

**Bakhtiar  
Israfil & Co.**

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**To  
The Shareholders  
VEEFIN SOLUTIONS LTD  
Address: Ventura Iconia, Level 3, House 37, Road  
11, Block II, Banani Dhaka 1213.**

**Audited Financial Statements  
of  
VEEFIN SOLUTIONS LTD.**

**For the year ended 30 June 2024**

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## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of VEEFIN SOLUTIONS LTD.

Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of VEEFIN SOLUTIONS LTD. Which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion in the Basis for Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the entity as at 30 June, 2024 and its financial performance and its cashflows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.





# Bakhtiar Israfil & Co.

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.

## Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dated: 01 SEP 2024  
Place: Dhaka,  
DVC: 2409011755AS081145

Bakhtiar Israfil & Co.  
Chartered Accountants  
Signed by:  
Md. Israfil Bakhtiar FCA  
Enrollment No.: 1755





# Bakhtiar Israfil & Co.

## Veefn Solutions Ltd Statement of Financial Position As at June 30, 2024

Particulars	Notes	Taka	Taka
		30-Jun-24	30-Jun-23
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property, Plant & Equipment	4.00	553,917	741,447
Intangible Assets	5.00	30,551,090	13,664,718
<b>Total Non-Current Assets:</b>		<b>31,105,007</b>	<b>14,406,165</b>
<b>Current Assets:</b>			
Advance & Pre-Payments	6.00	-	769,150
Accounts Receivable	7.00	11,468,396	2,188,650
Vat Receivables	8.00	2,034,378	569,590
Cash & Cash Equivalents	9.00	1,397,085	665,462
<b>Total Current Assets:</b>		<b>14,899,859</b>	<b>4,192,852</b>
<b>Total Assets</b>		<b>46,004,866</b>	<b>18,599,017</b>
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Share Holders' Equity:</b>			
Share Capital	10.00	997,000	997,000
Retained Earnings:	11.00	40,318,681	15,516,826
<b>Total Equity</b>		<b>41,315,681</b>	<b>16,513,826</b>
<b>Current Liabilities:</b>			
Unsecured Loans	12.00	291,305	-
Liabilities for Expenses	13.00	4,397,880	2,085,191
<b>Total Liabilities</b>		<b>4,689,185</b>	<b>2,085,191</b>
<b>Total Equity &amp; Liabilities</b>		<b>46,004,866</b>	<b>18,599,017</b>

These financial statements should be read in conjunction with the annexed notes

Director

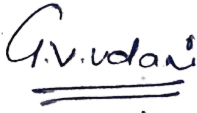
Auditors' Report to the Shareholders  
See annexed report of date

Managing Director

Date: 01 SEP 2024  
DVC ২৪০৯০১১৭৮৫৫৫৯৯৮১১৭৮

  
Bakhtiar Israfil & Co.  
Chartered Accountants  
Signed by:  
Md. Israfil Bakhtiar FCA  
Enrollment No.: 1755











# Bakhtiar Israfil & Co.

## Veefn Solutions Ltd Statement of Profit or Loss and Other Comprehensive Income For the Year Ended June 30, 2024

Particulars	Notes	Taka	Taka
		30-Jun-24	30-Jun-23
Revenue	14.00	29,295,750	16,769,256
Less: Cost of Goods & Service Sold	15.00	(2,678,628)	(1,421,308)
Gross Profit/(Loss)		26,617,122	15,347,948
Less: Administrative Expenses	16.00	(1,808,246)	(1,671,359)
Profit/(Loss) from Operation		24,808,876	13,676,589
Less: Finance Expenses	17.00	(7,981)	(5,538)
Profit/(Loss) Before Non-Operating Income		24,800,895	13,671,051
Add: Non-operating Income	18.00	960	-
Net Profit/(Loss) Before Tax		24,801,855	13,671,051
Less: Provision for Tax		-	-
Net Profit/(Loss) After Tax		24,801,855	13,671,051

