



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

Date: 28th October, 2024

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 October 28, 2024, have inter-alia considered and approved the Un-Audited Financial results for the half year ended September 30, 2024. In this regard, please find enclosed the following:

Un-Audited Standalone & Consolidated Financial results of the Company for the half year ended September 30, 2024 along with Limited Review Report issued by ADV & Associates, Statutory Auditors of the Company in respect of the Un-Audited Financial results of the Company for the half year ended September 30, 2024.

The meeting commenced at 02:15 P.M. and concluded at 04:30 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)

601,602,603, Neelkanth Corporate IT Park, Kiroli Road, Vidyavihar 400086.

P: +91 9004917712 W: www.veefin.com E: accounts@veefin.com

Independent Auditor's Review Report on the Unaudited Standalone 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)

1. 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 half year ended 30 September 30, 2024 ("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 (hereinafter referred to as "Listing regulations").
2. The Company's management is responsible for 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 generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to issue a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 the Listing Regulations, 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



Vijay Jaju

Partner


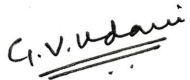
Membership No.: 613332

UDIN: 24613332BKPNIW9131

Date: 28th October, 2024

Place: Mumbai



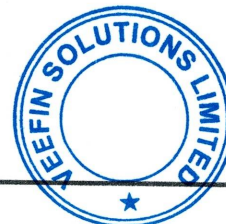
| VEEFIN SOLUTIONS LIMITED | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------|--------------------|-----------------|
| (Formerly Known as VEEFIN SOLUTIONS PRIVATE LIMITED) | | | | |
| ADD : OFF NO - 601, 602 & 603, NEELKANTH CORPORATE IT PARK, KIROL VILLAGE, VIDYAVIHAR (W), MUMBAI - 400086 | | | | |
| CIN - L72900MH2020PLC347893 | | | | |
| STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024 | | | | |
| (Rs. In Lakhs) | | | | |
| Particulars | Half Year Ended | | | Year Ended |
| | September 30, 2024 | March 31, 2024 | September 30, 2023 | March 31, 2024 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Incomes | | | | |
| Revenue from Operations | 1,267.83 | 1,492.04 | 583.95 | 2,075.99 |
| Other Incomes | 20.34 | 0.39 | 1.83 | 2.22 |
| Total Income | 1,288.17 | 1,492.43 | 585.78 | 2,078.21 |
| Expenses | | | | |
| Employee Benefits Expenses | 383.12 | 366.99 | 234.20 | 601.19 |
| Software Resource Outsource Charges | 22.25 | 13.05 | 8.09 | 21.14 |
| Software and Server Charges | 24.53 | 26.70 | 29.24 | 55.94 |
| Finance Costs | 23.72 | 32.17 | 3.00 | 35.17 |
| Depreciation and amortization expense | 118.69 | 65.04 | 22.51 | 87.55 |
| Other Expenses | 570.13 | 258.49 | 227.66 | 486.15 |
| Total Expenses | 1,142.44 | 762.45 | 524.69 | 1,287.14 |
| Profit before exceptional and extraordinary Items and tax | 145.73 | 729.98 | 61.09 | 791.07 |
| Exceptional Items | - | - | - | - |
| Profit before extraordinary items and tax | 145.73 | 729.98 | 61.09 | 791.07 |
| Extraordinary items | - | - | - | - |
| Profit before tax | 145.73 | 729.98 | 61.09 | 791.07 |
| Tax Expense | | | | |
| Current Tax | - | - | - | - |
| Deferred Tax | 2.97 | 199.88 | 27.35 | 227.23 |
| Profit for the period from Continuing Operations | 142.76 | 530.10 | 33.74 | 563.84 |
| Profit from Discontinuing Operations | - | - | - | - |
| Tax Expense of Discontinuing Operations | - | - | - | - |
| Profit for the period | 142.76 | 530.10 | 33.74 | 563.84 |
| Earning per share | | | | |
| Basic (in Rs) | 0.63 | 2.57 | 0.17 | 2.74 |
| Diluted (in Rs) | 0.58 | 2.34 | 0.17 | 2.51 |
| <div style="text-align: right;"> For VEEFIN SOLUTIONS LIMITED (formerly known as Veeфин Solutions Pvt. Ltd.) </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 20px;"> <div> Date - October 28, 2024 Place - Mumbai </div> <div style="text-align: center;">  </div> <div style="text-align: right;">  Gautam Vijay Udani Whole time Director DIN - 03081749 </div> </div> | | | | |

