



# Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

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**Date: 12.12.2024**

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: INE0Q0M01015**

**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 and in continuation to our letter dated 5th November, 2024, we hereby inform that Veefin Solutions Limited has through its subsidiary Estorifi Solutions Private Limited acquired 50% stake consisting of 27,778 Equity shares of SGD 9.54 each of Walnut AI Pte. Ltd on December 12<sup>th</sup>, 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	Walnut AI Pte. Ltd (Walnut)  Corporate Identity Number: N.A. as Walnut is a foreign Company  UEN: 202003791E  Authorised Capital: SGD 5,30,000  Paid up Capital: SGD 5,30,000  Turnover as on 2023 (last audited balance sheet): SGD 1.17 Million
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'?	No. The acquisition will not fall within related party transaction and the promoter/ promoter group/ group companies have no interest in the entity being acquired.
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)	The objects of acquisition are: <b>Increase in revenue:</b> By getting access to the large client database across multiple geographies and generate additional revenue. <b>Building synergies:</b> Combining the resources and expertise of both entities to create new opportunities for growth and innovation.
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	Cash consideration.

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8.	Cost of acquisition or the price at which the shares are acquired	USD 2,000,000/-
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	50%
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)	<p>Walnut is a Private Limited Company incorporated in Singapore on 02<sup>nd</sup> February, 2020. It is primarily involved in the business of Information technology and other information service activities</p> <p>Turnover of last 3 Years:</p> <p>2024 Estimate SGD 1.2 Million 2023 Audited SGD 1.17 Million 2022 Audited SGD 0.95 Million 2021 Audited SGD 0.1 Million</p>