



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

Date: 28th April, 2025

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

Ref: Scrip Code: 543931
ISIN: INE0Q0M01015

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 April 28, 2025, have inter-alia considered and approved the following:

1. Audited Financial results for the financial year ended March 31, 2025. In this regard, please find enclosed:
Audited Standalone & Consolidated Financial results of the Company for the financial year ended March 31, 2025 along with Auditor's Report in respect of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025.
We would like to state that ADV & Associates, Statutory Auditors of the Company, have issued audit reports with unmodified opinion on the Statement. Declaration enclosed herewith.

The meeting commenced at 12:30 P.M. and concluded at 02:35 P.M. This is for your information and records.

Thanking you,
For VEEFIN SOLUTIONS LIMITED
(Formerly known as VEEFIN SOLUTIONS PRIVATE LIMITED)

URJA HARSH THAKKAR
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS 42925)

Independent Auditor's Report on Standalone Financial Results of Veeфин Solutions Limited (Formerly known as Veeфин Solutions Private Limited) for the half year ended and year ended 31st March, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors,
Veeфин Solutions Limited

Opinion

We have audited the accompanying Statement of half yearly and year to date Standalone Financial Results of **Veeфин Solutions Limited** ('the Company') for the half year ended and for the year ended 31st March, 2025 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as 'Listing regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

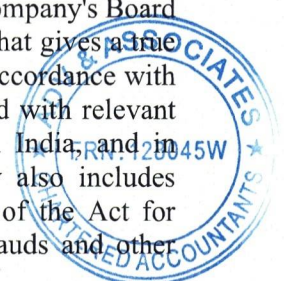
- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended and for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Companies Act, 2013 as amended ('the Act'). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board of Directors for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and the Board of Director's, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

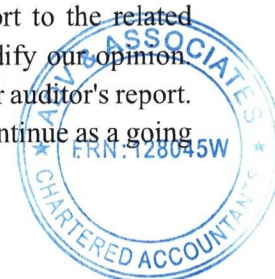
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of the management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

- The Statement includes the results for the half year ended March 31, 2025 and March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published year-to-date figures upto half year of relevant financial year.
- The statement includes the result for the half year ended 31st March, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30th September 2024 of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

For A D V & ASSOCIATES

Chartered Accountants

FRN: 128045W



Vijay Jaju

Partner



M. No.: 613332


UDIN: 25613332BMLEPI2660

Place: Mumbai

Date: 28/04/2025



Veefin Solutions Limited (formerly known as Veefin Solutions Private Limited) ADD: Global One, 2nd Floor, 252 Lal Bahadur Shahtri Marg, Kurla West, Mumbai - 400070 CIN :L72900MH2020PLC347893		
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025		
(₹ in lakhs) Unless otherwise specified		
Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
Equity & Liabilities		
Shareholders funds:		
Share Capital	2,274.90	2,257.27
Reserves and Surplus	12,942.48	9,639.04
Money received against Share Warrants	280.88	280.88
Non-Current liabilities:		
Long-Term Borrowings	2,360.57	564.54
Deferred Tax Liabilities	619.08	328.95
Long Term Provisions	180.29	119.05
Current Liabilities:		
Short Term Borrowings	447.91	95.31
Trade Payables		
(i) Total Outstanding Dues of Micro & Small Enterprises	5.56	4.32
(ii) Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises	206.02	428.69
Other Current Liabilities	445.87	408.75
Short Term Provisions	16.30	13.48
Total Equity & Liabilities	19,779.86	14,140.28
Assets		
Non-Current Assets:		
Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	245.46	154.88
(ii) Intangible Assets	15,497.39	9,077.70
Non-Current Investments	438.74	18.68
Long Term Loans & Advances	117.33	49.67
Other Non-Current Assets	224.33	160.09
Current Assets:		
Trade Receivables	1,798.46	958.61
Cash and Cash Equivalents	666.74	3,105.08
Short Term Loans and Advances	59.87	71.68
Other Current Assets	731.54	543.89
Total Assets	19,779.86	14,140.28
<div> <div> Date: April 28, 2025 Place: Mumbai </div> <div>  <div> For VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)  Gautam Vijay Udani Whole Time Director DIN: 03081749 </div> </div> </div>		

