

# VEERAM SECURITIES LIMITED

CIN: : L46498GJ2011PLC064964

Registered Office: Ground & First Floor, 7, Natvarshyam Co Op Ho S Ld  
Opp. Orchid Park, Ramdevnagar Road, Sattelite, Ahmedabad 380051 GJ IN

Website: [www.veeramsecuritiesltd.com](http://www.veeramsecuritiesltd.com)

Email Id: [veeramsecurities2011@gmail.com](mailto:veeramsecurities2011@gmail.com)

Contact: 9925266150

---

Date: 27-05-2025

To,  
The General Manager-Listing  
Corporate Relations Department  
BSE LIMITED  
PJ Towers, 25th Floor, Dalal Street,  
MUMBAI - 400 001

Scrip Code: 540252

**Sub: Subject: Outcome of Board Meeting**

**Ref: Submission of Audited Financial Results (Standalone) for the Financial Year ended on 31st March, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Scrip Code: 540252

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Tuesday 27<sup>th</sup> May, 2025, on recommendation of the Audit Committee decided the following matters: -

1. Considered and approved the Audited Standalone Financial results of the Company for the quarter and financial year ended on 31st March, 2025
2. Re-appointment of Neelam Somani & Associates, Practicing Company Secretaries (COP No. 12454) as Secretarial Auditor of the Company for the financial year 2024-2025

**We hereby enclose the following:**

- I. Audit report for the financial year ended on 31st March, 2025
- II. Audited Standalone Financial Results for the financial year ended on 31st March, 2025
- III. Declaration Regarding Audit report with unmodified opinion

The meeting commenced at 04:00 pm and concluded at 05:30 pm.

**For, VEERAM SECURITIES LIMITED**

**Mahendrabhai Ramniklal Shah**  
Managing Director  
(DIN: 03144827)

# VEERAM SECURITIES LIMITED

CIN: : L46498GJ2011PLC064964

Registered Office: Ground & First Floor, 7, Natvarshyam Co Op Ho S Ld  
Opp. Orchid Park, Ramdevnagar Road, Sattelite, Ahmedabad 380051 GJ IN

Website: [www.veeramsecuritiesltd.com](http://www.veeramsecuritiesltd.com)

Email Id: [veeramsecurities2011@gmail.com](mailto:veeramsecurities2011@gmail.com)

Contact: 9925266150

---

Date: 27-05-2025


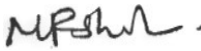
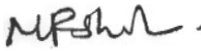
**To,  
The General Manager-Listing  
Corporate Relations Department  
BSE LIMITED  
PJ Towers, 25th Floor, Dalal Street,  
MUMBAI - 400 001**


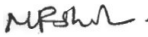
**Sub: Declaration of Unmodified Audit Report for the Financial year ended March 31st, 2025**

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Veeram Securities Limited, having its Registered office situated at Ground & First Floor, 7, Natvarshyam Co Op Ho S Ld, Opp. Orchid Park, Ramdevnagar Road, Satellite, Ahmedabad-380051, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. AKGVG & ASSOCIATES, Chartered Accounts, (Firm Registration Number: 022331C) on the Annual Audited Standalone Financial Results for the Financial year ended 31st March, 2025 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

**For, VEERAM SECURITIES LIMITED**

**Mahendrabhai Ramniklal Shah  
Managing Director  
(DIN: 03144827)**

VEERAM SECURITIES LIMITED		
L65100GJ2011PLC064964		
Ground Floor & First Floor, 7, Natvarshyam Co Op Ho So Ltd, Opp. Orchid Park, Ramdevnagar Road, Sattelite, Vejalpur, Ahmedabad, Gujarat, 380051		
STATEMENT OF ASSET & LIABILITIES AS ON 31ST, March,2025		
Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
	Audited (in lakh)	Audited (in lakh)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property, Plant And Equipment	1,121.31	1097.01
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
<b>Non-Current Financial Assets</b>		
(a) Non-Current Investments		
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)	0.00	2.67
<b>Total Non Current Assets</b>	<b>1,121.31</b>	<b>1,099.68</b>
<b>(2) Current Assets</b>		
Inventories	977.32	861.71
<b>Current Financial Assets</b>		
(a) Current investments	200.00	0
(b) Trade receivables	0.05	
(c) Cash and cash equivalents	23.60	27.87
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current		
(f) Other Current Financial Assets		
<b>Total Current Financial Assets</b>		
Current Tax Assets (net)		
Other Current Assets	387.83	310.25
<b>Total Current Assets</b>	<b>1588.80</b>	<b>1,199.83</b>
<b>Total Assets</b>	<b>2,710.11</b>	<b>2,299.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	1512.82	1512.82
Other Equity	1017.7	693.29
<b>Total Equity</b>	<b>2530.52</b>	<b>2,206.11</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
(a) Borrowings , non current		
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
<b>Total Non-Current Financial Liabilities</b>		
Provision, non current		
Deffered tax liabilities (net)	2.02	
Other non current liabilities		
<b>Total Non-Current Liabilities</b>	<b>2.02</b>	<b>0.00</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
(a) Borrowings , current		
(b) Trade Payables , current		
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises	1.91	1.77
(c) Other current financial liabilities	0.00	4.45
<b>Total Current Financial Liabilities</b>	<b>1.91</b>	<b>6.22</b>
Other Current liabilities		
Provision, current	175.66	87.17
Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>177.57</b>	<b>93.39</b>
<b>Total Liabilities</b>	<b>179.59</b>	<b>93.39</b>
<b>Total Equity and Liabilities</b>	<b>2710.11</b>	<b>2,299.50</b>
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 30%;">  <p>Date: 27/05/2025 Place: Ahmedabad</p> </div> <div style="width: 65%; text-align: center;"> <p>By order of the Board of Directors For , Veeram Securities Limited</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">               Mahendrabhai R. Shah              (Managing Director &amp; CFO)              (DIN: 03144827)           </div> <div style="text-align: center;">               Rakshit M. Shah              (Director)              (DIN: 03461560)           </div> </div> </div> </div>		

