

# Live Wire

Veritas Finance Limited

October 2024



WORLD

*Breast Cancer Awareness Month*

**OCT  BER**

## INDEX

FROM THE EDITOR'S DESK	03
THIRUKURAL	04
LEADERS INSPIRE	05
UNICORN CLUB	06
CUSTOMER CORNER	07
NEW BORNs	08
HEALTH TALK - CANCER AWARENESS PROGRAM	09
AASHIRWAAD!	10
MADE IN VERITAS	13
TIME IN HISTORY CHARMINAR	14
NEW VSC	16



*Breast Cancer*  
AWARENESS MONTH

### **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 - 600 032.

 [veritasfin.in](http://veritasfin.in)

 [facebook.com/veritas-Finance](https://facebook.com/veritas-Finance)

 [linkedin.com/veritasfin](https://linkedin.com/veritasfin)

 [instagram.com/Veritas Finance](https://instagram.com/Veritas Finance)

 [youtube.com/Veritas Finance](https://youtube.com/Veritas Finance)

## *From The Editor's Desk*

October marks Breast Cancer Awareness Month, an annual campaign aimed at increasing awareness of the disease. As breast cancer remains one of the most common cancers among women worldwide, early detection and prevention play a crucial role in reducing the impact of this life-altering diagnosis.

In a significant step towards raising awareness about breast cancer, Veritas Finance Private Limited connected with Apollo Hospitals to host an awareness session, coinciding with World Cancer Awareness Month. The session took place at Head Office in Chennai.

As we grow in scale and size, across geographies we have fresh graduates joining us in various functions, who are our future leaders of Veritas. From this edition we are introducing a new section "Made in Veritas". This features the employees who have joined us and have grown to a significant position of trust and respect within the team and the organisation.

In our leaders Inspire section we have featured our Business Head of Vehicle Finance, A business which has been making steady progress since its inception. He also talks about his commitment to supporting and handholding the young graduates in their journey of making a career for themselves.

This month also marks the very famous festival of lights "Diwali". It symbolises the triumph of light over darkness. On this Diwali may the light of Diyas fill your home with happiness and joy. Warmest wishes to you and your family and may the festival of lights brighten your world and lead you to a path of happiness and fulfilment.

Happy Diwali & Happy Reading !!!

**Editorial Team**



# THIRUKKURAL

Kural 788 :

உடுக்கை இழந்தவன் கைபோல ஆங்கே இடுக்கண் களைவதாம் நட்பு.

Transliteration :

udukkai izhandhavan kaipoala aangae idukkaN kaLaivadhaam natpu

விளக்கம்:

அணிந்திருக்கும் உடை உடலைவிட்டு நழுவும்போது எப்படிக்கைகள் உடனடியாகச் செயல்பட்டு அதனைச் சரிசெய்ய உதவுகின்றனவோ அதைப்போல நண்பனுக்கு வரும் துன்பத்தைப் போக்கத் துடித்து செல்வதே நட்புக்கு இலக்கணமாகும்.

What is unique about 'Manjummel Boys', the Malayalam movie released recently?

Is it the theatrical journey or the portrayal of friendship coupled with a spirit of adventure? Both of these. The plot is based on a real-life story of a daring rescue that took place in 2006, when Subash from Manjummel in Ernakulam district had gone to Guna caves in Kodaikanal with his friends. Earlier called the Devil's Kitchen, Guna caves are a bat-infested chamber formed between three naturally imposing boulders. He falls into the cave while crossing a crevice and is then rescued.

In the film, as Subash is being rescued by his friend Siju, the theatre is submerged in a sea of emotion. Most youngsters are crying and holding the hands of their friends. Elders are in tears, reminiscent of lost friendships. It got me thinking about the spirit of friendship and how it is as divine as love itself.

As Kahlil Gibran said, "Your friend is your need answered". Blessed are those who have a friend, to hold their hand in silence when cheeks are wet with tears; who knows their darkest secrets but makes no judgment. Cursed are those who do not have a friend, as they are destined to lead a lonely existence.

There is a story of Chola king Kopperuncholan (IOOBC). who had a friend, Pisirandayaar, a poet in the Pandya kingdom They never met, but shared a great bond; the poet, inspired by tales of the king's impeccable governance, and the king, by those of the poet's intellect.