<p style="text-align: center;"> Veefin Solutions Limited (formerly known as Veefin Solutions Private Limited) ADD: Global One, 2nd Floor, 252 Lal Bahadur Shahtri Marg, Kurla West, Mumbai - 400070 CIN :L72900MH2020PLC347893 </p>					
<p style="text-align: center;">AUDITED STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2025</p>					
(₹ in lakhs) Unless otherwise specified					
Particulars	Half Year Ended			Year Ended	
	March 31, 2025	September 30, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Incomes					
Revenue from Operations	2,464.09	1,267.83	1,492.04	3,731.92	2,075.99
Other Incomes	28.73	19.90	0.39	48.63	2.21
Total Income	2,492.82	1,287.73	1,492.43	3,780.55	2,078.20
Expenses					
Employee Benefits Expenses	386.01	383.12	368.66	769.13	601.19
Software Resource Outsource Charges	5.29	6.06	7.08	11.35	16.84
Software and Server Charges	57.58	40.71	31.00	98.29	60.24
Finance Costs	100.59	20.98	30.11	121.57	30.66
Depreciation & Amortization	112.65	118.69	65.04	231.34	87.55
Other Expenses	571.26	572.44	260.56	1,143.70	490.64
Total Expenses	1,233.38	1,142.00	762.45	2,375.38	1,287.12
Profit before Exceptional & Extraordinary items and Tax	1,259.44	145.73	729.98	1,405.17	791.08
Exceptional Items	-	-	-	-	-
Profit before Extraordinary items and tax	1,259.44	145.73	729.98	1,405.17	791.08
Extraordinary items	-	-	-	-	-
Profit before tax	1,259.44	145.73	729.98	1,405.17	791.08
Tax Expense					
Current Tax	-	-	-	-	-
Deferred Tax Expenses	287.16	2.97	199.88	290.13	227.23
Profit for the Period	972.28	142.76	530.10	1,115.04	563.85
Earning per share (Annualised)					
Basic (in Rs)	4.30	0.63	2.57	4.93	2.74
Diluted (in Rs)	3.90	0.58	2.34	4.51	2.51
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Date: April 28, 2025 Place: Mumbai</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)</p> <p><i>C.V. Udani</i></p> <p>Gautam Vijay Udani Whole Time Director DIN: 03081749</p> </div> </div>					

Veefin Solutions Limited

(formerly known as Veefin Solutions Private Limited)

ADD: Global One, 2nd Floor, 252 Lal Bahadur Shastri Marg, Kurla West, Mumbai - 400070

