

October 14, 2026

To,

The Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	The Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sir / Madam,

Sub: Intimation regarding reaffirmation/assignment in the credit ratings under regulation 51 and 55 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Veritas Finance Limited (“the Company”)

Pursuant to Regulation 51, 55 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations from time to time, we hereby intimate that CARE Ratings Limited has assigned/reaffirmed the following ratings on Company’s instrument(s) as given below:

Facilities/Instrument	Amount (In Rs. Crores)	Rating	Rating Action
Long-term bank facilities	7,005.00	CARE AA-; Stable	Reaffirmed
Non-Convertible Debentures – VII	392.50	CARE AA-; Stable	Reaffirmed
Non-Convertible Debentures – VIII	150.00	CARE AA-; Stable	Reaffirmed
Non-Convertible Debentures – IX	200.00	CARE AA-; Stable	Reaffirmed
Non-Convertible Debentures – X	200.00	CARE AA-; Stable	Reaffirmed
Non-Convertible Debentures – XI	200.00	CARE AA-; Stable	Reaffirmed
Non-Convertible Debentures – XII	400.00	CARE AA-; Stable	Assigned
Commercial Paper	150.00	CARE A1+	Reaffirmed

The re-affirmation of rating of Long-Term Bank facilities, Non-Convertible Debentures – VII to XI, and Commercial Paper was communicated to the Company by CARE Ratings Limited vide their letters dated October 13, 2026, bearing reference No. CARE/HO/RL/2026-27/3213, No. CARE/HO/RL/2026-27/3214 and No. CARE/HO/RL/2026-27/3215 respectively.

The assignment of rating of Non-Convertible Debentures – XII was communicated to the Company by CARE Ratings Limited vide their letter dated October 14, 2026, bearing reference No. CARE/HO/RL/2026-27/3234.

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

The rating letters of reaffirmation and assignment in rating of the Non-Convertible Debentures are annexed herewith.

We request you to kindly take the above on record.

Thanking You,
For Veritas Finance Limited,
(Formerly known as Veritas Finance Private Limited)

ARUNA
VENKATESAN

Digitally signed by
ARUNA VENKATESAN
Date: 2026.10.14
20:41:00 +05'30'

V. Aruna
Company Secretary and Compliance Officer
M. No. A60078

Encl: as above

Veritas Finance Limited

(formerly known as Veritas Finance Private Limited)

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CIPET Road, Thiru Vi ka Industrial Estate, Guindy, Chennai 600032.

Tel: 044 46150011; web: www.veritasfin.in; email: corporate@veritasfin.in

CIN: U65923TN2015PLC100328

No. CARE/HO/RL/2026-27/3214**Shri Arulmany D****Managing Director and CEO****Veritas Finance Limited**

SKCL Central Square 1, South and North Wing, 7th Floor, Unit - C28 - C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy,
Chennai
Tamil Nadu 600032



October 13, 2026

Confidential

Dear Sir,

Credit rating for Non-Convertible Debenture issue

On the basis of recent developments including operational and financial performance of your Company for FY26 (Audited) and Q1FY27 (Provisional), our Rating Committee has reviewed the following ratings:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Non-Convertible Debentures - VII	392.50	CARE AA-; Stable	Reaffirmed
2.	Non-Convertible Debentures - VIII	150.00	CARE AA-; Stable	Reaffirmed
3.	Non-Convertible Debentures - IX	200.00	CARE AA-; Stable	Reaffirmed
4.	Non-Convertible Debentures - X	200.00	CARE AA-; Stable	Reaffirmed
5.	Non-Convertible Debentures - XI	200.00	CARE AA-; Stable	Reaffirmed

2. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

3. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
4. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
5. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
6. CARE Ratings Ltd. ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Pranav Viswanathan
Lead Analyst
pranav.viswanathan@careedge.in



Jitendra Meghrajani
Associate Director
jitendra.meghrajani@careedge.in

Encl.: As above

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No. CARE/HO/RL/2026-27/3234**Shri Arulmany D****Managing Director and CEO****Veritas Finance Limited**

SKCL Central Square 1, South and North Wing, 7th Floor, Unit - C28 - C35, CIPET Road,
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Chennai
Tamil Nadu 600032



October 14, 2026

Confidential

Dear Sir,

Credit rating for proposed Non-Convertible Debenture issue

Please refer to your request for rating of proposed Non-convertible Debenture (NCD) issue aggregating to Rs. 400 crore of your Company.

2. The following ratings have been assigned by our Rating Committee:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Non-Convertible Debentures - XII	400.00	CARE AA-; Stable	Assigned

- Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of six months from the date of our initial communication of rating to you (14 October 2026).
- In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.
- Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
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¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

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6. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.
7. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
8. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
11. Our ratings are **not** recommendations to buy, sell or hold any securities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd.

Thanking you,

Yours faithfully,



Pranav Viswanathan
Lead Analyst
pranav.viswanathan@careedge.in



Jitendra Meghrajani
Associate Director
jitendra.meghrajani@careedge.in

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