These financial statements should be read in conjunction with the annexed notes

Director

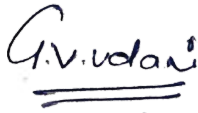
Auditors' Report to the Shareholders  
See annexed report of date

Managing Director

Date: 01 SEP 2024  
DVC: 240901175FAS981145

  
Bakhtiar Israfil & Co.  
Chartered Accountants  
Signed by:  
Md. Israfil Bakhtiar FCA  
Enrollment No.: 1755









# Bakhtiar Israfil & Co.

## Veefin Solutions Ltd Statement of Changes in Equity For the year ended 30 June 2024

Particulars	Taka		
	Share Capital	Retained Earning	Total Equity
Balance as at 01 July 2023	997,000	15,516,826	16,513,826
Profit for the year	-	24,801,855	24,801,855
Balance as at 30 June 2024	997,000	40,318,681	41,315,681
Balance as at 01 July 2022	997,000	1,845,775	2,842,775
Net Profit/(Loss) during this year	-	13,671,051	13,671,051
Balance as at 30 June 2023	997,000	15,516,826	16,513,826

Director

Managing Director



G.V. Udani

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# Bakhtiar Israfil & Co.

## Veeffn Solutions Ltd Statement of Cash Flows For the Year Ended June 30, 2024

Sl. No.	Particulars	Taka	Taka
		30-Jun-24	30-Jun-23
<b>A. Cash Flow from Operating Activities</b>			
	Net Profit after Tax	24,801,855	13,671,051
	<b>Adjustment for</b>		
	Amortization	610,814	-
	Depreciation	187,530	153,180
		<b>25,600,199</b>	<b>13,824,231</b>
	<b>Changes in Working Capital</b>		
	(Increase)/Decrease in Accounts Receivable	(9,279,746)	(594,632)
	(Increase)/Decrease in Vat Receivable	(1,464,788)	(489,888)
	(Increase)/Decrease in Advance, Deposit & Prepayment	769,150	(269,150)
	(Increase)/Decrease in Unsecured Loans	291,305	-
	Increase/(Decrease) in Liabilities for Expense	2,312,689	46,326
	Increase/(Decrease) in Provision for Tax	-	-
	Increase/(Decrease) in Short Term Loan	-	-
		<b>(7,371,390)</b>	<b>(1,307,344)</b>
	<b>Cash Flow from Operating Activities (A)</b>	<b>18,228,809</b>	<b>12,516,887</b>
<b>B. Cash Flow from Investing Activities</b>			
	Acquisition of Tangible Asset	-	(292,300)
	Acquisition of Intangible Asset	(17,497,186)	(13,664,718)
		<b>(17,497,186)</b>	<b>(13,957,018)</b>
<b>C. Cash Flow from Financing Activities</b>			
		-	-
<b>D. Net Cash Flows During the Year (A+ B+ C)</b>			
		731,623	(1,440,131)
<b>E. Opening Cash &amp; Cash Equivalent</b>			
		665,462	2,105,593
<b>Closing Cash &amp; Cash Equivalents (D+E)</b>			
		<b>1,397,085</b>	<b>665,462</b>



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**Veefin Solutions Ltd**  
**Notes to the Financial Statements**  
**As at and for the year ended 30 June 2024**

**1. Corporate Information**

**1.1 Formation and Legal Status**

Veefin Solutions Ltd (the 'Company') was formed and incorporated with the Registrar of Joint Stock Companies and Firms, Bangladesh on 16th November 2021 under the Companies Act 1994 as a private limited company limited by shares vide the certificate no: C-176281/2021.

**1.2 Nature of Business of the Company**

The main objective of the company is to design, develop, sell, market & distribute digital financial service and products. To carry out business of information technology, import and export information technology and hardware, software related products and services provide smart cards solutions, payment solutions and security solutions.

