S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

10th Floor, Tidel Park
"A" Block, North Wing
No. 4, Rajiv Gandhi Salai
Taramani, Chennai - 600 113 India

Tel: +91 44 6117 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Veritas Finance Limited (formerly known as Veritas Finance Private Limited) (the "Company") pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Veritas Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of Veritas Finance Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Anand Philip Abraham
Partner
ICAI Membership No.: 232912
UDIN: 26232912GORAJF7219

S.R. Batliboi & Associates LLP Chennai Chartered Accountants

Place: Chennai
Date: August 14, 2026

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)
CIN: U65923TN2015PLC100328
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032.
Statement of unaudited financial results for the quarter ended 30 June 2026

(All amounts are in INR in lakhs, unless stated otherwise)

Particulars	Quarter ended			Year ended
	30 June 2026 (Unaudited)	31 March 2026 (Refer note 11)	30 June 2025 (Unaudited)	31 March 2026 (Audited)
Revenue from operations				
Interest income	50,667.82	47,442.56	41,499.65	175,838.68
Fee and commission income	1,098.96	1,098.13	833.89	3,934.59
Net gain on fair value changes	957.31	520.89	643.43	2,290.88
Net gain on derecognition of financial instruments under amortised cost category	-	2,303.03	-	2,303.03
Sale of services	12.09	13.74	13.20	53.86
Total revenue from operations	**52,736.18**	**51,378.35**	**42,990.17**	**184,421.04**
Other income	74.54	104.68	97.29	439.31
Total income	**52,810.72**	**51,483.03**	**43,087.46**	**184,860.35**
Expenses				
Finance costs	16,832.07	15,447.86	14,049.09	58,014.11
Fees and commission expense	112.75	101.69	58.15	297.68
Impairment on financial instruments	4,233.26	4,034.25	5,946.06	20,807.02
Employee benefits expenses	14,981.49	12,763.83	12,017.67	49,297.86
Depreciation and amortization	751.71	732.93	744.88	3,022.32
Other expenses	3,239.88	2,654.10	2,116.73	9,813.11
Total expenses	**40,151.16**	**35,734.66**	**34,932.58**	**141,252.10**
Profit before Tax	**12,659.56**	**15,748.37**	**8,154.88**	**43,608.25**
Tax expense				
Current tax	4,619.09	4,004.52	3,671.33	12,497.27
Deferred tax (credit)/ charge	(1,466.24)	(189.55)	(1,681.50)	(1,928.50)
Total tax expense	**3,152.85**	**3,814.97**	**1,989.83**	**10,568.77**
Profit for the period / year	**9,506.71**	**11,933.40**	**6,165.05**	**33,039.48**
Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent periods				
Re-measurements gain/ (loss) of the defined benefit plans	(10.10)	33.93	(180.10)	(227.26)
Income tax relating to items that will not be reclassified to profit or loss	2.54	(8.54)	45.33	57.22
	(7.56)	**25.39**	**(134.77)**	**(170.04)**
Items that will be reclassified to profit or loss				
Net movement on effective portion of cash flow hedges	104.71	180.53	-	(104.71)
Income tax relating to items that will be reclassified to profit or loss	(26.35)	(45.44)	-	26.35
	78.36	**135.09**	**-**	**(78.36)**
Other comprehensive income / (loss) for the period/ year, net of income tax	**70.80**	**160.48**	**(134.77)**	**(248.40)**
Total comprehensive income/ (loss) for the period/ year, net of income tax	**9,577.51**	**12,093.88**	**6,030.28**	**32,791.08**
Paid up equity share capital (face value of INR 10 per share)	13,136.42	13,136.42	13,136.42	13,136.42
Other equity				299,551.42
Earnings per equity share of INR 10 each*				
- Basic (in rupees)	7.24	9.09	4.70	25.17
- Diluted (in rupees)	7.21	9.04	4.66	24.99
	Not annualised*	Not annualised*	Not annualised*	Annualised*

The accompanying notes are integral part of the financial results

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

VERITAS FINANCE LIMITED
CHENNAI - 32

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)
CIN: U65923TN2015PLC100328
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032.

Notes:

1 Veritas Finance Limited ("the Company") is a company limited by shares domiciled in India and incorporated on 30 April 2015 under the provisions of the Companies Act, 2013 registered with Reserve Bank of India ("RBI") and is classified under middle layer as per scale based regulations issued by RBI to carry on the business of NBFC without accepting public deposits. The debt securities of the Company namely non-convertible debentures are listed on the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE"). The Company is engaged in extending credit to micro and small enterprises, typically self-employed businesses and salaried segment for the purpose of their business expansion, working capital, construction of houses, and purchase of used commercial vehicles.

2 These unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard ('Ind AS') 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in terms of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India are implemented as and when they are issued/ become applicable.

3 The statement of unaudited financial results for the quarter ended 30 June 2026, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14 August 2026. This statement of unaudited financial results for the quarter ended 30 June 2026, have been subjected to limited review by the statutory auditor of the Company.

4 The Company is primarily in the business of financing and accordingly there are no separate reportable segments in accordance with Ind AS 108 on "Operating Segments" in respect of the Company. The Company operates in a single geographical segment, i.e. India.

5 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.

6 On 29 July 2026, the Company has filed a Draft Red Herring Prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI"), in connection with the Proposed Initial Public Offering ("Proposed IPO") of equity shares including fresh issue and offer for sale by selling shareholders after withdrawing the earlier DRHP filed on 18 January 2025 vide letter dated 04 July 2026. Offer expenses in relation to the withdrawn DRHP to the extent recoverable from the selling shareholders are recorded as other receivable and the proportionate expense relating to the Company of INR 437.81 Lakhs in relation to the withdrawn DRHP are charged off in the statement of profit and loss account.