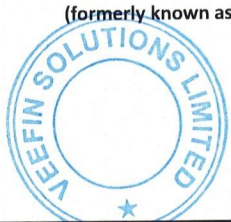

CIN :L72900MH2020PLC347893

AUDITED STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2025

(₹ in lakhs) Unless otherwise specified

Particulars	For the year ended on March 31, 2025	For the year ended on March 31, 2024
Cash Flow From Operating Activities:		
Net Profit before tax as per Statement of Profit And Loss A/c	1,405.17	791.08
Adjustments for:		
Depreciation & Amortisation Expense	231.34	87.55
Interest Income	(27.21)	(1.31)
Finance Cost	121.57	23.89
Preliminary Expenses	-	(100.05)
Capital Gain on Mutual Fund	(0.20)	-
Employees Stock Option Reserve	258.36	91.89
Interest on income tax refund	(4.26)	-
Operating Profit Before Working Capital Changes	1,989.03	893.05
Adjusted for:		
Increase/(Decrease) in Long term provision	61.24	52.16
Increase/(Decrease) in Short term Borrowings	352.60	92.35
Increase/(Decrease) in Trade Payables	(221.43)	297.82
Increase/(Decrease) in Other Current Liabilities	37.12	100.01
Increase/(Decrease) in Short term provision	2.82	(36.27)
(Increase)/Decrease in Long term Loans & Advances	(67.66)	(31.14)
(Increase)/Decrease in Trade Receivables	(839.85)	(232.24)
(Increase)/Decrease in Short Term Loans and Advances	11.81	(50.82)
(Increase)/Decrease in Other current assets	(286.26)	(197.39)
(Increase)/Decrease in Other non-current assets	(64.24)	(130.09)
Cash Flow Generated From Operations	975.18	757.44
Net Income Tax (paid)/ refunded	98.61	(186.30)
Net Cash Flow from/(used in) Operating Activities: (A)	1,073.79	571.14
Cash Flow From Investing Activities:		
Net (Purchases)/Sales of Property, Plant, Equipments & Intangibles assets	(4,811.06)	(4,336.98)
Net Sale of Investment	0.20	-
Interest Income	27.21	1.31
Net (Increase)/Decrease in Investments	(420.57)	(8.77)
Net Cash Flow from/(used in) Investing Activities: (B)	(5,204.22)	(4,344.44)
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Long Term Borrowings	1,796.03	494.93
Proceeds from issue of share	17.63	6,324.00
Interest on borrowings	(121.57)	(23.89)
Net Cash Flow from/(used in) Financing Activities (C)	1,692.09	6,795.04
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(2,438.34)	3,021.74
Cash & Cash Equivalents As At Beginning of the Year	3,105.08	83.34
Cash & Cash Equivalents As At End of the Year	666.74	3,105.08

Date: April 28, 2025
Place: Mumbai

Veefin Solutions Limited
 (formerly known as Veefin Solutions Pvt. Ltd.)


Gautam Vijay Udani
 Whole Time Director
 DIN: 03081749

NOTES TO STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2025

Basis of preparation

The above standalone audited financial results of Veefin Solutions Limited ("the Company"), for the half year and the financial year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 28, 2025.

The above standalone audited financial results of the Company are prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, as prescribed under section 133 of the Companies Act, 2013 as amended and other recognised accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The standalone audited financial results for the half year and financial year ended March 31, 2025 have been audited by Statutory Auditors of the Company.

Acquisition

During the financial year ended March 31, 2025, the Company has entered into below mentioned acquisitions which are accounted for:

- On June 14, 2024, the Company acquired 51% shareholding in Estorifi Solutions Limited i.e. 10,526 equity shares of Rs 58 each.
- On August 12, 2024, the Company acquired 51% shareholding in Infini Systems Limited i.e. 50,763 equity shares of Rs 180.81 each.

Incorporation

On August 8, 2024, the Company has invested Rs 5.09 lakhs to form a new company Veefin Capital Private Limited (VCPL) acquiring 51% shareholding.

ESOP

During the year ended 31st March, 2025, the Company has allotted 4,84,581 equity shares of Rs. 10 each pursuant to exercise of Stock Option by certain employees

Segment

The Company is operating in a single segment. The above standalone financial results are based on single segment only.

Others/General

As per MCA Notification dated February 16, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009, are exempted from the compulsory requirement of adoption of Ind AS.

Earning Per Share: EPS is calculated on the weighted average of the share capital received by the Company. Half yearly EPS is not annualised.

The figures for the half year ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto half year of relevant financial year.

The figures of previous period have been re-grouped or re-arranged, wherever considered necessary.

For Veefin Solutions Limited
(formerly known as Veefin Solutions Pvt. Ltd.)