**2. Basis of Preparation**

**2.1 Statement of Compliance**

These financial statements have been prepared in accordance with International Financial Reporting standards (IFRS), and the relevant provisions of the Companies Act 1994 and other applicable laws and regulations. The elements in the financial statements have been measured at historical cost.

**2.2 Basis of Measurement**

The Financial statements have been prepared on accrual basis, except for the statement of cash flows, under historical cost convention.

**2.3 Reporting currency and level of precision**

The Financial Statements are prepared in Bangladesh Taka (Taka/Tk/BDT), which is also the company's functional currency. All financial information are presented in Taka and has been rounded off to the nearest Taka.

**2.4 Materiality, Aggregation and Offsetting**

The Company presents material items separately. Financial Statements is a result of processing a large number of transactions or events that are aggregated into classes according to the nature or function. However, the company does not offset assets and liabilities or income and expenses unless required or permitted by IAS or IFRS.

**2.5 Functional and Presentational Currency and Level of Precision**

The Financial Statements have been prepared and presented in Bangladeshi Currency (BDT), which is the functional currency of the Company. Figures have been rounded off to nearest Taka, unless stated otherwise.

**2.6 Use of Estimates and Judgement**

**i) Estimates**

The preparation of financial statements in conformity of IFRS recognition and measurement of principles require the use of estimates and assumptions that affect the reported amounts of assets and liabilities and of revenue and expenses. Such estimates are prepared on the assumption of going concern, are established based on currently available information. Changes in facts and circumstances may result in revised estimates, and actual result could differ from the estimates.

**ii) Judgements**

The accounting for certain provisions and the disclosure of contingent liabilities and claims at the date of the financial statements is judgmental.



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## 2.7 Going Concern

The company has adequate resources to continue in operation for foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the Financial Statements. The current credit facilities and business prospective of the company provide sufficient fund and ability to meet the present obligations of its existing businesses and operations.

## 2.8 Applicable accounting standards

The following IASs and IFRSs are applicable for the financial statements for the year under review:

IAS - 1 Presentation of Financial Statements

IAS - 7 Statements of Cash Flows

IFRS - 15 Revenue

IAS - 16 Property, Plant and Equipment

## 2.7 Reporting Period

The Financial Statements of the Company cover one year from 01 July to 30 June and is followed Consistently.

## 2.8 Comparative Information

Comparative information has been disclosed in respect of the year ended on 30 June 2024 in accordance with IAS-1 Presentation of Financial Statement, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current years Financial Statements. Figures for the year 2023 have been regrouped/rearranged, wherever considered necessary, to ensure better comparability with the current year.

## 3. Summary of Significant Accounting Policies and other Material Information

### 3.1 Property, Plant and Equipment

#### i) Initial measurement

The cost of acquisition of an asset comprises its purchase price and directly attributable cost of bringing the asset to its operating condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

#### ii) Subsequent Measurement

##### Cost Model

These are capitalized at cost of acquisition and subsequently stated at cost amounts less accumulated depreciation and accumulated impairment losses (if any).

##### Revaluation Model

The asset is carried at a revalued amount, being its fair value at the date of revaluation less subsequent depreciation and impairment (if any).

#### iii) Subsequent costs

Subsequent maintenance and normal repairs are expensed as incurred while major renewals and improvements are capitalized.

#### iv) Depreciation of Property, Plant & Equipment

Depreciation has been charged on all fixed assets on Straight-Line Balance method. Full year's depreciation is charged on the opening Balance, no depreciation is charged in the year of addition of any asset. The rates of depreciation and classification of fixed assets are presented in Annexure-A "Schedule of Property, Plant & Equipment".

### 3.2 Intangible Assets

Intangible assets are stated at cost less provision for amortization and impairment. The cost of acquiring and developing computer software for internal use and internet sites for internal/external use are capitalized as "Intangible Assets" where the software or site support a significant business system and the expenditure lead to the creation of a durable asset.