7 The NCDs issued by the Company are secured by exclusive charge on specific receivables of the Company by way of hypothecation with security cover to the extent of 1.00 times to 1.10 times of both the principal and the interest accrued on the NCDs at any point in time. The average security cover provided for these listed NCDs is at 1.12 times of the principal and interest amount outstanding as at 30 June 2026.

8 The total outstanding employee stock options as at 30 June 2026 stands at 30,05,834 (30,89,084 as at 31 March 2026). No new grants were issued during the quarter ended 30 June 2026 (1,65,000 during the quarter ended 30 June 2025). No options were exercised by employees during the quarter ended 30 June 2026 and 30 June 2025.

9 The financial results for the quarter ended 30 June 2026 are available on the websites of BSE (https://www.bseindia.com), NSE (https://www.nseindia.com) and the Company (https://www.veritasfin.in/announcement-and-results.php).

FOR IDENTIFICATION PURPOSES ONLY S.R. BATLIBOI & ASSOCIATES LLP CHENNAI CHARTERED ACCOUNTANTS

VERITAS FINANCE LIMITED CHENNAI - 32

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)
CIN: U65923TN2015PLC100328
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032.

10 Disclosures to be made in the notes to accounts pursuant to RBI master direction 'Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025, as amended :

A. Disclosures to be made in notes to accounts pursuant to RBI Direction Reserve Bank of India (Non-Banking Financial Companies - Resolution of Stressed Assets) Directions, 2025 and Reserve Bank of India (Non Banking Financial Companies-Credit Facilities) Directions, 2025 dated 28 November 2025, as amended:

i) The Company has not lent any loans during the quarter 30 June 2026 for project finance activities nor has any outstanding balance as at the same date.

B. Disclosures to be made in notes to accounts pursuant to Master Direction - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 dated 28 November 2025:

i) Details of loans not in default transferred: The Company has not transferred any loans through assignment during the quarter ended 30 June 2026.
ii) Details of stressed loans: No stressed loans were acquired or transferred during the quarter ended 30 June 2026.
iii)Details of Co-Lending Arrangements (CLA): No co-lending arrangements were entered during the quarter ended 30 June 2026.

11 The figures for the quarter ended 31 March 2026 are the balancing figure between audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited year to date figures upto 31 December 2025 being the third quarter, which were subjected to limited review.

for and on behalf of the board of directors of
Veritas Finance Limited (formerly known as Veritas Finance Private Limited)

D. Arulmany
Managing Director and Chief Executive Officer

Place :Chennai
Date : 14 August 2026

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

VERITAS FINANCE LIMITED
CHENNAI - 32

Veritas Finance Limited
(formerly known as Veritas Finance Private Limited)
CIN: U65923TN2015PLC100328
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032.

Annexure 1

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

	Particulars	As at 30 June 2026
(a)	Debt equity ratio (Debt securities + Borrowings) / Net worth)	2.33 times
(b)	Debt service coverage ratio	Refer note below.
(c)	Interest service coverage ratio	Refer note below.
(d)	Outstanding redeemable preference shares (quantity & value)	Refer note below.
(e)	Capital redemption reserve / Debenture redemption reserve:	Refer note below.
(f)	Net worth (Equity share capital + Other equity)	INR 322,443.55 Lakhs
(g)	Net profit after tax -for the quarter ended 30 June 2026	INR 9,506.71 Lakhs
(h)	Earnings per share -for the quarter ended 30 June 2026	Basic - INR 7.24 Diluted - INR 7.21
(i)	Current Ratio (current assets/ current liabilities)	Refer note below.
(j)	Long term debt to working capital (%) (Working capital loans/ Long term debt)	Refer note below.
(k)	Bad debts to account receivable ratio (%) (Bad debts / Accounts receivables)	Refer note below.
(l)	Current liability ratio (%) (Current liability/ Total liability)	Refer note below.
(m)	Total debts to Total assets Ratio (%) (Debt Securities+ Borrowings (other than debt securities)+ Subordinated Debts) / Total Assets	68.82%
(n)	Debtors turnover ratio	Refer note below.
(o)	Inventory turnover ratio	Refer note below.
(p)	Operating margin (%)	Refer note below.
(q)	Net Profit Margin(%) (Net profit after tax / Total income) -for the quarter ended 30 June 2026	18.00%
(r)	Sector specific equivalent ratio i) GNPA (%) (Gross stage 3 loans/ Gross loans) ii) NNPA (%) (Gross stage 3 loans- Impairment loss allowance on stage 3 loans) /(Gross loans- Impairment loss allowance on stage 3 loans) iii) Provision Coverage Ratio ("PCR") (%) (Impairment loss allowance for stage 3 loans/ Gross stage 3 loans) iv) Security cover ratio v) Liquidity coverage ratio ("LCR") - (High- Quality Liquid Assets (HQLAs)/ Total Net cash outflows over the next 30 calendar days) vi) Capital adequacy ratio (calculated as per RBI guidelines) (%)	 i) 2.49% ii) 1.33% iii) 46.98% iv) 1.12 times v) 174.52% vi) 31.09%

Note: Ratios/ disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares (quantity and value), capital redemption reserve/ debenture redemption reserve, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover, and operating margin (%) are not applicable/ relevant to the Company and hence not disclosed.

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

VERITAS FINANCE LIMITED
CHENNAI - 32