Press Release **Not to be circulated outside India**

Veritas Finance Limited announces Mr. Mathew Joseph, as Non-Executive Chairman of the Board



Chennai, India, 29th October 2026: Veritas Finance Limited, a retail-focused non-banking financial company primarily providing small business loans to micro, small and medium enterprises (MSMEs), appointed Mr. Mathew Joseph, an existing Non-Executive Independent Director of the Company, as the Non-Executive Chairman of its Board of Directors, with effect from October 29, 2026, following approval by the Board of Directors in their meeting held on October 29, 2026.

Mr. Mathew Joseph is a member of the Institute of Chartered Accountants of India and has over 36 years of experience in financial industry. Prior to joining our Company, he was associated with HDFC Limited as the member of Executive Management and Chief Risk Officer.

He joined the Board of Veritas Finance as a Non-Executive Independent Director on November 24, 2023.

In his new role as Non-Executive Chairman, Mr. Joseph will provide strategic guidance to the Board and support the Company's continued focus on sound governance, responsible growth and serving the evolving financial needs of MSMEs.

The appointment follows the sad and untimely demise of Mr. Raj Vikash Verma, the Company's erstwhile Chairperson and Non-Executive Independent Director , on October 16, 2026. The Company places on record its deep appreciation for Mr. Verma's invaluable guidance and contribution to the Board and the organisation.

Speaking on the occasion, Mr. D. Arulmany, Managing Director and Chief Executive Officer of Veritas Finance Limited, said, *"We are pleased to welcome Mr. Mathew Joseph as the Non-Executive Chairman of our Board. His extensive experience in the financial services industry, deep understanding of risk management and regulatory frameworks, and existing association with Veritas as a Non-Executive Independent Director will be invaluable as we continue to build on the Company's strong foundations.*

We also remember with deep respect and gratitude our late Chairman, Mr. Raj Vikash Verma, whose guidance and contributions have been an integral part of our journey. As we move forward, we remain committed to upholding the values he championed and to pursuing our mission of providing accessible and responsible financial solutions to India's MSME sector."

About Veritas Finance

Veritas Finance Limited (formerly known as Veritas Finance Private Limited) ("Veritas Finance"), a non-deposit taking NBFC registered with the Reserve Bank of India, started its operations in 2015 with an aim to focus on meeting the financial needs of the micro small and medium enterprises (MSME) in India, which has remained largely underserved despite several initiatives.

Veritas Finance is guided by an eminent board of directors and Investors with corporate experience in financial services and banking sector. **Mr. Sankarson Banerjee**, Former Chief Information Officer at RBL Bank, and **Dr. Susan Thomas**, who was earlier associated with Murugappa Group and Sundram Fasteners Limited, currently serve as the Independent Directors on the Board. The Company is also backed by marquee investors, including Norwest Venture Partners, British International Investment plc and affiliates of Kedaara Capital, Multiples and Lok Capital.

The Company has been largely working to cater to the various needs of MSMEs and self-employed individuals with our tailor-made products that would suit their short-term working capital requirements, business loan requirements, used commercial vehicle loans and housing purchase and construction needs. For more info: http://www.veritasfin.in

Disclaimer

"VERITAS FINANCE LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP with SEBI and the Stock Exchanges on July 29, 2026. The DRHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, the website of the Company at www.veritasfin.in and on the websites of the BRLMs, ICICI Securities Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), JM Financial Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.iiflcapital.com, www.jmfl.com and www.sbicaps.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see 'Risk Factors' beginning on page 23 of the DRHP and the RHP, when filed by the Company in the future. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges and should instead rely on the RHP for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India or the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the 'U.S. Securities Act') or any other applicable law of the United States and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.