VEERAM SECURITIES LIMITED							
L65100GJ/2011PLC064964							
Ground Floor & First Floor, 7, Natvarshyam Co Op Ho So Ltd, Opp. Orchid Park, Ramdevnagar Road, Sattelite, Vejalpur, Ahmedabad, Gujarat							
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST March, 2025							
Sr. No	Particulars	Quarter Ended				Year Ended	Year Ended
		31.03.2025	9 Month Ended as On 31.12.2024	3 Month Ended as On 31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
	<b>Income:</b>						
I	Revenue from operations	655.13	1709.34	370.63	574.59	2364.47	1933.01
II	Other Income	147.33	136.40	30.52	-47.21	283.73	19.29
III	<b>Total Income (I + II)</b>	<b>802.46</b>	<b>1845.74</b>	<b>401.15</b>	<b>527.38</b>	<b>2648.20</b>	<b>1952.30</b>
IV	<b>Expenses:</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of Stock-in-Trade	581.21	1,644.36	379.79	319.69	2225.57	1,496.98
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	36.21	(151.83)	-83.37	(6.35)	-115.62	22.66
	Employee Benefit Expense	10.39	14.74	6.64	3.78	25.13	10.27
	Financial Costs	0.26	0.02	0.01	0.02	0.28	0.08
	Depreciation and Amortization Expense	0.85	-	0.00	(1.48)	0.85	2.28
	Other Expenses	37.19	24.22	6.30	62.57	61.41	90.38
	<b>Total Expense</b>	<b>666.11</b>	<b>1531.51</b>	<b>309.37</b>	<b>378.23</b>	<b>2197.62</b>	<b>1622.65</b>
V	Profit before exceptional items and tax (III - IV)	<b>136.35</b>	<b>314.23</b>	<b>91.78</b>	<b>149.15</b>	<b>450.58</b>	<b>329.65</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V- VI)	<b>136.35</b>	<b>314.23</b>	<b>91.78</b>	<b>149.15</b>	<b>450.58</b>	<b>329.65</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	35.00	70.00	20.00	53.10	105.00	85.00
	(2) Deferred tax	4.69	-	-	(1.52)	4.69	(1.52)
IX	Profit(Loss) from the perid from continuing operations (VII - VIII)	<b>96.66</b>	<b>244.23</b>	<b>71.78</b>	<b>97.57</b>	<b>340.89</b>	<b>246.17</b>
X	Profit(Loss) from the period from discontinuing operations before tax	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit(Loss) from Discontinuing operations	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	<b>96.66</b>	<b>244.23</b>	<b>71.78</b>	<b>97.57</b>	<b>340.89</b>	<b>246.17</b>
XIV	Other comprehensive income net of tax	-	-	-	-	-	-
XV	Total Comprehnive Income for the year	<b>96.66</b>	<b>244.23</b>	<b>71.78</b>	<b>97.57</b>	<b>340.89</b>	<b>246.17</b>
XVI	<b>Details of Equity Share Capital</b>						
	Paid-up Equity share capital (at par Value of Rs. 2 each)	1512.82	1512.82	1512.82	1512.82	1512.82	1512.82
XVII	<b>Earning per share:</b>						
	Earning per equity share for continuing operations						
	(1) Basic earnings (loss) per share from continuing operations	0.13	0.32	0.09	0.13	2.25	1.63
	(2) Diluted earnings (loss) per share from continuing operations	0.13	0.32	0.09	0.13	2.25	1.63
	Earning per equity share for discontinued operations						
	(1) Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	(2) Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Earning per equity share						
	(1) Basic earnings(loss) per share from continuing and discontinued operations	0.13	0.32	0.09	0.13	2.25	1.63
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	0.13	0.32	0.09	0.13	2.25	1.63
<b>Notes:</b>							
1). The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 27-05-2025							
2) The Company's business activity fall within a singal primary business segment.							
3). Previous year's figures are re-grouped, re-classified wherever necessary.							
				By order of the Board of Directors For , Veeram Securities Limited   Mahendrabhai R. Shah (Managing Director) (DIN: 03144827)			
Date: 27/05/2025 Place: Ahmedabad				Rakshit M. Shah (Director) (DIN: 03461560)			