G.V. Udani

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### 3.2 Financial Instruments

#### i) Non-derivative financial assets

Non-derivative financial assets consist of trade receivable, cash and cash equivalents that are available for use by the Company without any restriction. All non-derivative financial assets are accounted for at trade date. The carrying value of non-derivative financial instruments is reviewed for impairment on annual basis to assess if there is any indication that the assets may be impaired. The company derecognizes a non-derivative financial asset when no further cash flow is expected to flow to the company from the asset and if substantially all risks and rewards attached to the assets have been transferred.

#### a) Cash

Cash and cash equivalents comprises cash in hand and cash at bank.

#### ii) Non-derivative financial liabilities

Non-derivative financial liabilities consists of trade payables, short-term debt and long term debts. The company initially accounted for all non-derivative financial liabilities on the transaction date. The company derecognizes a non-derivative financial liability when its contractual obligations are discharged or cancelled or expired.

### 3.3 Provisions

The Company recognizes provisions when it has legal or constructive obligation resulting from past events, the settlement of which would result in outflow of resources embodying economic benefits to the company.

### 3.4 Revenue Recognition

#### i) Service of Revenue

In compliance with the requirements of IFRS-15: "Revenue from Contracts with Customers", for Service, revenue is recognized at the time of Service to customers and there is continuing management involvement with the Service and the amount of revenue can be measured reliably. Revenues are measured at the fair value of the consideration received or receivable and sales related Taxes (VAT).

#### ii) Other income

Other income is recognized when the fair value of consideration is received from the customer and the risk and rewards of goods are transferred to the buyer concurrently.

### 3.5 Income Taxes

Income tax expense is recognized in the Statement of Comprehensive Income and accounted for in accordance with requirement of IAS 12: "Income Taxes".

#### Current Tax

Provision for income tax has been made using the rate enacted at the reporting date as per Income Tax Act 2023 and duly amended by the Finance Act time to time. The applicable tax rate for the company is 27.5% for the financial year.

### 3.6 General

Previous year's figures have been regrouped/reclassified wherever considered necessary to confirm to current year's presentation. Figures have been rounded off to the nearest BDT, as the currency represented in this Financial Statements.



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## Veefin Solutions Ltd Notes to the Financial Statement For the year ended 30 June 2024

SL	Particulars	Taka	Taka
		30-Jun-24	30-Jun-23
<b>4.00</b>	<b>Property, Plant &amp; Equipment:</b>		
	<b>Cost</b>		
	Opening Balance	937,650	645,350
	Add: Addition during the year	-	292,300
		<u>937,650</u>	<u>937,650</u>
	Less: Dispose during the year	-	-
		<u>937,650</u>	<u>937,650</u>
	<b>Accumulated Depreciation</b>		
	Opening Balance	196,203	43,023
	Add: Charged during the year	187,530	153,180
		<u>383,733</u>	<u>196,203</u>
		<u>553,917</u>	<u>741,447</u>
<b>5.00</b>	<b>Intangible Fixed Asset:</b>		
	<b>Cost</b>		
	Opening Balance	13,664,718	-
	Add: Addition during the year	17,497,186	13,664,718
		<u>31,161,904</u>	<u>13,664,718</u>
	Less: Amortization during the year	610,814	-
		<u>30,551,090</u>	<u>13,664,718</u>
<b>6.00</b>	<b>Advance, Deposit &amp; Pre-Payments:</b>		
	Loan to CFSL	-	769,150
		-	<u>769,150</u>
<b>7.00</b>	<b>Accounts Receivable</b>		
	Brac Bank Ltd	10,549,021	587,575
	City Bank Plc	472,800	-
	Eastern Bank Ltd.	-	626,317
	City Bank Ltd.	37,600	974,759
	TDS Receivable	408,975	-
		<u>11,468,396</u>	<u>2,188,650</u>
<b>8.00</b>	<b>Vat Receivables</b>		
	Brac Bank Ltd.	1,131,464	99,626
	City Bank Ltd.	348,400	150,525
	Eastern Bank Ltd.	554,513	319,438
		<u>2,034,378</u>	<u>569,590</u>
<b>9.00</b>	<b>Cash &amp; Cash Equivalents:</b>		
	Cash in Hand	16,853	-
	Cash at Bank (Note: 9.01)	1,380,232	665,462
		<u>1,397,085</u>	<u>665,462</u>
<b>9.01</b>	<b>Cash at Bank:</b>		
	Dhaka Bank Ltd. (A/C No: 2261000004268)	1,374,097	536,493
	Dhaka Bank Ltd. (A/C No: 2261500000910)	6,135	128,969
		<u>1,380,232</u>	<u>665,462</u>