Kopperuncholan's sons waged a war against him. Unable to accept the betrayal, the king went on a fast upon to death. As he made preparations, he told his ministers to reserve a seat beside him. Pisirandayaar walked from his village and joined the king. As the norms of fasting unto death demanded absolute silence, the two did not speak a word when they met. But they died together:

Greek mythology tells the story of Daman and Pythias. When Pythias was condemned to death by the tyrant Dionysius, he asked to visit his hometown. Daman agreed to 'stand in' until his friend returned. Dionysius agreed with the condition that Daman would die if Pythias did not return by the stipulated date. When Daman was about to be executed, Pythias arrived just in time to take the punishment. Daman cried to his friend asking him why he returned at all. The tyrant was so moved he released both.

Centuries have gone by, but the elixir of friendship is eternal. A friend is a savior of hope and a savior of life. Valluvar was perhaps blessed with several learned friends. He wrote five chapters to pay tribute to the greatness of friendship. My favourite is a couplet where he compares friendship to the hand of a man whose attire is slipping. Just as the hand would rush to pull the cloth, so would a person plunge to save his friend.

Source : Bharthi Baskar, TOI



# LEADERS INSPIRE



## ► Mr. Sathish R

*Senior Vice President - Business Head - Vehicle Finance*

I joined Veritas in November 2023 as Business Head for Vehicle Finance. From day one, I was inspired by the MD's vision of building a ₹100,000 Cr book through diversified products, with vehicle finance playing a crucial role. Discussions with senior team members helped me quickly understand that Veritas is a customer-centric and employee-centric organization, with ethics and transparency as its core values. This clarity gave me a strong foundation to plan my roadmap for vehicle finance.

With the goal of building a high-quality vehicle loan book and ensuring customer satisfaction, my first priority was to establish the core team, field team, and frame processes and policies. For me, team is everything—building trust among team members and with the organization is key. The reputation of Veritas as a trusted brand made it easier for me to assemble a team with deep market knowledge and expertise in vehicle finance.

I firmly believe that when team members feel happy and comfortable, their productivity will naturally increase.

Our success is deeply rooted in the growth and well-being of our last-mile team members—the ones who tirelessly work on the ground, no matter the weather conditions. I am proud to say that we are adding the best talent in the vehicle finance space, and our journey has started strong. On March 27, 2024, we disbursed our first loan, a memorable milestone for us.

With continuous learning, training, and dedication, we are on the verge of reaching ₹100 Cr AUM. There is a palpable sense of excitement and eagerness that I feel every day, and I want this enthusiasm to flow through to every team member, ensuring they have a comfortable and fulfilling journey with Veritas.

One initiative close to my heart is our commitment to social responsibility. Along with experienced team members, we are adding one fresh graduate to every branch. This step is our way of giving back to society and providing opportunities to the younger generation.

Looking ahead, by April 2025, our goal is to reach a monthly average disbursement of ₹100 Cr, without compromising on quality. This mission drives us forward, and I am confident that with the team we are building, we will achieve it



# VERITAS FINANCE JOINS THE UNICORN CLUB OF INDIA WITH 240 CRORE CAPITAL INFUSION

Veritas Finance Private Limited (“Veritas” or “the Company”) is delighted to announce its entry to the unicorn club following an internal funding round of INR 240 Crore participated by its existing key investors Lok Capital, Evolvece, and Avendus Future Leaders Fund (“FLF”). With this infusion, the valuation of the Company has raised to around INR 8,500 Crore, marking its achievement as one of the Unicorn companies of India in 2024.

## businessline.

### Veritas Finance gallops into Unicorn league with ₹240-crore capital boost

G Balachandrar  
Chennai

Veritas Finance Pvt Ltd, a Chennai-based financial services firm focussed on lending to micro and small enterprises, has achieved unicorn status following an internal funding round of ₹240 crore. This round saw participation from key investors such as Avendus FLF, Lok Capital, and Evolvece.

As a result of the fresh capital infusion, Veritas' valuation has risen to about ₹8,500 crore, marking it as one of the latest start-ups to enter the unicorn club.

"This milestone reflects our investors' trust in our ability to build a successful

business that supports micro-enterprises in rural India. While our valuation surpassing ₹8,500 crore is significant, what truly gives us pride is the impact we've been able to make," said D Arulmury, Managing Director & CEO, in an interview with businessline.

He added that the new funds would strengthen the company's capital base and fuel further growth.