G.V. Udani

Gautam Vijay Udani
Whole Time Director
DIN: 03081749

Date: April 28, 2025
Place: Mumbai

Independent Auditor's Report on Consolidated Financial Results of Veefin Solutions Limited (formerly known as Veefin Solutions Private Limited) for the half year ended and year ended 31st March, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors,
VEEFIN SOLUTIONS LIMITED

Opinion

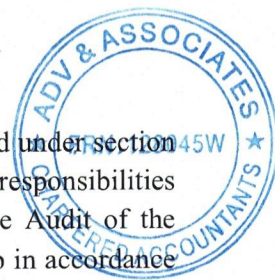
We have audited the accompanying Statement of Consolidated Financial Results for the Half year ended 31st March, 2025 and for the year ended 31st March, 2025 of **Veefin Solutions Limited** (formerly known as Veefin Solutions Private Limited) ('the Parent Company') which includes its subsidiaries (the Parent and its subsidiaries together referred as "the Group") ('the statement') ('the statement'), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations')..

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Includes the financial results of the following entities:
 - a. Finfuze Software Private Limited
 - b. Globetf Solutions Private Limited
 - c. Idvee Digital Labs Private Limited
 - d. Veefin Solutions Limited (Bangladesh)
 - e. Veefin Solutions FZCO (Dubai)
 - f. Veefin Capital Private Limited
 - g. Nityo Tech Private Limited
 - h. Infini Systems Limited
 - i. Estorifi Solutions Limited
 - j. Chain Fintech Solutions Private Limited
 - k. Epikindifi Software & Solutions Private Limited
 - l. Regime Tax Solutions Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and;
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the half year ended and for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act') Companies Act, 2013 ('the Act'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements



for the year ended under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board Of Directors for the Consolidated Financial Results

This Statement, which is the responsibility of the Parent Company's Management, has been prepared on the basis of the audited consolidated financial statements. This Statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited consolidated financial statements. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

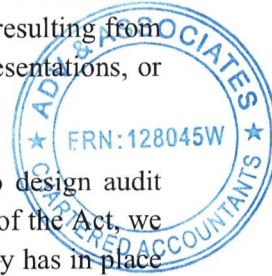
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Parent Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company has in place



adequate internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of the management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

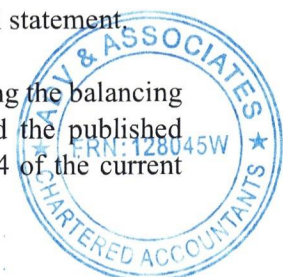
We communicate with those charged with governance of the Parent Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- i. We did not audit the Financial Statements of three Foreign Subsidiaries included in the Consolidated Financial Results; whose Financial Statements include total assets of Rs.777.12 Lakhs and total revenues of Rs 484.11 Lakhs for the year ended 31st March, 2025. These Financial Statement have been Certified by the Parent Management and furnished to us, and our conclusion on the Statement, in so far relates to the amount and disclosure included in respect of subsidiaries, is based solely on these management certified financial statement.
- ii. The statement includes the result for the half year ended 31st March, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30th September 2024 of the current financial year which were subject to limited review by us.

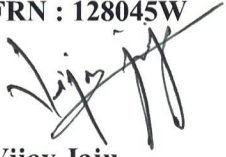


Our opinion is not modified in respect of these matters.

