

July 04, 2026

To,

<b>BSE Limited</b> Listing Department P.J Tower, Dalal Street Mumbai 400 001, Maharashtra, India	<b>The National Stock Exchange of India Limited</b> Listing Department Exchange Plaza Bandra Kurla Complex, Bandra (E) Mumbai 400 051, Maharashtra, India
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Dear Sir/Madam,

**Sub: Withdrawal of the Draft Red Herring Prospectus dated January 18, 2025 (the “DRHP”) of Veritas Finance Limited (the “Company”) filed on January 19, 2025 with the Securities and Exchange Board of India (the “SEBI”) in relation to the proposed initial public offering of equity shares of the Company (the “Offer”)**

Our Company had filed the DRHP on January 19, 2025 with the Securities and Exchange Board of India (“SEBI”) and the Stock Exchanges i.e., BSE Limited and The National Stock Exchange of India Limited. However, the Board has decided to withdraw the DRHP on account of strategic considerations and uncertain market conditions, pursuant to its resolution dated July 04, 2026. Certified true copy of the relevant Board resolution is annexed to this letter as **Annexure 1**. The communication has also been duly made to the book running lead managers in this regard. We have, accordingly, withdrawn the DRHP filed with SEBI pursuant to a letter dated July 04, 2026, to SEBI from the book running lead managers to the Offer.

Additionally, the Company may consider filing a fresh draft red herring prospectus with SEBI in the future for an initial public offering of its equity shares in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), subject to suitable market conditions, receipt of requisite approvals and other considerations.

We request you to take note of the above and thank you for your support and guidance.

Capitalized terms used but not defined herein shall have the same meaning as ascribed to them in the DRHP.

Thanking you.

Yours sincerely,

**For and on behalf of Veritas Finance Limited**

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Authorized signatory

Name: V. Aruna

Designation: Company Secretary & Compliance Officer

**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

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EXTRACT OF CIRCULAR RESOLUTION PASSED BY THE MEMBERS OF THE BOARD OF M/S. VERITAS FINANCE LIMITED (FORMERLY KNOWN AS VERITAS FINANCE PRIVATE LIMITED) HAVING ITS REGISTERED OFFICE AT SKCL CENTRAL SQUARE 1, SOUTH AND NORTH WING, 7<sup>TH</sup> FLOOR, UNIT # C28 - C35, CIPET ROAD, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI – 600032 ON SATURDAY, THE 04<sup>TH</sup> DAY OF JULY 2026

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**Withdrawal of the Draft Red Herring Prospectus dated January 18, 2025 (“DRHP”) of the Company filed on January 19, 2025, with the Securities and Exchange Board of India (“SEBI”), BSE Limited (the “BSE”) and National Stock Exchange of India Limited (the “NSE”, collectively “Stock Exchanges”)**

**WHEREAS**, in connection with the proposed initial public offering of equity shares of the Company (“Offer”), the Board was informed that the DRHP was filed with the SEBI on January 19, 2025. The Board has decided not to proceed with the proposed initial public offer and the DRHP is proposed to be withdrawn, on account of strategic considerations and uncertain market conditions, under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and adopted the following resolutions:

**RESOLVED THAT** the consent of the Board be and is hereby accorded for withdrawal of the DRHP filed by the Company with the SEBI and the respective stock exchanges, being the BSE Limited and the National Stock Exchange of India Limited and that the Board may consider filing a fresh draft red herring prospectus with SEBI in the future for an initial public offering of its equity shares, subject to, amongst other things, suitable market conditions, receipt of requisite approvals and other considerations.

**RESOLVED FURTHER THAT** the consent of the Board be and is hereby accorded for termination of the registrar agreement dated January 18, 2025 entered into amongst the Company, Norwest Venture Partners X – Mauritius, Kedaara Capital Fund II LLP, British International Investment plc, Lok Capital Growth Fund, Growth Catalyst Partners LLC, Vidya Arulmany, P. Surendra Pai, Savita S Pai, Sheela Pai Cole and Moneisha Shared Gandhi (collectively, the “Selling Shareholders”) and KFin Technologies Limited and a draft of the letter for termination of the registrar agreement be and is hereby approved.

**Veritas Finance Limited**

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**RESOLVED FURTHER THAT** the consent of the Board be and is hereby accorded for termination of the service provider agreement dated January 18, 2025, entered into amongst the Company, Adfactors Advertising LLP and Adfactors PR Private Limited and a draft of the letter for termination of the service provider agreement be and is hereby approved.

**RESOLVED FURTHER THAT** in terms of Clause 20.2(iv) of the offer agreement dated January 18, 2025 (“Offer Agreement”), the consent of the Board be and is hereby accorded for termination of the Offer Agreement entered amongst the Company, the Selling Shareholders, and the book running lead managers appointed in relation to the Offer, namely ICICI Securities Limited, HDFC Bank Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited and Nuvama Wealth Management Limited (collectively, the “BRLMs”) and the engagement letters entered into with each of the BRLMs.

**RESOLVED FURTHER THAT** the book running lead managers to the Offer namely, ICICI Securities Limited, HDFC Bank Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited and Nuvama Wealth Management Limited (“BRLMs”) be requested to inform SEBI for withdrawal of DRHP and make necessary applications.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolutions Mr. D. Arulmany, Managing Director & CEO, Mr. Naveen Raj R, Chief Financial Officer, Mr. J. Prakash Rayen , ED – Business and Operations, Mr. Dheeraj Mohan, Chief Operating Officer, and Ms. V Aruna, Company Secretary & Compliance Officer(referred as “Authorised Signatories”) be and are hereby severally authorized on behalf of the Board to do all such acts, deeds, matters and things, execute and deliver such documents, deal with any matters, and take necessary steps in the matter, as the case may be, desirable or expedient to give effect to the aforesaid resolutions, including, but not limited to informing the duly appointed BRLMs and other intermediaries of the decision to withdraw the DRHP and requesting them to take necessary steps in connection therewith.

**/CERTIFIED TRUE COPY/  
For Veritas Finance Limited**

  
**Company Secretary**

**Veritas Finance Limited**

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