**DETERMINING FACTORS?** The company has cumulatively raised over ₹8,500 crore from about 75 lenders across various categories.

In just 8 years, Veritas has grown into an organisation with over 7,500 employees, a gross income of ₹1,000



D Arulmury, MD & CEO, Veritas Finance Pvt Ltd

crore, 400 branches, 2 lakh customers, and ₹6,400 crore in assets under management (AUM), Arulmury said.

In FY24, Veritas recorded a gross income of ₹1,124 crore, with a profit after tax (before other comprehens-

ive income) of ₹245 crore. It disbursed ₹3,695 crore in loans during the last fiscal.

As of June 30, 2024, the company's shareholding structure included Arulmury and his relatives with 11.7 per cent on a fully diluted basis. Other major shareholders include Noewest Venture Partners X Mauritius (21.8 per cent), Multiples PE and affiliates (16.4 per cent), Kedaara Capital Fund II LLP (15.2 per cent), Lok Capital and affiliates (11.3 per cent), British International Investments Pte (10.4 per cent), Avendus Future Leaders Fund (2.3 per cent), and Caspian Impact Investment Advisers Pvt Ltd (0.2 per cent).

The remaining shares are held by individual shareholders, employees, and their relatives.

**'IPO IN ONE YEAR'**

Regarding plans to go public, Arulmury hinted that Veritas may approach the capital markets with an IPO in the next 12 months to support its growth plans.

The IPO is expected to raise between ₹1,500 crore and ₹2,000 crore, including a secondary sale.

Veritas currently offers four core products: unsecured loans, MSME business loans, affordable housing, and used vehicle finance.

**SERVICES OFFERED**

Under unsecured loans, Ver-

itas provides working capital loans, replacing local moneylenders who charge exorbitant interest rates.

The average ticket size is ₹1.7 lakh and it offers a repayment period of one to two years, with weekly instalments starting at ₹1,000.

The MSME business loans are targeted at semi-urban and rural customers (earning in the range of ₹30,000 to ₹40,000 per month) who often lack formal documentation or income proof.

Backed by property collateral, this segment presents significant growth opportunities, despite its challenges. Due to inflation, the average ticket size has increased from ₹3-4 lakh to ₹4.5 lakh.

Veritas' affordable housing loans focus on self-construction projects in semi-urban and rural areas.

"There is substantial room for growth as formal housing covers just 1% of India's land," said Arulmury. The average ticket size for these loans is ₹11 lakh, and the company has grown this business to a ₹1,100 crore loan book.

The fourth product, used commercial vehicle finance, was launched in April this year.

This product targets small and light commercial vehicles, with average loan amounts of ₹4-5 lakh.

The company sees this segment as another promising growth area.

## THE HINDU

### Veritas Finance raises ₹240 cr. to meet its growth plans

The article reports that Veritas Finance Pvt Ltd, a Chennai-based financial services firm, has raised ₹240 crore through an internal funding round. The funds will be used to strengthen the company's capital base and fuel further growth. The article also mentions that the company's valuation has risen to about ₹8,500 crore.

## KNN

The article highlights that Veritas Finance has secured ₹240 crore in internal funding and is eyeing an IPO in the next 12 months. It also mentions that the company's valuation has reached ₹8,500 crore.

## THE TIMES OF INDIA

### Veritas Finance raises ₹240 crore

**TOWN NEWS NETWORK**  
Chennai: NBFC Veritas Finance has raised Rs 240 crore through an internal funding round. The funds would help in strengthening its base and provide a significant runway for growth, the company said in a statement here. The Chennai-headquartered firm may soon approach the market with an IPO in the next 12 months to strengthen its growth plans, it added. Catering for the MSME sector, it also offers loans for used commercial vehicles and housing construction requirements. For the quarter-ended June 30, 2024, Veritas Finance reported a Profit after Tax at Rs 66 crore. Its loan book stood at Rs 4,391 crore as on June 30, 2024 with cumulative disbursements since inception exceeding Rs 13,400 crore.

## YS தமிழ்

### ₹.240 கோடி நிதி திரட்டி யூனிகார்ன் அந்தஸ்தை அடைந்த சென்னை நிதி சேவை நிறுவனம்!

The article states that Veritas Finance has raised ₹240 crore through an internal funding round and is eyeing an IPO in the next 12 months. It also mentions that the company's valuation has reached ₹8,500 crore.

