

Date: November 06, 2023

To,
BSE Limited
The Corporate Relationship Department
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

Ref: Scrip Code: 543931

ISIN: INEQ0M01015

Sub: Outcome of the meeting of Board of Directors pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

With reference to the captioned subject, we wish to inform that the Board of Directors of the Company in its meeting held today, i.e. on November 06, 2023, have inter-alia considered and approved the following:

1. The Un-audited Standalone and Consolidated Financial Results for the half year ended on 30th September, 2023. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the Statement of Un-audited Standalone and Consolidated Financial Results for the half year ended on 30th September, 2023 along with Limited Review Report from the Statutory Auditors of the Company.

Further, the financial results will be made available on the Company's website at www.veefin.com.

2. The appointment of Mr. Afzal Mohammed Modak (DIN: 02920914) as an Additional Non-executive Director of Company with immediate effect. As per SEBI Letter dated 14th June, 2018 read along with NSE Circular dated 20th June, 2018, having ref no. as - NSE/CML/2018/24, we hereby confirm that Mr. Afzal Mohammed Modak is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority and he is not disqualified from holding the office of Director pursuant to provisions of section 164 of the Companies Act, 2013.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in Annexure A.

3. Approved the intent of incorporation of a Subsidiary in India. The details are enclosed as Annexure B.



VEEFIN SOLUTIONS LIMITED
FORMERLY KNOWN AS VEEFIN SOLUTIONS PRIVATE LIMITED

Office No. 601,602,603, 6th Floor, Neelkanth Corporate IT Park, Kiroli Village,
Near Vidyavihar West, Mumbai -400086

CIN: U72900MH2020PLC347893

The meeting commenced at 6:30 PM and concluded at 10:00 P.M.

This is for your information and records.

Thanking you,

Yours sincerely,

For VEEFIN SOLUTIONS LIMITED
(Formerly known as VEEFIN SOLUTIONS PRIVATE LIMITED)

URJA HARSH THAKKAR
COMPANY SECRETARY & COMPLIANCE OFFICER
(MEMBERSHIP NO: ACS 42925)

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

B -601, Raylon Arcade,

R.K. Mandir Road, Kondivita

Andheri (East), Mumbai- 400 059

Tel. : 9829059911

E-mail : advassociates@gmail.com

Independent Auditor's Limited Review Report on Unaudited Standalone financial results of VEEFIN SOLUTIONS LIMITED VEEFIN (formerly known as Veefin Solutions Private Limited) pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,

The Board of Directors

Veefin Solutions Limited (formerly known as Veefin Solutions Private Limited),

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Veefin Solutions Limited (formerly known as Veefin Solutions Private Limited)** ("the Company"), for the six months ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable Accounting Standards (AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A D V & Associates

Chartered Accountants

FRN: 128045W



Pratik Kabra

Partner

M NO.: 611401

UDIN: 23611401BGUOMC2627

Date: 06th November, 2023

Place: Mumbai

Veefin Solutions Limited (Formerly known as "Veefin Solutions Private Limited")

CIN: U72900MH2020PLC347893

Address: 601-602-603, Neelkanth Corporate Park, Kirol Village, Vidyavihar West, Mumbai - 400086

Statement of Standalone Unaudited Assets and Liabilities as at septmeber 30, 2023

Rs. In Lakhs

Particulars	As on	
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,118.75	1,833.79
(b) Reserves and Surplus	4,478.08	2,493.60
(c) Money received against share warrants		
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-Term Borrowings	29.16	69.61
(b) Deferred Tax Liabilities (Net)	129.08	101.72
(c) Other Long Term Liabilities		
(d) Long-Term Provisions	97.77	66.89
4 Current liabilities		
(a) Short-Term Borrowings	6.71	2.96
(b) Trade Payables		
i) Total Outstanding Dues for Creditors belongs to Micro & Small	18.51	86.16
ii) Total Outstanding Dues for Creditors other than Micro & Small	59.64	49.03
(c) Other Current Liabilities	292.70	308.74
(d) Short-Term Provisions	28.89	49.76
Total Equity & Laibilities	7,259.28	5,062.24
II ASSETS		
1 Non-current assets		
(a) Property Plant & Equipment and Intangible Assets		
(i) Property Plant & Equipments	91.21	74.71
(ii) Intangible Assets	5,893.68	3,938.24
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-Current Investments	9.78	9.91
(c) Deferred Tax Assets (net)		
(d) Long-term Loans and Advances	138.19	48.53
(e) Other Non-Current Assets		
2 Current assets		
(a) Current Investments		
(b) Inventories		
(c) Trade Receivables	794.63	726.37
(d) Cash and Cash Equivalents	69.82	83.34
(e) Short-Term Loans and Advances	64.34	20.86
(f) Other Current Assets	197.63	160.28
Total	7,259.28	5,062.24

For VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)

G.V. Udani
Gautam Vijay Udani
Whole Time Director
DIN: 03081749



Place: Mumbai
Date: 06 Nov 2023

Veefin Solutions Limited (Formerly known as "Veefin Solutions Private Limited")

CIN: U72900MH2020PLC347893

Address: 601-602-603, Neelkanth Corporate Park, Kiroli Village, Vidyavihar West, Mumbai - 400086
Statement of Standalone Unaudited Financial Results for the period ended on 30th septmeber, 2023

Rs. In Lakhs

Particulars	Half Year Ended			Year Ended
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)	30th September, 2022 (Unaudited)	31st March, 2023 (Audited)
I Revenue From Operations	583.95			1,303.84
II Other Income	1.83			40.39
III Total Income (I+ II)	585.78			1,344.23
IV Expenses:				
Employee Benefits Expense	234.20			480.37
Software Resource Outsource Charges	8.09			16.70
Software and Server Charges	29.24			51.23
Finance Costs	3.00			3.79
Depreciation and Amortization Expense	22.51			21.46
Other Expenses	227.66			287.12
Total Expenses	524.69			860.67
V Profit before exceptional and extraordinary items and tax (III-IV)	61.09			483.56
VI Exceptional Items	-			-
VII Profit before extraordinary items and tax (V - VI)	61.09			483.56
VIII Extraordinary Items	-			-
IX Profit before tax (VII- VIII)	61.09			483.56
X Tax expense:				
(1) Current Tax				
(2) Deferred Tax	27.35			94.62
(3) Shortl(excess) Provision for Earlier Year				10.39
XI Profit (Loss) for the period from continuing operations (VII - VIII)	33.74			378.55
XII Profit/(loss) From Discontinuing Operations	-			-
XIII Tax Expense of Discontinuing Operations	-			-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-			-
XV Profit (Loss) for the period (XI+ XIV)	33.74			378.55
XVI (Face Value of Rs. 10 Per Share)				
Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-			-
XVII Earnings per equity Share				
(1) Basic & Diluted				
(EPS not annulised for Half Year ended)	0.17			2.06

For VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)

Gautam Vijay Udani
Whole Time Director
DIN: 03081749



Place: Mumbai
Date: 06 Nov 2023

Veefin Solutions Limited (Formerly known as "Veefin Solutions Private Limited")

CIN: U72900MH2020PLC347893

Address: 601-602-603, Neelkanth Corporate Park, Kirol Village, Vidyavihar West, Mumbai - 400086

Statement of Standalone Unaudited Cash flow for the period ended on september 30, 2023

Rs. In Lakhs

Particulars	For the period ended	
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	61.09	483.56
Adjustments for :-		
Depreciation & Amortisation Expense	22.51	21.46
Loss on sale of Fixed assets		0.24
Interest Income	0.42	0.39
Finance Cost	0.55	0.28
Preliminary Expenses	-100.83	-15.00
Employees Stock Option Reserve	-	15.59
Bonus Shares Issued	-2,051.71	-
Operating profit before working capital changes	-2,068.81	505.74
Adjusted for (Increase)/ Decrease in:		
Long term provision	30.88	66.89
Trade Payables	-57.05	74.87
Other Current Liabilities	-16.04	45.48
Short term provision	-20.87	49.16
Long term Loans & Advances	-89.66	-38.93
Trade Receivables	-68.26	-651.00
Short Term Loans and Advances	-43.48	-19.86
Other current assets	-37.35	-108.25
Cash generated from operations	-2,370.64	-75.91
Income tax paid		-10.39
NET CASH FROM OPERATING ACTIVITIES (A)	-2,370.64	-86.30
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-1,994.45	-2,369.92
Interest Income	0.42	0.39
Net Increase/(Decrease) in Investments	-	-2.25
Net cash flow from investment activities (A)	-1,994.03	-2,371.78
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase/(Decrease) in Long Term Borrowings	-40.45	-288.51
Net Increase/(Decrease) in Short Term Borrowings	3.75	2.96
Proceeds from Issue of Shares	4,388.38	2,825.40
Interest Expense	-0.55	-0.28
Net cash flow from financing activities (C)	4,351.14	2,539.57
Net decrease in cash & cash equivalents (A+B+C)	-13.52	81.49
Cash & Cash Equivalents at the beginning of the Year	83.34	1.85
Cash & Cash Eciivalents at the end of the Year	69.82	83.34

For VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)

G.V. Udani
Gautam Vijay Udani
Whole Time Director
DIN: 03081749



Place: Mumbai
Date: 06 Nov 2023

Veefin Solutions Limited (Formerly known as "Veefin Solutions Private Limited")

CIN: U72900MH2020PLC347893

Address: 601-602-603, Neelkanth Corporate Park, Kiroli Village, Vidyavihar West, Mumbai - 400086

Notes to Standalone Unaudited Financial results for the period ended on 30th September, 2023

- i. The above standalone unaudited financial results for the Half year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of Veefin Solutions Limited ("the Company") in their meeting held on 6th November, 2023.
- ii. The above standalone unaudited Financial Results for the Half year ended on 30th September, 2023 are prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.
- iii. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above standalone results have been reviewed by the Statutory Auditors of the Company for the half year ended September 30, 2023.
- iv. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.
- v. The Company is operating in a single segment. Hence, the above financial results are based on single segment only.
- vi. The company listed on 05th July, 2023 therefore half year ended financial results are prepared by the first time hence financial results for six month ended on 30th September, 2022 and 31st March 2023 are not applicable.
- vii. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

G. V. Udasi



A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

B -601, Raylon Arcade,

R.K. Mandir Road, Kondivita
Andheri (East), Mumbai- 400 059
Tel. : 9829059911
E-mail : advassociates@gmail.com

Independent Auditor's Limited Review Report on Unaudited Consolidated financial results of VEEFIN SOLUTIONS LIMITED (Formerly known as Veefin Solutions Private Limited) pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,

The Board of Directors

Veefin Solutions Limited (Formerly known as Veefin Solutions Private Limited) ,

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of **Veefin Solutions Limited (Formerly known as Veefin Solutions Private Limited)** ('the Holding Company'), its Subsidiaries (together referred to as "the Group" for the Half Year ended 30th September, 2023 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the Holding company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 the Standards on Auditing specified under section 143(10) of the Companies Act 2013, 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.

This statement Includes the results of the following entity –

Veefin Solutions FZCO (Dubai)

Veefin Solutions Limited (Bangladesh)

We did not review the financial statements of the subsidiary included in the consolidated financial statements; whose financial statements include total revenues of Rs. 321.19 Lakhs for the half year ended on that date. These financial statement have been reviewed by the management.

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

B -601, Raylon Arcade,

R.K. Mandir Road, Kondivita

Andheri (East), Mumbai- 400 059

Tel. : 9829059911

E-mail : advassociates@gmail.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Accounting Standards (AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A D V & Associates

Chartered Accountants

FRN: 128045W



Pratik Kabra

Partner

M NO.: 611401

UDIN: 23611401BGUOMD2669

Date: 06th November, 2023

Place: Mumbai

Veefin Solutions Limited (Formerly known as "Veefin Solutions Private Limited")

CIN: U72900MH2020PLC347893

Address: 601-602-603, Neelekanth Corporate Park, Kiroli Village, Vidyavihar West, Mumbai - 400086

Statement of Consolidated Unaudited Assets and Liabilities as at septmeber 30, 2023

Rs. In Lakhs

Particulars	As on	
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,118.75	1,833.79
(b) Reserves and Surplus	4,615.80	2,570.07
(c) Money received against share warrants		
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-Term Borrowings	43.91	84.21
(b) Deferred Tax Liabilities (Net)	129.08	101.72
(c) Other Long Term Liabilities		
(d) Long-Term Provisions	97.77	66.89
4 Current liabilities		
(a) Short-Term Borrowings	6.71	2.96
(b) Trade Payables	-	
i) Total Outstanding Dues for Creditors belongs to Micro & Small	18.51	86.16
ii) Total Outstanding Dues for Creditors other than Micro & Small	303.46	49.03
(c) Other Current Liabilities	308.01	325.55
(d) Short-Term Provisions	28.89	49.76
TOTAL	7,670.88	5,170.13
II ASSETS		
1 Non-current assets		
(a) Property Plant & Equipment and Intangible Assets		
(i) Property Plant & Equipments	96.43	79.77
(ii) Intangible Assets	6,025.13	4,011.78
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-Current Investments		
(c) Deferred Tax Assets (net)		
(d) Long-term Loans and Advances	138.19	48.53
(e) Other Non-Current Assets		
2 Current assets		
(a) Current Investments		
(b) Inventories		
(c) Trade Receivables	1,060.14	745.04
(d) Cash and Cash Equivalents	78.61	100.34
(e) Short-Term Loans and Advances	70.13	21.78
(f) Other Current Assets	202.24	162.89
TOTAL	7,670.88	5,170.13

For VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)

G.V. Udani
Gautam Vijay Udani
Whole Time Director
DIN: 03081749



Place: Mumbai
Date: 06 Nov 2023

Veefin Solutions Limited (Formerly known as "Veefin Solutions Private Limited")

CIN: U72900MH2020PLC347893

Address: 601-602-603, Neelkanth Corporate Park, Kiroi Village, Vidyavihar West, Mumbai - 400086
Statement of Consolidated Unaudited Financial Results for the period ended on 30th septmeber, 2023

Rs. In Lakhs

Particulars	Half Year Ended			Year Ended
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)	30th September, 2022 (Unaudited)	31st March, 2023 (Audited)
I Revenue From Operations				
II Other Income	905.42			1,407.79
III Total Income (I+ II)	1.99			40.39
IV Expenses:	907.41			1,448.18
Employee Benefits Expense				
Software Resource Outsource Charges	240.16			505.72
Software and Server Charges	8.09			16.70
Finance Costs	29.27			51.26
Depreciation and Amortization Expense	3.54			4.88
Other Expenses	23.07			22.61
Total Expenses	478.16			314.32
V Profit before exceptional and extraordinary items and tax (III-IV)	782.28			915.49
VI Exceptional Items	125.13			532.69
VII Profit before extraordinary items and tax (V - VI)	-			-
VIII Extraordinary Items	125.13			532.69
IX Profit before tax (VII- VIII)	-			-
X Tax expense:	125.13			532.69
(1) Current Tax				
(2) Deferred Tax				
(3) Short/(excess) Provision for Earlier Year	27.35			94.62
XI Profit (Loss) for the period from continuing operations (VII - VIII)	97.78			10.39
XII Profit/(loss) From Discontinuing Operations				427.68
XIII Tax Expense of Discontinuing Operations				-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)				-
XV Profit (Loss) for the period (XI+ XIV)				-
XVI (Face Value of Rs. 10 Per Share)	97.78			427.68
Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				
XVII Earnings per equity Share				
(1) Basic & Diluted				
(EPS not annulised for Half Year ended)	0.50			2.33

The company got listed on BSE SME platform w.e.f. 05th July, 2023. Therefore, half year ended financial results are prepared by the Company for first time hence, financial results for six months ended on 30th September, 2022 and 31st March 2023 are not applicable.

For VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)

G. V. Udani
Gautam Vijay Udani
Whole Time Director
DIN: 03081749



Place: Mumbai
Date: 06 Nov 2023

Veefin Solutions Limited (Formerly known as "Veefin Solutions Private Limited")
 CIN: U72900MH2020PLC347893
 Address: 601-602-603, Neelkanth Corporate Park, Kiroli Village, Vidyavihar West, Mumbai - 400086
 Statement of Consolidated Unaudited Cash flow for the period ended on september 30, 2023

Rs. In Lakhs

Particulars	For the period ended	
	30th September, 2023 (Unaudited)	31st March, 2023 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	125.13	532.69
Adjustments for :-		
Depreciation & Amortisation Expense		
Loss on sale of Fixed assets	23.07	22.61
Interest Income		0.24
Finance Cost	0.42	0.39
Foreign currency translation reserve	0.55	0.28
Preliminary Expenses	-2.93	-8.59
Employees Stock Option Reserve	-100.83	-15.00
Bonus Shares Issued	-	15.59
	-2,051.71	-
Operating profit before working capital changes	-2,007.14	547.44
Adjusted for (Increase)/ Decrease in:		
Long term provision		
Trade Payables	30.88	66.89
Other Current Liabilities	186.77	69.40
Short term provision	-17.54	61.93
Long term Loans & Advances	-20.87	49.16
Trade Receivables	-89.66	-38.93
Short Term Loans and Advances	-315.10	-662.30
Other current assets	-48.36	-20.78
	-39.35	-110.85
Cash generated from operations	-2,320.36	-38.05
Income tax paid		-10.39
Net cash from operating activities (A)	-2,320.36	-48.44
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets		
Interest Income	-2,053.08	-2,444.56
Net Increase/(Decrease) in Investments	0.42	0.39
	-	-1.19
Net cash flow from investment activities (A)	-2,052.66	-2,445.36
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase/(Decrease) in Long Term Borrowings	-40.29	-273.92
Net Increase/(Decrease) in Short Term Borrowings	3.75	2.96
Proceeds from Issue of Shares	4,388.38	2,825.40
Interest Expense	-0.55	-0.28
Net cash flow from financing activities (C)	4,351.29	2,554.16
Net decrease in cash & cash equivalents (A+B+C)	-21.73	60.36
Cash & Cash Equivalents at the beginning of the Year	100.34	39.98
Cash & Cash Equivalents at the end of the Year	78.61	100.34

For VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)

G. V. Udani
 Gautam Vijay Udani
 Whole Time Director
 DIN: 03081749



Place: Mumbai
 Date: 06 Nov 2023

Veefin Solutions Limited (Formerly known as "Veefin Solutions Private Limited")

CIN: U72900MH2020PLC347893

Address: 601-602-603, Neelkanth Corporate Park, Kiroli Village, Vidyavihar West, Mumbai - 400086

Notes to Consolidated Unaudited Financial results for the period ended on 30th septmeber, 2023

- i. The above Consolidated unaudited financial results for the Half year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of Veefin Solutions Limited ("the Company") in their meeting held on 6th November, 2023.
- ii. The above Consolidated unaudited Financial Results for the Half year ended on 30th Septmeber, 2023 are prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.
- iii. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above Consolidated results have been reviewed by the Statutory Auditors of the Company for the half year ended Septmeber 30, 2023.
- iv. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.
- v. The Company is operating in a single segment. Hence, the above financial results are based on single segment only.
- vi. The company listed on 05th July, 2023 therefore half year ended financial results are prepared by the first time hence financial results for six month ended on 30th September, 2022 and 31st March 2023 are not applicable.
- vii. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

G. V. Udani



Annexure A

Sr. No.	Details of event	Information: Appointment of Mr. Afzal Modak
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Afzal Mohammed Modak (DIN: 02920914) is appointed as an Additional Non-executive Director of Company with immediate effect.
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	With effect from 06 th November, 2023.
3	Brief profile (in case of appointment);	<p>Afzal has done his B. Tech in Mechanical Engineering from the Indian Institute of Technology, Mumbai, and MS in Computer Science from Pace University, New York, Afzal joined GE in 1985 in Americom (Satellite Communications), in Princeton, New Jersey.</p> <p>After a dozen years in the United States, Afzal served GE in USA, Asia and Europe (New York, Thailand, Hong Kong, India, Turkey, London). He served in wide range of businesses & subsidiaries in challenging roles (Corporate Audit Manager, GE Capital CFO, Genpact F&A Business Leader, Global Operations Transformation Leader). Served as EVP and CFO of Garanti Bank (one of the most profitable universal bank, listed in the Istanbul Stock Exchange, with \$100 billion multi-currency balance sheet & two billion earnings, and \$15 billion market cap, in 2010).</p> <p>Over the years Afzal has been recognized for his facilitative style, global mindset, and expertise in GRC (Governance, Risk & Compliance) with direct responsibilities in Banking, BPO/ Shared Services, Joint Venture management, and contributions in six mega Mergers & Divestitures.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5	Information as required under BSE circular Number LIST/COM/14/2018-19 dated June 20, 2018	Mr. Afzal Mohammed Modak is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority and he is not disqualified from holding the office of Director pursuant to provisions of section 164 of the Companies Act, 2013

Annexure B

Sr. No	Particulars	Details
1.	Name of target entity, details in brief such as size, turnover etc	i. IDvee Digital Labs Private Limited ii. IDvee Digital Solutions Private Limited or such other similar name as approved by the Board and Registrar of Companies
2.	Whether the acquisition would fall within related party transaction (s) and owned subsidiary (WOS) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'?	The proposed company would be a Subsidiary Company and hence a related party company, post the incorporation. The transactions, if any, with the subsidiary shall be at an arm's length basis.
3.	Industry to which the entity being Belongs	Information technology and other information service activities.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To carry on the business of developing, providing, marketing & distribution solutions in the field of Web Content Development, Security Solutions, Animation, Geographical Information Systems (GIS), Revenue Accounting, Data Digitization, Back Office Operations, Financial Institutions and management consultancy services in various fields of E-commerce, Computer Software and Hardware Development, Training & Manufacturing Computer Hardware and Software products.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration-whether cash or share swap and details of the same	N.A.
8.	Cost of acquisition or the price at which the shares are acquired	N.A.
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	74% (proposed)
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the company is yet to be incorporated