For A D V & ASSOCIATES

Chartered Accountants

FRN : 128045W



Vijay Jaju

Partner

M.No.: 613332

UDIN: 25613332BMLEPJ2042

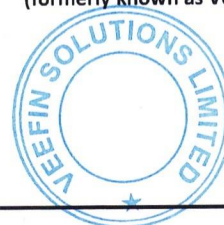
Place: Mumbai

Date: 28/04/2025



Veefin Solutions Limited (formerly known as Veefin Solutions Private Limited) ADD: Global One, 2nd Floor, 252 Lal Bahadur Shastri Marg, Kurla West, Mumbai - 400070. CIN :L72900MH2020PLC347893		
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025 (₹ in lakhs) Unless otherwise specified		
Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
Equity & Liabilities		
Shareholders funds:		
Share Capital	2,274.90	2,257.27
Reserves and Surplus	42,290.16	9,890.53
Money received against Share Warrants	280.88	280.88
Minority Interest	1,822.78	202.52
Share Application Money Pending Allotment	204.03	-
Non-Current liabilities:		
Long-Term Borrowings	678.07	441.86
Deferred Tax Liabilities	473.72	329.21
Long Term Provisions	263.69	119.05
Current Liabilities:		
Short Term Borrowings	594.00	95.31
Trade Payables		
(i) Total Outstanding Dues of Micro & Small Enterprises	95.30	4.32
(ii) Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises	1,143.14	438.12
Other Current Liabilities	1,764.01	430.74
Short Term Provisions	291.73	13.48
Total Equity & Liabilities	52,176.41	14,503.29
Assets		
Non-Current Assets:		
Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	630.40	172.60
(ii) Intangible Assets	18,065.41	9,266.84
(iii) Intangible assets under development	3,482.76	-
(iv) Goodwill on Consolidation	17,580.01	-
Deferred Tax Asset	5.15	-
Long Term Loans & Advances	569.60	79.67
Other Non-Current Assets	473.32	163.17
Current Assets:		
Current Investments	3.31	-
Trade Receivables	4,965.06	975.42
Cash and Cash Equivalents	4,299.88	3,149.97
Short Term Loans and Advances	251.12	91.88
Other Current Assets	1,850.39	603.74
Total Assets	52,176.41	14,503.29

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



G.V. Udani

Gautam Vijay Udani
Whole Time Director
DIN: 03081749

Date: April 28, 2025
Place: Mumbai

Veefin Solutions Limited (formerly known as Veefin Solutions Private Limited) ADD: Global One, 2nd Floor, 252 Lal Bahadur Shastri Marg, Kurla West, Mumbai - 400070. CIN :L72900MH2020PLC347893					
AUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2025					
(₹ in lakhs) Unless otherwise specified					
Particulars	Half Year Ended			Year Ended	
	March 31, 2025	September 30, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Incomes					
Revenue from Operations	5,950.88	1,908.88	1,591.79	7,859.76	2,497.21
Other Incomes	170.18	14.43	0.22	184.61	2.21
Total Income	6,121.06	1,923.31	1,592.01	8,044.37	2,499.42
Expenses					
Employee Benefits Expenses	2,183.88	554.66	375.14	2,738.54	615.30
Software Resource Outsource Charges	713.23	32.66	8.78	745.89	16.87
Software and Server Charges	80.87	27.99	39.25	108.86	68.52
Finance Costs	52.24	16.60	26.99	68.84	27.54
Depreciation & Amortization	344.16	165.83	71.02	509.99	94.09
Other Expenses	1,112.18	708.60	229.11	1,820.78	710.27
Total Expenses	4,486.56	1,506.34	750.31	5,992.90	1,532.59
Profit before Exceptional & Extraordinary items and Tax	1,634.50	416.97	841.70	2,051.47	966.83
Exceptional Items	-	-	-	-	-
Profit before Extraordinary items and tax	1,634.50	416.97	841.70	2,051.47	966.83
Extraordinary items	-	-	-	-	-
Profit before tax	1,634.50	416.97	841.70	2,051.47	966.83
Tax Expense					
Current Tax	163.43	-	-	163.43	-
Earlier Year Tax	21.35	-	-	21.35	-
Deferred Tax Expenses	237.15	3.62	200.14	240.77	227.49
Profit for the period	1,212.57	413.35	641.56	1,625.92	739.34
Profit for the period attributable to:					
Minority Interest	226.64	60.95	(0.75)	287.59	(0.75)
Shareholders of the company	985.93	352.40	642.31	1,338.33	740.09
Earning per share (Annualised)					
Basic (in Rs.)	4.36	1.56	3.10	5.92	3.60
Diluted (in Rs.)	3.96	1.43	2.79	5.41	3.29

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



G. v. Udani

Gautam Vijay Udani
Whole Time Director
DIN: 03081749

Date: April 28, 2025
Place: Mumbai

Veefin Solutions Limited

(formerly known as Veefin Solutions Private Limited)

ADD: Global One, 2nd Floor, 252 Lal Bahadur Shastri Marg, Kurla West, Mumbai - 400070.