# Customer CORNER *True Stories*



**Mr. Bala Kannan,**  
*Proprietor, M/s Balaji Tex*

“ I am exceedingly pleased and satisfied with the services provided by Veritas. Their customer-friendly approach and courteous demeanor have greatly impressed me. ” *Mr. Bala Kannan*

I initially explored various loan options across multiple financial sectors, but it was my best friend who introduced me to Veritas Finance Pvt Ltd. Subsequently, I applied for a loan of 4 lakhs rupees to enhance my existing stitching units. The terms of the loan were clearly articulated, and the processing and disbursement were executed promptly. This loan has proven to be advantageous for my business. Veritas facilitated the loan with minimal delay and a straightforward procedure. At the outset, I possessed only four machines; however, with the loan amount, I was able to acquire four additional machines, bringing my total to eight. During that period, my family's business was primarily focused on domestic orders. Now, I am engaged in both domestic and export orders, and I take pride in being the proprietor of M/s Balaji Tex. I am diligent in repaying my loan and have consistently met my obligations, even during the challenging times posed by the pandemic. I recognize the significance of financial discipline and am pleased to report that I have maintained a NIL Bounce.

I am exceedingly pleased and satisfied with the services provided by Veritas. Their customer-friendly approach and courteous demeanor have greatly impressed me. I will certainly recommend Veritas to others who require financial assistance for their business needs.



**Mr. Bala Kannan, Proprietor, M/s Balaji Tex**

# Little one's, of Veritas Family

"A new baby is like the beginning of all things-wonder, hope, a dream of possibilities."  
- Eda LeShan

Here at Veritas we take in pleasure in celebrating the arrival of a new generation into the lives of our employees. Below are the little one's pretty pictures for you.



Baby Girl,  
C MAHESH,  
02-May-24



Baby Girl,  
SREENATH S,  
05-May-24



Baby Boy,  
RAJA.A,  
07-May-24



Baby Girl,  
PANDUGU VIKRAM,  
13-May-24



Baby Girl,  
KARTHIK LOGANATHAN,  
22-May-24



Baby Boy,  
PALLI SITARAM,  
17-May-24



Baby Boy,  
KAZI ABDUL MOJAMMEL,  
27-May-24



Baby Girl,  
S DIMANSTONE,  
28-May-24



Baby Boy,  
PRAVEEN KUMAR.S,  
08-Jun-24



Baby Girl,  
GANESAPANDI.M,  
08-Jun-24



Baby Girl,  
CHALLA VINOD,  
30-May-24



Baby Girl,  
V VINIL,  
06-Jun-24



Baby Boy -1,  
I ERULAPPAN,  
04-Jun-24



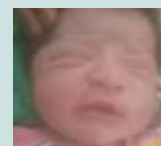
Baby Boy -2,  
I ERULAPPAN,  
04-Jun-24



Boy Baby,  
KARNATI SRIDHAR,  
01-Jun-24



Baby Girl,  
SUTHAKAR U,  
20-Jun-24



Baby Girl,  
ISHWARLAL,  
01-Jun-24



Boy Baby,  
MATHANKUMAR,  
18-Jun-24



Boy Baby,  
KINS C J,  
30-Jun-24



Boy Baby,  
JEEVA S,  
03-Jul-24



Baby Girl,  
RAM LAKHAN DHAKAD,  
02-Jul-24



Baby Girl,  
M HARI KRISHNA,  
10-Jul-24



Baby Girl,  
MANIKANDAN BALSAMY,  
07-Jul-24



Boy Baby,  
CHELLAPANDI.P,  
21-Jul-24



Baby Girl,  
CHANDRASEKAR K,  
28-Jul-24



Boy Baby,  
NEETHI RAJA,  
28-Jul-24



Baby Girl,  
SIVAGANESH S N,  
05-Aug-24



Boy Baby,  
TAMIL ARUNAN JOHN P,  
08-Aug-24



Baby Girl,  
JEMINI GANESAN.P,  
27-May-24



Boy Baby,  
MANDAVA LINGASWAMY,  
12-Aug-24



Boy Baby,  
JANARTHAN D,  
20-Aug-24



Boy Baby,  
KATTULA GANGA  
GANESH KUMAR,  
28-Aug-24



Baby Girl,  
GOVINDRAJ,  
27-Aug-24



Baby Girl,  
DOULATARAY BIRADAR,  
13-Aug-24



Baby Girl,  
KALAIIVANAN K S,  
31-Aug-24



Boy Baby,  
ATMURI PHANINDRA,  
21-Aug-24



Boy Baby,  
ANAND.S,  
17-Aug-24

Please share your new born's picture with us at [hr@veritasfin.in](mailto:hr@veritasfin.in)



