



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

Date: 05.11.2024

To,
BSE Limited
The Corporate Relationship Department
Phiroze Jeejeebhoy Towers, 1st 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, 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 November 05th, 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 13th 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: Increase in revenue: By getting access to the large client database across multiple geographies and generate additional revenue. Building synergies: 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	60 days
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 02nd 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>