VEEFIN SOLUTIONS LIMITED
(Formerly Known as VEEFIN SOLUTIONS PRIVATE LIMITED)
ADD : OFF NO - 601, 602 & 603, NEELKANTH CORPORATE IT PARK, KIROL VILLAGE, VIDYAVIHAR (W), MUMBAI - 400086
CIN - L72900MH2020PLC347893
STANDALONE UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024


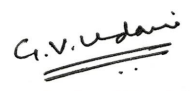
| (Rs in Lakhs) | | |
|--------------------------------------------------------------------------|-----------------------------------------|-----------------------------------|
| Particulars | As at September 30, 2024 (Unaudited) | As at March 31, 2024 (Audited) |
| Equity & Liabilities | | |
| Shareholders funds: | | |
| Share Capital | 2,257.31 | 2,257.31 |
| Reserves and Surplus | 11,197.86 | 9,639.03 |
| Money received against Share Warrants | 280.88 | 280.88 |
| Non-Current liabilities: | | |
| Long-Term Borrowings | 425.64 | 512.68 |
| Deferred Tax Liabilities | 331.93 | 328.95 |
| Long Term Provisions | 169.74 | 119.04 |
| Current Liabilities: | | |
| Short Term Borrowings | 137.54 | 124.87 |
| Trade Payables | | |
| Total Outstanding Dues of Micro & Small Enterprises | 3.95 | 4.32 |
| Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises | 29.79 | 394.38 |
| Other Current Liabilities | 584.74 | 418.98 |
| Short Term Provisions | 10.85 | 57.43 |
| Total | 15,430.23 | 14,137.87 |
| Assets | | |
| Non-Current Assets: | | |
| Property, Plant & Equipment and Intangible Assets | | |
| Property, Plant & Equipment | 210.98 | 154.87 |
| Intangible Assets | 12,463.33 | 9,077.69 |
| Non-Current Investments | 121.67 | 18.68 |
| Long Term Loans & Advances | 238.28 | 207.38 |
| Current Assets: | | |
| Trade Receivables | 1,152.56 | 958.60 |
| Cash and Cash Equivalents | 317.91 | 3,105.07 |
| Short Term Loans and Advances | 186.26 | 71.68 |
| Other Current Assets | 739.24 | 543.90 |
| Total | 15,430.23 | 14,137.87 |

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

Date - October 28, 2024
Place - Mumbai



G.V. Udani
Gautam Vijay Udani
Whole time Director
DIN - 03081749

| VEEFIN SOLUTIONS LIMITED (Formerly Known as VEEFIN SOLUTIONS PRIVATE LIMITED) ADD : OFF NO - 601, 602 & 603, NEELKANTH CORPORATE IT PARK, KIROL VILLAGE, VIDYAVIHAR (W), MUMBAI - 400086 CIN - L72900MH2020PLC347893 STANDALONE UNAUDITED CASHFLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2024 | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| (Rs. in lakhs) | | |
| Particulars | For the half year ended September 30, 2024 | For the half year ended September 30, 2023 |
| | (Unaudited) | (Unaudited) |
| Cash Flow From Operating Activities: | | |
| Net Profit before tax as per Profit And Loss A/c | 145.73 | 61.09 |
| Adjustments for: | | |
| Depreciation & Amortisation Expense | 118.69 | 22.51 |
| Short Term Capital Loss | 0.90 | - |
| Interest Income | (19.24) | (0.42) |
| Finance Cost | 20.98 | 0.55 |
| Preliminary Expenses | - | (100.83) |
| Capital Gain on Mutual Fund | (1.10) | - |
| Employees Stock Option Reserve | 129.44 | - |
| Bonus Shares Issued | - | (2,051.71) |
| Operating Profit/ (loss) Before Working Capital Changes | 395.40 | (2,068.81) |
| Adjusted for Increase/ (Decrease) in Working Capital: | | |
| Long term provision | 50.71 | 30.88 |
| Trade Payables | (364.95) | (57.05) |
| Other Current Liabilities | 165.76 | (16.04) |
| Short term provision | (46.57) | (20.87) |
| Long term Loans & Advances | 30.91 | 89.66 |
| Trade Receivables | 193.96 | 68.26 |
| Short Term Loans and Advances | 114.57 | 43.48 |
| Other current assets | 195.34 | 37.35 |
| Cash (used in)/Generated From Operations | (334.43) | (2,370.64) |
| Appropriation of Profit | - | - |
| Net Income Tax paid/ refunded | - | - |
| Net Cash Flow generated from/(used in) Operating Activities: (A) | (334.43) | (2,370.64) |
| Cash Flow From Investing Activities: | | |
| Net (Purchases)/Sales of Property, Plant, Equipment's & Intangibles assets | (2,273.82) | (1,994.45) |
| Net Sale of Investment | 0.20 | - |
| Interest Income | 19.24 | 0.42 |
| Net Increase/(Decrease) in Investments | (102.99) | - |
| Net Cash Flow generated from/(used in) Investing Activities: (B) | (2,357.37) | (1,994.03) |
| Cash Flow from Financing Activities: | | |
| Net Increase/(Decrease) in Long Term Borrowings | (87.04) | (40.45) |
| Net Increase/(Decrease) in Short Term Borrowings | 12.67 | 3.75 |
| Proceeds from issue of share | - | 4,388.38 |
| Interest on borrowings | (20.98) | (0.55) |
| Net Cash Flow generated from/(used in) Financing Activities (C) | (95.35) | 4,351.14 |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | (2,787.16) | (13.52) |
| Cash & Cash Equivalents As At Beginning of the period | 3,105.07 | 83.34 |
| Cash & Cash Equivalents As At End of the period | 317.91 | 69.82 |
| <div style="text-align: right;"> For VEEFIN SOLUTIONS LIMITED (formerly known as Veeфин Solutions Pvt. Ltd.) </div> <div style="display: flex; justify-content: space-between; align-items: flex-end; margin-top: 20px;"> <div> Date - October 28, 2024 Place - Mumbai </div> <div style="text-align: center;">  </div> <div style="text-align: right;">  Gautam Vijay Udani Whole time Director DIN - 03081749 </div> </div> | | |