# Health Talk

## *Cancer Awareness Program*



On the occasion of Breast Cancer Awareness Month, Veritas organized an in-house Health Talk session on 'Oncologist educative session' for all its women executives at Head Office. The Health Talk was conducted by Dr. Manjula Rao, Consultant Breast Oncoplastic Surgeon from Apollo Proton Cancer Centre to educate female employees about symptoms and causes of breast cancer.

At Veritas, the well-being of employees remains a top priority. Through these efforts, Veritas continues to empower its workforce with knowledge and fosters a supportive environment for vital conversations around health and cancer awareness.

# THE FIRST AASHIRWAAD!

Anything that is experienced for the first time gives tremendous happiness to us and our parents. our first step, our first day to school, first flight, first graduation first job and definitely the first salary. VERITAS makes the first salary even more special, emotional and memorable by bringing the parents to collect their child's FIRST PAY CHEQUE. Because We know the day is ought to be celebrated and we help them celebrate it!

**Wishing you the same excitement everyday, as you progress into the journey of WORK!!**



RAJPAL SINGH



ALOK KUMAR



BALUSU SANTHOSH CHOWDRI



CHANDANA MITTAPALLI



KOTTHAPALLI SATISH KUMAR



SAJIN THASAIYAN



PILLI HARI KESAV



RAUSHAN KUMAR



UMESH GIR GOSWAMI



AMAN JOSHI



GORIPARTHI DURGA PRASAD



JAKKALA BHANU PRASAD



SAHIL KUMAR PATRA



MANMAYEE PRIYADARSHINI NAYAK



SHALINEE SATPATHY



PRITESH S MISHRA



VISHAL SEN



RAVI SISODIYA



NAVYA BHILATIYA



SNIGDHA NAIK



ABHIJEET OTWAL



ANJALI SHUKLA



PRANAV JAIN



HIMANSHU NAIDU



PULKIT SAXENA



MANNAM SRIDHAR



NAMU VENKATA PAVAN



MUDDAM NAGESWARA RAO



ULLITHULA GANESH



MEKALA OBULAPATHI



K SIVA KUMAR



MIRIYALA YASWANT SAI



DEEPAK PARMAR



GUDAVALLI LAKSHMI VARAPRASAD



RAMU THAMMISETTI



BALAJANGAM SAIBABU



KALAISELVAN L



TANNIRU SRINIVASARAO



JUVVANAPUDI SAI KIRAN



SANKURI MAHESH



DANTHAM AAKASH



KOKKILIGADDA SURESH



ARAVA RAJESH



PARASA PURNACHANDRARAO



KONAKALLA PEDA VENKATA CHALAM



MATTAKOYYA ASHOK



KARUMURU RAVINDRANATH TAGORE



PRADEEP SHANMUKH DANAPPAGOL



DAGGU MALLIKARJUNA



SENAPATHI VINAY PRAKASH



BOGGALA MADHUSUDHAN



ASWIN MON SURESH



SANJAY KRISHNA G



TATAPUDI DINESH



GAJANAN NADUVINAKERI



DASARI LAKSHMI VARA PRASAD



HARISANKAR M



RAMESH SENTHILKUMARAN



BABIN RAJ R

## THE FIRST AASHIRWAAD!

### Employee & Parent Words



ANJALI SHUKLA, Indore

*Sharing the experience of First Salary. For me receiving first salary cheque is a proud and memorable moment. It symbolizes the beginning of my financial independence and to give back to the family, showing appreciation for their sacrifices and encouragement. By this initiative, "Aashirwaad Ceremony" this memory I will cherish forever whenever I think of "First Salary".*

*Being part of Veritas Finance has been a fulfilling experience. The company's culture emphasizes teamwork, learning, and a customer-first approach, which made it easy to adapt and grow. I've had the chance to work with supportive colleagues who are always willing to share their knowledge and experience, fostering a collaborative environment. The exposure to microfinance and customer relations has helped me develop both professionally and personally.*



