

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)

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