VEEFIN SOLUTIONS LIMITED

(Formerly Known as VEEFIN SOLUTIONS PRIVATE LIMITED)

ADD : OFF NO - 601, 602 & 603, NEELKANTH CORPORATE IT PARK, KIROL VILLAGE, VIDYAVIHAR (W), MUMBAI - 400086

CIN - L72900MH2020PLC347893

NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED SEPTEMBER 30, 2024**Notes:****Basis of preparation:**

The above unaudited standalone financial results of Veeфин Solutions Limited ("the Company") for the half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2024.

The above unaudited standalone financial results of the Veeфин Solutions Limited for the half year ended September 30, 2024, are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting principles generally accepted in India.

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the unaudited standalone financial results for the half year ended September 30, 2024 has been reviewed by Statutory Auditors of the Company.

Acquisition:

During the half year ended 30 September 2024, the Company has entered into below mentioned acquisitions which are accounted for;

- On June 19, 2024, the Company acquired 51% stake in Estorifi Solutions Private Limited, i.e. 10,526 equity shares at Rs 58 each.
- On August 12, 2024, the Company acquired 51% stake in Infini Systems Private Limited, i.e. 50,763 equity shares at Rs 180.81 each.

Incorporation:

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

ESOP:

Employee benefits expenses for the year ended September 30, 2024 in standalone financial results includes aggregate employee stock based compensation of INR 129.44 lakhs.

Segment Note

The Company is operating in a Single Segment. The above 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.

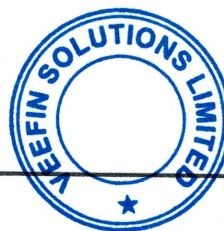
Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.

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

The figures of half year ended on March 31, 2024 represent the difference between the audited figures in respect of full financial year and the published unaudited figures of six months ended on September 30, 2023.

Date - October 28, 2024

Place - Mumbai

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

G.V. Udani
Gautam Vijay Udani
Whole time Director
DIN - 03081749

Independent Auditor's 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),

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Veefin Solutions Limited (Formerly known as Veefin Solutions Private Limited)** ('the Holding Company'), and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Half Year ended September 30, 2024 ('the Statement') being submitted by the Holding 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").
2. The Holding Company's management is responsible for 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 generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to issue a conclusion on the Statement based on our review.
3. 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, 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.