*G.V. Uddan*  
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# Bakhtiar Israfil & Co.

SL	Particulars	Taka	Taka		
		30-Jun-24	30-Jun-23		
<b>10.00</b>	<b>Share Capital:</b>				
	<b>a) Authorized Capital:</b>				
	50,000 Ordinary Shares of Tk. 100 each.	5,000,000	5,000,000		
	<b>b) Issued &amp; Paid-up Capital:</b>				
	9,970 Ordinary Shares of Tk. 100 each.	997,000	997,000		
		997,000	997,000		
	<b>The Shareholding Position of the Company as on June 30, 2024 are as under:</b>				
<b>S.L</b>	<b>Name of the Shareholder</b>	<b>No. of Shares hold</b>	<b>% of Shares</b>	<b>2024</b>	<b>2023</b>
01	Veefin Solutions Pvt. Ltd.	9,969	99.99%	996,900	996,900
02	Gautam Vijay Udani	1	0.01%	100	100
	<b>Total</b>	<b>9,970</b>	<b>100.00%</b>	<b>997,000</b>	<b>997,000</b>
<b>11.00</b>	<b>Retained Earning:</b>				
	Opening Balance			15,516,826	1,845,775
	Add: Net Profit/(Loss) During the Year			24,801,855	13,671,051
				40,318,681	15,516,826
<b>12.00</b>	<b>Unsecured Loans</b>				
	Chain Fintech Solutions			291,305	-
				291,305	-
<b>13.00</b>	<b>Liabilities for Expenses:</b>				
	Salaries Payable(Note 13.01)			1,407,232	1,059,245
	TDS Payable(Note: 13.02)			-	190,563
	Audit Fee Payable(Note: 13.03)			50,000	36,000
	Sundry Payable(Note:13.04)			79,583	346
	VAT Payable(Note: 13.05)			2,034,376	575,589
	Office Rent Payable(Note: 13.06)			826,689	211,599
	Payable to Mr. Raja Debnath(Note13.07)			-	6,000
	Loan Receive From Mr. Shamim(Note:13.08)			-	5,848
				4,397,880	2,085,191
<b>13.01</b>	<b>Salaries Payable</b>				
	Opening Balance			1,059,245	677,931
	Add: During the Year			15,597,357	10,729,138
				16,656,602	11,407,069
	Less: Payment During the Year			15,249,370	10,347,824
				1,407,232	1,059,245
<b>13.02</b>	<b>TDS Payable</b>				
	Opening Balance			190,563	19,035
	Add: During the Year			735,843	474,526
				926,406	493,561
	Less: Payment During the Year			926,406	302,998
				-	190,563
<b>13.03</b>	<b>Audit Fee Payable</b>				
	Opening Balance			36,000	25,000
	Add: During the Year			50,000	36,000
				86,000	61,000
	Less: Paid During the Year			36,000	25,000
				50,000	36,000



G.V. Udani

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# Bakhtiar Israfil & Co.