CIN : L72900MH2020PLC347893

AUDITED CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in lakhs) Unless otherwise specified

Particulars	For the year ended on March 31, 2025	For the year ended on March 31, 2024
Cash Flow From Operating Activities:		
Net Profit before tax as per Statement of Profit and Loss A/c	2,051.47	966.83
Adjustments for:		
Depreciation & Amortisation Expense	509.99	94.09
Interest Income	(73.71)	(0.81)
Finance Cost	53.57	20.77
Preliminary Expenses	1.28	0.24
Capital Gain on Mutual Fund	(33.22)	-
Employees Stock Option Reserve	337.57	91.89
Bad Debt Written Off	0.08	11.20
Account Written Back	(71.47)	-
Net Foreign Currency (Gain)/Loss	37.34	3.12
Operating Profit Before Working Capital Changes	2,812.90	1,187.33
Adjusted for:		
Increase/(Decrease) in Long term provision	117.47	52.16
Increase/(Decrease) in Short term Borrowings	372.77	92.35
Increase/(Decrease) in Trade Payables	137.02	307.25
Increase/(Decrease) in Other Current Liabilities	511.26	105.19
Increase/(Decrease) in Short term provision	5.52	(36.28)
(Increase)/Decrease in Long term Loans & Advances	(405.11)	(31.14)
(Increase)/Decrease in Trade Receivables	(2,505.28)	(244.70)
(Increase)/Decrease in Short Term Loans and Advances	(46.35)	(70.10)
(Increase)/Decrease in Other current assets	(158.67)	(358.65)
(Increase)/Decrease in Other non-current assets	(273.76)	(163.17)
Cash Flow Generated From Operations	567.77	840.24
Net Income Tax (paid)/ refunded	(473.02)	(83.42)
Net Cash Flow from/(used in) Operating Activities: (A)	94.75	756.82
Cash Flow From Investing Activities:		
Net (Purchases)/Sales of Property, Plant, Equipment & Intangibles assets	(9,073.63)	(4,471.80)
Net Increase/(Decrease) in Investments	30.28	(0.06)
Interest Income	73.71	0.81
Acquisition of Subsidiaries	(18,326.69)	-
Net Cash Flow from/(used in) Investing Activities: (B)	(27,296.33)	(4,471.05)
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Long Term Borrowings	(755.05)	357.65
Proceeds from issue of shares and share warrants	28,915.44	6,324.00
Share application Money Received	204.03	-
Proceeds from Issue of Share Capital to Minority Interest	41.92	203.27
Preliminary Expenses	(1.28)	(100.29)
Interest on borrowings	(53.57)	(20.77)
Net Cash Flow from/(used in) Financing Activities (C)	28,351.49	6,763.86
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,149.91	3,049.63
Cash & Cash Equivalents As At Beginning of the Year	3,149.97	100.34
Cash & Cash Equivalents As At End of the Year	4,299.88	3,149.97

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



C.V. Udani

Gautam Vijay Udani
Whole Time Director
DIN: 03081749

Date: April 28, 2025

Place: Mumbai

NOTES TO CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2025

Basis of preparation

The above consolidated audited financial results of Veefin Solutions Limited ("the Holding Company" or "the Company"), and its subsidiaries (the Holding Company along with subsidiaries together referred to as "the Group") for the half year and financial year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 28, 2025.

The above consolidated audited financial results of the Group are prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, as prescribed under section 133 of the Companies Act, 2013 as amended and other recognised accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

The consolidated audited financial results for the half year and financial year ended March 31, 2025 have been reviewed by Statutory Auditors of the Company.

Acquisition

During the financial year ended March 31, 2025, the Holding Company has entered into below mentioned acquisitions which are accounted for, in accordance with AS 21 - Consolidated Financial Statements. Accordingly, the figures for financial year ended March 31, 2025 includes figures of below mentioned acquired entities and are not comparable with the corresponding / comparative period.