SHALINEE SATPATHY, Bhubaneswar

*Receiving my first salary was an unforgettable moment. It brought a deep sense of accomplishment and independence. More than the financial reward, it felt like a recognition of my efforts and dedication, motivating me to continue pushing myself to succeed.*



VISHAL SEN, Bhubaneswar

*Receiving my first paycheck at Veritas Finance was an incredible moment—one filled with a sense of accomplishment and happiness that's hard to put into words. It marked a milestone in my career as I embarked on this professional journey as a Management Trainee.*

*From the day I joined, the work culture at Veritas has been nothing short of exceptional. The environment here fosters learning and growth, with all my seniors being extremely supportive and approachable. Their guidance has helped me learn and adapt quickly, providing me with valuable insights into the industry and enhancing my skills.*

*It's truly a pleasure to be part of an organization that encourages professional development while maintaining such a positive and collaborative workplace. I am grateful for the opportunity and look forward to contributing further to the success of Veritas Finance.*



**Yuvaraj S, CCM - Trichy**

I am Yuvaraj S, and I completed my Bachelor of Commerce degree at Trichy Bishop Heber College from 2013 to 2016. My father passed away in 2021, and my mother operates a pushcart business selling banana waffles, which was initially my father's venture. After his passing, she took over the business. I have one younger brother and one younger sister, both are married. My wife, Divya, is a homemaker, and we have a daughter who is two months old.

I joined Veritas Finance Private Limited on June 27, 2016, shortly after completing my studies in May 2016. This position marks the beginning of my career. Initially, I worked as a Customer Care Executive, focusing on collection tasks at the Trichy branch. Subsequently, I was promoted to Location Manager, where I managed both sales and collection activities. In 2018, I was promoted and transferred to the Thanjavur branch as a Credit Officer, overseeing operations in Thanjavur, Kumbakonam, and Thiruvarur. I later advanced to the position of Branch Credit Manager in the same area, during which I received the AWESON AWARD from the Head Office for maintaining an excellent portfolio, along with a cash award of 10,000. I served in this role for four years.

In 2022, I was promoted to Area Credit Manager and transferred back to Trichy, where I received the PRIDE OF CREDIT award from the Managing Director. I managed a total of 11 branches, including Trichy, Thanjavur, Kumbakonam, Mayiladuthurai, Thiruvarur, Thiruthuraipoondi, Pattukottai, Karur, Musiri, Thuraiyur, and Manapparai, for a duration of 2.5 years. Currently, I hold the position of Cluster Credit Manager, overseeing the Trichy and Salem areas.

Regarding my personal growth, I was born into a financially disadvantaged family, with my parents working as pushcart merchants. After joining Veritas, I was able to clear all debts, significantly improving my living conditions. I now own a car and have successfully organized the weddings of my sister and brother. My ambition is to build my own house. I have gained invaluable knowledge and experience during my time at this company, and I take great pride in being a part of Veritas. Thank you.



# TIME IN HISTORY - CHARMINAR

The Charminar is a monument located in Hyderabad, Telangana, India. Constructed in 1591, the landmark is a symbol of Hyderabad and officially incorporated in the emblem of Telangana. The Charminar's long history includes the existence of a mosque on its top floor for more than 425 years. While both historically and religiously significant, it is also known for its popular and busy local markets surrounding the structure, and has become one of the most frequented tourist attractions in Hyderabad. Charminar is also a site of numerous festival celebrations, such as Eid-ul-adha and Eid al-Fitr, as it is adjacent to the city's main mosque, the Makkah Masjid.

The Charminar is situated on the east bank of Musi River.[5] To the west lies the Laad Bazaar, and to the southwest the richly ornamented Makkah Masjid.[6] It is listed as an archaeological and architectural treasure on the official list of monuments prepared by the Archaeological Survey of India.[7] The English name is a translation and combination of the Urdu words *chār* and *minar*, translating to "Four Pillars"; the towers are ornate minarets

History : The fifth ruler of the Qutb Shahi dynasty, Muhammad Quli Qutb Shah, built the Charminar in 1591 after shifting his capital from Golconda to the newly formed city of Hyderabad.