We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. This statement Includes the results of the following entities –

Holding Company:

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

Subsidiaries:

1. Globetf Solutions Private Limited
2. Finfuze Software Private Limited
3. Idvee Solutions Private Limited
4. Estorifi Solutions Private Limited (w.e.f. June 19, 2024)
5. Infini Systems Private Limited (w.e.f. August 12, 2024)
6. Veefin Capital Private Limited (w.e.f. August 8, 2024)
7. Veefin Solutions FZCO (Dubai)
8. Veefin Solutions Limited (Bangladesh)

Step- down subsidiaries:

1. Chain Fintech Solutions Private Limited
2. Regime Tax Solutions Private Limited (w.e.f. September 30, 2024)
3. Nityo Tech Private Limited (w.e.f. September 27, 2024)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries and three step-down subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 3975.26 lakhs as at September 30, 2024 and total revenue of Rs. 760.32 lakhs and total net profit/(loss) after tax of Rs. 316.08 lakhs for the half year ended September 30, 2024 and net cash inflow / (outflow) of Rs. 41.59 lakhs for the half year ended September 30, 2024. These interim financial results of two subsidiaries and three step down subsidiaries have not been subject to a limited review by their statutory auditors and have been furnished to us by the Holding Company's management and our conclusion on the Statement, in so far as relates to the amounts and disclosures included in respect of the eight



A D V & ASSOCIATES
CHARTERED ACCOUNTANTS



601, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 9029059911
Email : advassociates@gmail.com

subsidiaries and three step down subsidiaries, is solely based on such interim financial results provide by the Holding Company's management. Our conclusion is not modified in respect of this matter. According to the information and explanation given to us by the Holding Company's management, these interim financial results are not material to the Group.

For A D V & Associates

Chartered Accountants

FRN: 128045W

Vijay Jaju

Partner

Membership No.: 613332

UDIN: 24613332BKPNIV7467

Date: October 28, 2024

Place: Mumbai



| VEEFIN SOLUTIONS LIMITED | | | | |
|--------------------------------------------------------------------------------------------------------------|--------------------|-----------------|--------------------------------|--------------------------|
| (Formerly known as VEEFIN SOLUTIONS PRIVATE LIMITED) | | | | |
| ADDRESS: OFF NO - 601,602 & 603, NEELKANTH CORPORATE IT PARK, KIROL VILLAGE, VIDYAVIHAR (W), MUMBAI - 400086 | | | | |
| CIN: L72900MH2020PLC347893 | | | | |
| STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024 | | | | |
| Particulars | Half Year Ended | | | (Rs in Lakhs) |
| | September 30, 2024 | | Year Ended | |
| | (Unaudited) | (Audited) | September 30, 2023 (Unaudited) | March 31, 2024 (Audited) |
| Incomes | | | | |
| Revenue From Operations | 1,908.88 | 1,591.79 | 905.42 | 2,497.20 |
| Other Income | 14.43 | 0.23 | 1.99 | 2.22 |
| Total Income | 1,923.31 | 1,592.02 | 907.41 | 2,499.42 |
| Expenses | | | | |
| Employee Benefits Expense | 554.66 | 375.14 | 240.16 | 615.29 |
| Software Resource Outsource Charges | 22.74 | 13.08 | 8.09 | 21.16 |
| Software and Server Charges | 27.99 | 34.96 | 29.27 | 64.22 |
| Finance Costs | 20.46 | 30.82 | 3.54 | 34.36 |
| Depreciation and Amortization Expense | 165.83 | 71.03 | 23.07 | 94.10 |
| Other Expenses | 714.66 | 225.29 | 478.16 | 703.45 |
| Total Expenses | 1,506.34 | 750.32 | 782.28 | 1,532.59 |
| Profit before exceptional and extraordinary items and tax | 416.97 | 841.70 | 125.13 | 966.83 |
| Exceptional Items | - | - | - | - |
| Profit before extraordinary items and tax | 416.97 | 841.70 | 125.13 | 966.83 |
| Extraordinary Items | - | - | - | - |
| Profit before tax | 416.97 | 841.70 | 125.13 | 966.83 |
| Tax expense: | | | | |
| Current Tax | - | - | - | - |
| Deferred Tax | 3.62 | 200.14 | 27.35 | 227.49 |
| Profit (Loss) for the period from continuing operations | 413.35 | 641.56 | 97.78 | 739.34 |
| Profit/(loss) From Discontinuing Operations | - | - | - | - |
| Tax Expense of Discontinuing Operations | - | - | - | - |
| Profit/(loss) from Discontinuing operations (after tax) | - | - | - | - |
| Profit (Loss) for the period before Minority Interest | 413.35 | 641.56 | 97.78 | 739.34 |
| Minority Interest | 60.95 | (0.75) | - | (0.75) |
| Profit for the year | 352.40 | 642.31 | 97.78 | 740.09 |
| Earnings per equity Share | | | | |
| Basic | 1.56 | 3.10 | 0.50 | 3.60 |
| Diluted | 1.43 | 2.79 | 0.50 | 3.29 |