- On June 14, 2024, the Company acquired 51% shareholding in Estorifi Solutions Private Limited i.e. 10,526 equity shares of Rs 58 each.
- On August 12, 2024, the Company acquired 51% shareholding in Infini Systems Private Limited i.e. 50,763 equity shares of Rs 180.81 each.
- On September 27, 2024, Infini Systems Limited (a subsidiary of Veefin Solutions Limited) acquired 100% shareholding in Nitro Tech Private Limited i.e. 1,00,000 equity shares of Rs 15,000 each.
- On September 30, 2024, Estorifi Solutions Limited (a subsidiary of Veefin Solutions Limited) acquired 26% shareholding in Regime Tax Solutions Private Limited (RTSPL) i.e. 91,116 DVR equity shares of Rs 3,565.62 each.
- On February 14, 2025, Estorifi Solutions Limited (a subsidiary of Veefin Solutions Limited) acquired 26% shareholding in Epikindifi Software & Solutions Private Limited i.e. 3,88,926 DVR equity shares of Rs. 25.06 each.

Incorporation

On August 8, 2024, the Holding Company has invested Rs 5.09 lakhs to form a new company Veefin Capital Private Limited (VCPL) acquiring 51% shareholding. The investment is accounted for as subsidiary in the consolidated financial statements of the Group.

ESOP

During the year ended 31st March, 2025, the Company has allotted 4,84,581 equity shares of Rs. 10 each pursuant to exercise of Stock Option by certain employees

Others/General

As per MCA Notification dated February 16, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009, are exempted from the compulsory requirement of adoption of Ind AS.

Earning Per Share: EPS is calculated on the weighted average of the share capital received by the Company. Half yearly EPS is not annualised.

The figures for the half year ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto half year of the relevant financial year.

The figures of previous period have been re-grouped or re-arranged, wherever considered necessary.

Segment

The group provides end to end digital lending solutions, software development services and technology automations to banks and other financial institutions.

During the year, Nitro Tech Private Limited was acquired with effect from September 27, 2024 which provides IT related services. Since the entity was acquired in mid year, there are no comparatives for previous periods.

Particulars	Half year ended	Year ended
	March 31, 2025	March 31, 2025
Segment revenue		
a) Product	2700.97	4609.85
b) Services	3249.91	3249.91
Sub-total	3249.91	3249.91
Less: Inter segment revenue	0	0
Total	5950.88	7859.76
Segment result		
a) Product	947.62	1366.76
b) Services	568.94	568.94
Total	1516.56	1935.7
Less:		
i) Finance Cost	52.24	68.84
ii) Other unallocable income	170.18	184.61
Profit before tax from Continuing Operations	1634.5	2051.47
Segment Assets		
a) Product	26731.28	26731.28
b) Service	2032.35	2032.35
c) Unallocated	23412.78	23412.78
Total Assets	52176.41	52176.41
Segment Liabilities		
a) Product	2416.28	2416.28
b) Service	772.09	772.09
c) Unallocated	2115.29	2115.29
Total Liabilities	5303.66	5303.66

For Veeфин Solutions Limited
(formerly known as Veeфин Solutions Pvt. Ltd.)



G.V. Udani

Gautam Vijay Udani
Whole Time Director
DIN: 03081749

Date : April 28, 2025
Place: Mumbai



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

Date: 28th April, 2025

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

Ref: Scrip Code: 543931

ISIN: INE0Q0M01015

DECLARATION

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof

Dear Sir/Ma'am,

We hereby declare that the Statutory Auditors of the Company M/s ADV & Associates, Chartered Accountants, (FRN: 128045W) have issued the Audit Report(s) with unmodified opinion on the Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2025.

The Declaration is issued in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.

Kindly take the same on your records.

Yours sincerely,

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

G.V. Udani

GAUTAM UDANI
DIRECTOR
DIN - 03081749



Global One 252, 2nd Floor, LBS Marg Kurla West, Mumbai 400070

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