

1 Veefin Solutions Ltd

Founded in 2020 and headquartered in Mumbai, Veefin Solutions Ltd is a technology company providing software applications across the transaction banking and digital lending ecosystem. It specializes in Supply Chain Finance (SCF), Trade Finance, Cash Management, Internet Banking and Digital Lending offering a modular SaaS platform for onboarding, credit decisioning, analytics, and loan lifecycle management for banks, NBFCs, fintechs, and B2B marketplaces.

2 Business Segments

- **Supply Chain Finance:** Supply Chain Finance (SCF) is the company's flagship and most profitable solution, delivering consistently strong EBITDA margins of over 50%. The platform has clients across 50+ banks and NBFCs in 16 countries, demonstrating strong global scalability. Built with robust architecture, high security, and seamless integration capabilities, it enables structured cross-selling into other transaction banking modules while supporting USD 47+ billion in annualized disbursements, ensuring predictable recurring revenues and strong client retention.
- **Trade Finance:** The company offers an enterprise-scale trade finance platform designed to manage the full spectrum of trade operations, including letters of credit (LCs), collections, guarantees, and complex documentation workflows. The solution is gaining traction across multiple regions and is expected to become a significant long-term growth driver.
- **Cash Management System (CMS):** The CMS platform serves as a core transaction banking engine enabling banks to manage payments, receivables, liquidity, pooling, and cash forecasting on a unified platform. Built for large enterprise clients, it is supported by continuous R&D to enhance automation, integration capabilities, and overall transaction banking efficiency.
- **PSB Xchange:** PSB Xchange is a nationwide working capital marketplace that provides a standardized interface for all banks including public sector banks, to connect to the Corporate and SME ecosystem. The platform allows lenders to connect to fintechs, marketplaces, corporate ERPs using a single API stack thus allowing seamless connectivity for both sides of the marketplace with 3 lender integrations live, 7 in progress, 22 under process, and on the sourcing partner side 6 integrations live, 10 in progress, and 26 under process.

3 Key Strengths

- Strong profitability driven by its flagship SCF business with industry-leading margins.
- Broad multi-product platform enhancing client engagement and cross-sell opportunities.
- Growing global footprint with presence across 24+ countries.
- Scalable VeeFin 4.0 architecture enabling faster product development and efficient IP reuse.
- High revenue visibility supported by a strong and expanding global deal pipeline, with ~74% of revenue recurring, ensuring stable and predictable earnings growth.
- Experienced leadership team with deep BFSI and technology expertise.
- Attractive cross-sell economics, generating high incremental margins from existing clients.
- Rising global credibility supported by industry awards and recognitions.

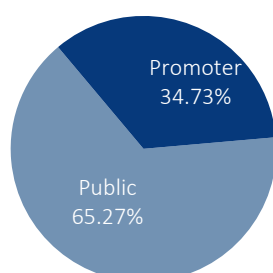
4 Key Growth Drivers

- Building a multi-product BFSI technology platform spanning SCF, Trade, CMS, Internet Banking, Lending, and Risk solutions.
- Leveraging a shared VeeFin 4.0 architecture to accelerate parallel product development and reduce long-term cost of IP creation.
- Expanding globally across Asia, Africa, and MENA with a focus on enterprise clients and long-tenure SaaS relationships.
- Scaling cross-sell opportunities by adding high-value products such as CMS, Trade Finance, and CIB to the existing SCF client base.
- Continuous investment in IP and innovation, transitioning from a single-product fintech to a diversified global BFSI tech platform.

Key Financials	FY24	FY25	FY26	Q1-FY27
Revenue from Operations (INR Mn)	250	786	3,451	1,140
Sales Growth (Y-O-Y)	77.30%	NA	NA	NA
EBITDA (INR Mn)	109	245	752	224
EBITDA Margins (%)	43.60%	31.17%	21.78%	19.67%
Net Profit (INR Mn)	74	163	320	95
Net Profit Margins (%)	29.60%	20.74%	9.26%	8.34%
Diluted EPS (INR)	3.29	5.41	8.82	2.48
Diluted EPS Growth (Y-O-Y)	41.20%	64.44%	63.03%	NA

Key Financial Ratios	FY26
Net Debt to Equity	0.15x
Debtor Days	97

Shareholding Pattern



Capital Structure

Share Price as on 30th June, 2026	324.35
Number of Shares o/s (Mn)	25.53
Market Capitalisation (INR Mn)	8,280.66
Add: Debt (INR Mn)	1,014.69
Less: Cash & Equivalents (INR Mn)	152.41
Enterprise Value (INR Mn)	9,142.94
Networth (INR Mn)	5,858.76

Scan for Investor Kit link