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



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

Date - October 28, 2024
Place - Mumbai

| VEEFIN SOLUTIONS LIMITED | | |
|--------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------|
| (Formerly Known as VEEFIN SOLUTIONS PRIVATE LIMITED) | | |
| ADDRESS: OFF NO - 601,602 & 603, NEELKANTH CORPORATE IT PARK, KIROL VILLAGE, VIDYAVIHAR (W), MUMBAI - 400086 | | |
| CIN : L72900MH2020PLC347893 | | |
| CONSOLIDATED UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024 | | |
| (Rs in Lakhs) | | |
| Particulars | As at September 30, 2024 (Unaudited) | As at March 31, 2024 (Audited) |
| Equity & Liabilities | | |
| Shareholders funds | | |
| Share Capital | 2,257.31 | 2,257.31 |
| Reserves and Surplus | 37,260.92 | 9,890.49 |
| Money received against Share Warrants | 280.88 | 280.88 |
| Minority Interest | 1,428.48 | 202.52 |
| Non-Current liabilities: | | |
| Long-Term Borrowings | 521.17 | 387.08 |
| Deferred Tax Liabilities | 332.51 | 329.21 |
| Long Term Provisions | 198.16 | 119.04 |
| Current Liabilities: | | |
| Short Term Borrowings | 145.18 | 124.87 |
| Trade Payables | | |
| Total Outstanding Dues of Micro & Small Enterprises | 367.65 | 4.32 |
| Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises | 149.50 | 406.16 |
| Other Current Liabilities | 5,685.16 | 440.46 |
| Short Term Provisions | 110.50 | 58.51 |
| Total | 48,737.42 | 14,500.85 |
| Assets | | |
| Non-Current Assets | | |
| Property, Plant & Equipment and Intangible Assets | | |
| Property, Plant & Equipment | 838.98 | 172.60 |
| Intangible Assets | 14,129.19 | 9,266.82 |
| Goodwill on Consolidation | 17,657.59 | - |
| Intangible Assets under development | 562.14 | - |
| Long Term Loans & Advances | 330.60 | 239.51 |
| Other Assets | - | 0.95 |
| Current Assets: | | |
| Trade Receivables | 2,840.34 | 975.40 |
| Cash and Cash Equivalents | 10,960.62 | 3,149.96 |
| Short Term Loans and Advances | 199.79 | 91.88 |
| Other Current Assets | 1,218.17 | 603.73 |
| Total | 48,737.42 | 14,500.85 |

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



G.V. Udani

Gautam Vijay Udani
Whole Time Director
DIN: 03081749

Date - October 28, 2024
Place - Mumbai

CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2024


Rs. In Lakhs

| Particulars | For the period ended | |
|----------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| | September 30, 2024 (Unaudited) | September 30, 2023 (Unaudited) |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/(Loss) before Tax | 416.97 | 125.13 |
| Adjustments for :- | | |
| Depreciation & Amortisation Expense | 165.83 | 23.07 |
| Loss on sale of Fixed assets | 0.90 | - |
| Interest Income | (13.34) | (0.42) |
| Finance Cost | 30.82 | 0.55 |
| Foreign currency translation reserve | - | (2.93) |
| Preliminary Expenses | - | (100.83) |
| Capital Gain on Mutual Fund | (1.10) | - |
| Employees Stock Option Reserve | 129.44 | - |
| Bonus Shares Issued | - | (2,051.71) |
| Operating Profit/(Loss) before working capital changes | 729.52 | (2,007.14) |
| Adjusted for Increase/(Decrease) in Working Capital: | | |
| Long term provision | 79.12 | 30.88 |
| Trade Payables | 106.66 | 186.77 |
| Other Current Liabilities | 5,244.70 | (17.54) |
| Short term provision | 52.00 | (20.87) |
| Long term Loans & Advances | 329.65 | 89.66 |
| Trade Receivables | 1,864.94 | 315.10 |
| Short Term Loans and Advances | 107.91 | 48.36 |
| Other current assets | 614.44 | 39.35 |
| Cash generated from/(used in) operations | 3,295.06 | (2,320.36) |
| Income tax paid | - | - |
| Net cash flow generated from/(used in) operating activities (A) | 3,295.06 | (2,320.36) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Net (Purchases)/Sales of Property, Plant, Equipment's & Intangibles assets | (23,914.30) | (2,053.08) |
| Net Sale of Investment | 0.20 | - |
| Interest Income | 13.34 | 0.42 |
| Net cash flow generated from/(used in) investment activities (B) | (23,900.76) | (2,052.66) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net Increase/(Decrease) in Long Term Borrowings | 134.10 | (40.29) |
| Net Increase/(Decrease) in Short Term Borrowings | 20.30 | 3.75 |
| Proceeds from Issue of Shares | 27,066.82 | 4,388.38 |
| Interest Expense | (30.82) | (0.55) |
| Proceeds from Minority Interest | 1,225.96 | - |
| Net cash flow generated from/(used in) financing activities (C) | 28,416.36 | 4,351.29 |
| Net increase/(decrease) in cash & cash equivalents (A+B+C) | 7,810.66 | (21.73) |
| Cash & Cash Equivalents at the beginning of the Year | 3,149.96 | 100.34 |
| Cash & Cash Equivalents at the end of the Year | 10,960.62 | 78.61 |

