



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

Date: October 28, 2024

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

Ref: Scrip Code: 543931

ISIN: INEOQ0M01015

Sub: Statement of Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Deviation or Variation, along with Certificate issued by Statutory Auditor in respect of the utilization of the proceeds of the Company as on period ended September 30, 2024 for Preferential allotment.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on October 28, 2024.

You are requested to kindly take the note of above on records.

Thanking you,

**For VEEFIN SOLUTIONS LIMITED
(Formerly known as VEEFIN SOLUTIONS PRIVATE LIMITED)**

**URJA HARSH THAKKAR
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS 42925)**



Veefin Solutions Limited

(Formerly Known as Veefin Solutions Pvt. Ltd.)

CIN: L72900MH2020PLC347893

STATEMENT OF DEVIATION AND VARIATION IN UTILISATION OF FUNDS RAISED – PREFERENTIAL ALLOTMENT

Name of Listed entity	Veefin Solutions Limited
Mode of raising funds	Preferential Issue
Date of raising funds	13.03.2024
Amount raised	39.874 crores
Report filed for quarter ended	30-09-2024
Monitoring Agency	N.A.
Monitoring Agency name if applicable	N.A.
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by shareholders	-
If yes, Date of shareholder approval	-
Explanation for Deviation/Variation	-
Comments of the audit committee after review	N.A.
Comments of the auditors if any	N.A.

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Amount in crores)

Sr. No.	Original Object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object	Remarks if any
1	Global - Sales and Marketing Expense Developing new product or upgrading and updating existing products General Corporate Purpose	NA	39.874	0.000	39.874	0.000	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

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, Kirol Road, Vidyavihar 400086.

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

To,
Board of Directors,
Veefin Solutions Limited (Formerly known as Veefin Solutions Pvt Ltd)
601/602/603 Neelkanth Corporate IT Park, Kirol Village
Near Vidhya Vihar Railway Station,
Vidhya Vihar West, Mumbai-400086

Sub: Statement of utilization of funds raised through preferential issue of Equity Shares of the Company for the period ended on September 30, 2024.

Based on the examination of books of accounts and other documents produced for our verification and information and explanation given to us by Veefin Solution Limited (Formerly known as Veefin Solutions Pvt Ltd) (the Company), We certify that the Company has utilized the following amount for the purposes for which the funds have been raised.

(Rs. In Crore)

Sr. No.	Particulars	Original Allocation	Fund Utilization	Pending Utilization	Amount of Variation
1	Global - Sales and Marketing Expense Developing new product or upgrading and updating existing products General Corporate Purpose	39.874	39.874	0.000	0.000
Total		39.874	39.874	0.000	0.000

Auditors Comment: There is no deviation and variation in the objects for utilization of funds as per the offer document.

For A D V & Associates
Chartered Accountants
FRN: 128045W



Vijay Jaju
Partner
M. NO.: 613332
UDIN: 24613332BKPNI3295



Date: October 28, 2024
Place: Mumbai