SL	Particulars	Taka	Taka
		30-Jun-24	30-Jun-23
13.04	<b>Sundry Payable</b>		
	Opening Balance	346	346
	Add: During the Year	318,332	-
		<b>318,678</b>	<b>346</b>
	Less: Payment During the Year	239,095	-
		<b>79,583</b>	<b>346</b>
13.05	<b>Office Rent Payable</b>		
	Opening Balance	211,599	-
	Add: During the Year	3,586,077	3,594,027
		<b>3,797,676</b>	<b>3,594,027</b>
	Less: Paid During the Year	2,970,987	3,382,428
		<b>826,689</b>	<b>211,599</b>
13.06	<b>VAT Payable</b>		
	Opening Balance	575,589	79,701
	Add: During the Year	2,929,575	827,039
		<b>3,505,164</b>	<b>906,740</b>
	Less: Paid During the Year	1,470,788	331,151
		<b>2,034,376</b>	<b>575,589</b>
13.07	<b>Payable to Mr. Raja Debnath</b>		
	Opening Balance	6,000	-
	Add: During the Year	-	6,000
		<b>6,000</b>	<b>6,000</b>
	Less: Payment During the Year	6,000	-
		<b>-</b>	<b>6,000</b>
13.08	<b>Loan Receive From Mr. Shamim</b>		
	Opening Balance	5,848	-
	Add: During the Year	76,365	5,848
		<b>82,213</b>	<b>5,848</b>
	Less: Payment During the Year	82,213	-
		<b>-</b>	<b>5,848</b>
14.00	<b>Revenue:</b>		
	Revenue	30,760,538	17,590,295
	Less: VAT	1,464,788	821,039
		<b>29,295,750</b>	<b>16,769,256</b>
15.00	<b>Cost Of Service</b>		
	Salary & Allowances	1,811,712	1,173,539
	Office Rent	256,102	247,769
	Amortization Software	610,814	-
		<b>2,678,628</b>	<b>1,421,308</b>



G.V. Udani

Raja



# Bakhtiar Israfil & Co.

SL	Particulars	Taka	Taka
		30-Jun-24	30-Jun-23
<b>16.00</b>	<b>Administrative Expenses:</b>		
	Utility Expenses	25,252	30,394
	Service Charge	272,000	175,000
	Internet Bill	36,000	34,000
	Dis Bill	6,000	-
	Gerbage Bill	6,000	4,000
	Repair & Maintenance	4,460	52,000
	Office Rent	64,026	-
	Computer Hardware	-	3,876
	Misc. Exp.	13,880	6,000
	Professional Fees	676,523	449,977
	Travelling Exp.	225,762	530,609
	Advertisement Exp.	-	115,000
	Printing & Stationary	35,000	380
	Staff Welfare	205,814	70,943
	Audit Fee (Including Vat & Tax)	50,000	46,000
	Depreciation	187,530	153,180
		<b>1,808,246</b>	<b>1,671,359</b>
<b>17.00</b>	<b>Non-Operating Income:</b>		
	Bank Interest	960	-
		<b>960</b>	<b>-</b>
<b>18.00</b>	<b>Financial Expenses:</b>		
	Bank Charge	7,981	5,538
		<b>7,981</b>	<b>5,538</b>



G.V. Uddan

*Pajan*







**Veefin Solutions Ltd**  
**Property, Plant & Equipment**  
As at June 30, 2024

Annexure-A

SL. No.	Particulars	Cost		Rate of Dep.	Depreciation		Written Down Value as at 30.06.24
		Balance as on 01 July 2023	Addition During the Year		Balance as on 01 July 2023	Charged During the Year	
01	Computer	913,950	-	20%	189,883	182,790	372,673
02	Printer	23,700	-	20%	6,320	4,740	11,060
	<b>Balance as at 30 June 2024</b>	<b>937,650</b>	<b>-</b>		<b>196,203</b>	<b>187,530</b>	<b>553,917</b>
	<b>Balance as at 30 June 2023</b>	<b>645,350</b>	<b>292,300</b>		<b>43,023</b>	<b>153,180</b>	<b>741,447</b>

*G.V. Udari*

*Payan*