The Archaeological Survey of India (ASI), the current caretaker of the structure, mentions in its records, "There are various theories regarding the purpose for which Charminar was constructed. However, it is widely accepted that Charminar was built at the centre of the city, to commemorate the eradication of plague", a deadly disease which was widespread at that time. According to Jean de Thévenot, a French traveller of the 17th century whose narration was complemented with the available Persian texts, the Charminar was constructed in the year 1591 CE, to commemorate the beginning of the second Islamic millennium year (1000 AH). The event was celebrated far and wide in the Islamic world, thus Qutb Shah founded the city of Hy-derabad to celebrate the event and commemorate it with the construction of this building.

The construction began in 1589 and was completed in two years at a cost of Rs. 9 lakhs, which was around 2 lakh huns/gold coins in those times. It is said to weigh around 14000 tonnes with a minimum of 30 feet deep foundation. In 1670, a minaret had fallen after being struck by lightning. It was then repaired at a cost of around Rs. 58000. In 1820, some part of it was renovated by Sikandar Jah at a cost of Rs. 2 lakh. The Charminar was constructed at the intersection of the historical trade route that connects the city to international markets through the port city of Machilipatnam. The Old City of Hyderabad was designed with Charminar as its centrepiece. The city was spread around the Charminar in four different quadrants and chambers, segregated according to the established settlements.

Towards the north of Charminar is the Char Kaman, or four gateways, constructed in the cardinal direction. Additional eminent architects from Persia were also invited to develop the city plan. The structure itself was intended to serve as a mosque and madrasa. It is of Indo-Islamic architecture style, incorporating Persian architectural elements. A sample of Charminar is said to have been created at Dabirpura/Nagaboli graveyard before the actual construction.

Historian Masud Hussain Khan says that the construction of Charminar was completed in 1592, and that it was the city of Hyderabad which was actually founded in 1591. According to the book "Days of the Beloved", Qutb Shah constructed the Charminar in 1589, on the very spot where he first glimpsed his future queen Bhagmati, and after her conversion to Islam, Qutb Shah renamed the city as "Hyderabad". Though the story was rejected by the historians and scholars, it became popular folklore among the locals.

Qutb Shah was also among the early poets of Dakhani Urdu. While laying the foundation of Charminar, he performed the prayers in Dakhini couplets.

Architecture of Charminar: An Iranian architect Mir Momin Astrawadi, who had settled in Hyderabad, designed Charminar. It presents an imposing structure which has clearly withstood the test of

time. It is a square shaped monument with four pillars, one on each side. The architectural design of Charminar is inspired from the Shia "tazias". These Tazias were built in the memory of Hussain, who was the son in law of Prophet Muhamed and had lost his life in the battle of Karbala. The square shape of the monument measures 20 meters on each side. Each side of the monument is 11 meter wide and overlooks the four prominent thoroughfares. Charminar has been built with granite and lime mortar.



The four pillars around Charminar represent the four caliphs. These pillars or minars are 48.7 meters high. These are four stories, with each floor divided by intricately carved rings that surround it. On the top floor of Charminar there is a mosque which is believed to be the oldest mosque of Hyderabad city. There are 45 prayer spaces or musallah. Attached to these is the open space which can be used to accommodate more people on occasions like Friday prayers or festivals. It is located at the western end of the monument's roof. It can be reached via 149 winding steps.

In the middle of the Charminar courtyard, you will find a small vazu with a small fountain, which has been built to provide water for the ablution before offering prayers.

One can also notice the signature motifs of Qutub Shahi buildings on Charminar. The manner with which each pillar has been built makes it appear as a lotus leaf. The arches around the structure do lead to slightly shorter appearance when in comparison to the minars. In the year of 1889, four clocks were also added on all the four sides of the structure.



Thallada,, Andhra Pradesh  
29th July 2024.



Mundagi, Karnataka  
6th Aug 2024



Anjugramam, Tamil Nadu  
19th Aug 2024



Peravurani, Tamil Nadu  
19th Aug 2024



Giddaluru, Andhra Pradesh  
23rd Aug 2024.



Aravakurichi, Tamil Nadu  
4th July 2024.a



Ariyalur, Tamil Nadu  
9th Sep 2024



Sankarapuram, Tamil Nadu  
9th Sep 2024



Bhatpachlana, Madhya Pradesh  
18th Sep 2024



Jagatpur, Odisha  
24th Sep 2024



Gurajala, Andhra Pradesh  
7th Oct 2024



Andipatti, Tamil Nadu  
22nd Oct 2024

**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 - 600 032.