Date - October 28, 2024
Place - Mumbai

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


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

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;">VEEFIN SOLUTIONS LIMITED (Formerly Known as VEEFIN SOLUTIONS PRIVATE LIMITED) ADDRESS: OFF NO - 601,602 & 603, NEELKANTH CORPORATE IT PARK, KIROL VILLAGE, VIDYAVIHAR (W), MUMBAI - 400086 CIN: L72900MH2020PLC347893</p> | |
| <p style="text-align: center;">NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED SEPTEMBER 30, 2024</p> | |
| Notes: | |
| Basis of preparation: | |
| <p>The above unaudited consolidated financial results of Veefin Solutions Limited ("the Holding Company"), and its subsidiaries (the Holding Company along with subsidiaries together referred to as "the Group") for the half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2024.</p> <p>The above unaudited consolidated financial results of the Veefin Solutions Limited for the half year ended September 30, 2024, are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting principles generally accepted in India.</p> <p>In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the unaudited consolidated financial results for the half year ended September 30, 2024 has been reviewed by Statutory Auditors of the Company.</p> | |
| Acquisition: | |
| <p>During the half year ended 30 September 2024, the Company has entered into below mentioned acquisitions which are accounted for, in accordance with AS 21 - Consolidated Financial Statements. Accordingly, the figures for half year ended 30 September 2024 includes figures of below mentioned acquired entities and are not comparable with the corresponding / comparative period;</p> <ul style="list-style-type: none"> - On June 14, 2024, the Company acquired 51% stake in Estorifi Solutions Private Limited, i.e. 10,526 equity shares at Rs 58 each. - On August 12, 2024, the Company acquired 51% stake in Infini Systems Private Limited, i.e. 50,763 equity shares at Rs 180.81 each. - On September 27, 2024, Infini Systems Private Limited (a subsidiary of Veefin Solutions Limited) acquired 100% stake in Nityo Tech Private Limited, i.e. 1,00,000 equity shares at Rs 15,000 each. - On September 30, 2024, Estorifi Solutions Private Limited (a subsidiary of Veefin Solutions Limited) acquired 26% stake in Regime Tax Solutions Private Limited (RTSPL), i.e. 91,116 equity shares at Rs 3,565.62 each. | |
| Incorporation: | |
| <p>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% stake. The investment is accounted for as subsidiary in the consolidated financial statements of the Group.</p> | |
| Proposed Acquisition: | |
| <p>Estorifi Solutions Private Limited (a subsidiary of Veefin Solutions Limited) proposes to acquire 26% stake in Epikindifi Software & Solutions Private Limited.</p> | |
| ESOP: | |
| <p>Employee benefits expenses for the year ended September 30, 2024 in consolidated financial results includes aggregate employee stock based compensation of INR 129.44 lakhs.</p> | |
| Segment Note | |
| <p>The Company is operating in a Single Segment. The above financial results are based on single segment only.</p> | |
| Others/General | |
| <p>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.</p> <p>Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.</p> <p>The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.</p> <p>The figures of half year ended on March 31, 2024 represent the difference between the audited figures in respect of full financial year and the published unaudited figures of six months ended on September 30, 2023.</p> | |
| <p>Date - October 28, 2024 Place - Mumbai</p> | <p style="text-align: right;">VEEFIN SOLUTIONS LIMITED (formerly known as Veefin Solutions Pvt. Ltd.)</p> <div style="text-align: right;">  <p><i>G. V. Udani</i> Gautam Vijay Udani Whole time Director DIN: 03081749</p> </div> |