



# Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: U72900MH2020PLC347893

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**Date: August 12, 2024**

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

**Ref: Scrip Code: 543931**  
**ISIN: INEQ0M01015**

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

With reference to above mentioned subject matter, we hereby inform that Veefin Solutions Limited has acquired 50.99% stake consisting of 50,763 Equity shares of Rs. 180.81 each in Infini Systems Private Limited, a group company, on August 12th, 2024.

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 13<sup>th</sup> July, 2023 are given in Annexure A.

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)**



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## ANNEXURE A

Sr. No	Particulars	Details
1.	Name of target entity, details in brief such as size, turnover etc	Infini Systems Private Limited (ISPL)  Corporate Identity Number: U72300MH2010PTC205096  Authorised Capital: 10,00,000  Paid up Capital: 9,95,510  Turnover as on 31.03.2024 (last audited balance sheet): Rs. 1,06,47,862/-
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'?	ISPL is a group Company and related party of the Company. Pursuant to this acquisition, ISPL will become subsidiary Company of Veefin Solutions Limited.  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 & distributing Computer solutions in the field of Web Content Development, Security Solutions, Animation, Geographical Information Systems (GIS), Revenue Accounting, Data Digitization, Back Office Operations and imparting training and management consultancy services in various fields of E-commerce, Computer Software and Hardware Development, Trading and 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	Not Applicable



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	of the acquisition	
7.	Nature of consideration-whether cash or share swap and details of the same	Transfer of shares for cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 91,78,459 (50,763 equity shares of Rs. 180.81 each)
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	50.99%
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)	ISPL is a private limited Company incorporated in India on 01/07/2010. ISPL is a group Company of Veefin Solutions Limited and is primarily involved in the business of providing various software related services.  Turnover of last 3 Years:  As on 31.03.2024 – Rs. 1,06,47,862/-  As on 31.03.2023 – Rs. 51,54,127/-  As on 31.03.2022 – Rs. 73,68,591/-