY24	FY25	FY26
 Shareholders' Funds				
Equity Share Capital	18	23	23	25
Reserves & Surplus	26	99	423	560
Money received against Share Warrants	–	3	3	11
Minority Interest	–	2	18	122
Share Application Money Pending Allotment	–	–	2	–
Total Shareholders' Funds	44	127	469	718
 Non-Current Liabilities				
Long-Term Borrowings	1	4	7	53
Deferred tax liabilities	1	3	5	15
Long Term Provisions	1	1	3	4
Total Non-current Liabilities	3	8	15	72
 Current Liabilities				
Short Term Borrowings	–	1	6	49
Trade payables	1	4	12	73
Other Current Liabilities	3	5	17	83
Short Term Provisions	1	–	3	10
Total Current Liabilities	5	10	38	215
 Total Equity and Liabilities	52	145	522	1,005

 ASSETS	FY23	FY24	FY25	FY26
 Non-Current Assets				
Property, Plant and Equipment	1	2	6	7
Intangible Assets	40	93	181	401
Intangible assets under development	–	–	35	7
Goodwill on Consolidation	–	–	176	328
Non-current Investments	–	–	–	6
Deferred Tax Asset	–	–	–	2
Long Term Loans & Advances	1	1	6	7
Other Non-current Assets	–	1	4	39
Total Non-current Assets	42	97	408	796
 Current Assets				
Current Investments	–	–	–	2
Trade Receivables	8	10	50	133
Cash and Cash Equivalents	1	32	43	15
Short Term Loans and Advances	–	1	3	14
Other Current Assets	1	5	18	44
Total Current Assets	10	48	114	208
 Total Assets	52	145	522	1,005



**Think Banking Transformation.
Think Veefin.**