**VEERAM SECURITIES LIMITED**
**L65100GJ2011PLC064964**

Ground Floor & First Floor, 7, Natvarshyam Co Op Ho So Ltd, Opp. Orchid Park, Ramdevnagar Road, Sattelite, Vejalpur,  
Ahmedabad, Gujarat, 380051

**CASH FLOW STATEMENT OF YEAR ENDED ON 31 ST March,2025**
**(Rs. In Lacs)**

PARTICULARS	Year ended 31.03.2025	Year ended 31.03.2024
<b>A. Cash Flow from Operating Activity</b>	-	-
Profit before Taxation and Extra Ordinary Items	<b>450.58</b>	<b>329.65</b>
Add : Non Cash & Non Operating Expenses		
Depreciation	0.85	2.28
Interest Expenses	0.28	0.08
Interest Income	-	-
Gain On MCX	-	-
Dividend income		
Other Income	283.73	19.29
<b>Operating Profit before Working Capital Changes</b>	<b>735.44</b>	<b>351.30</b>
Adjustment for;		
(Increase) / Decrease in Inventory	-115.61	22.66
(Increase) / Decrease in Debtors	-0.05	-
Increase/(Decrease) in Trade Payables	0.14	0.87
(Increase)/ Decrease in Loans & Advances	-	-
(Increase) / Decrease in other Current Assets	-77.58	-280.99
Increase / (Decrease) in Current Liabilities	-4.45	
Increase / (Decrease) in Short Term Provisions	93.18	14.06
Increase / (Decrease) in Current Investment	-200.00	-0.24
<b>Cash Generated from Operation</b>	<b>431.07</b>	<b>107.66</b>
Taxes Paid	109.69	83.48
<b>Net Cash Flow from Operating Activities</b>	<b>321.38</b>	<b>24.18</b>
<b>B. Cash Flow from Investing Activity</b>		
(Increase) / Decrease in Fixed Assets (net)	-25.15	2.25
(Increase) / Decrease in Investments & Accured Interest		
(Increase) / Decrease in other Non current Investments		
Other Gain	-283.73	-19.29
Gain on MCX	-	-
Interest Income	-	-
<b>Net Cash Flow from Investing Activities</b>	<b>-308.88</b>	<b>-17.04</b>
<b>C. Cash Flow from Financing Activity</b>		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Short term Borrowings		
Increase / (Decrease) in Long term Borrowings		
Finance Cost Paid	-0.28	-0.08
Adjustment of earlier in Retained Earning	-16.48	
<b>Net Cash Flow from Financing Activities</b>	<b>-16.76</b>	<b>-0.08</b>
Net Increase / (Decrease) in Cash & Cash Equivalents	-4.27	7.06
Opening Balance of Cash & Cash Equivalents	27.87	20.81
Closing Balance of Cash & Cash Equivalents	23.60	27.87
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>-4.27</b>	<b>7.06</b>

By order of the Board of Directors  
For , Veeram Securities Limited



*Mahendrabhai R. Shah*  
Mahendrabhai R. Shah  
(Managing Director)  
(DIN: 03144827)

**Rakshit M. Shah**  
(Director)  
(DIN: 03461560)

Date: 27-05-2025  
Place: Ahmedabad



# AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of Veeram Securities Limited

**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of **Veeram Securities Limited** ("the Company") for the quarter ended March 31, 2025 and for the Year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India of the Profit and other financial information of the Company for the quarter ended March 31, 2025 and for the Year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibility of Management for the Financial Results**

The Statement has been prepared on the basis of the Annual Financial Statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the applicable Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to







# AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

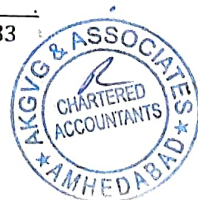
## Auditor's Responsibility for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 SAs 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 SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 Statement, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.





# AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

- The Statement includes results for the Quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published year to date figures up to the third quarter of the Current Financial Year, as required under the Listing Regulations. Unaudited results for quarter ended June 30, 2024 and September 30, 2024 have been reviewed by predecessor auditor who expressed an unmodified opinion on those statements and we have relied on those statements.
- The Statement of the Company for the year ended March 31, 2024 included in these Statement, have been audited by the predecessor auditor who expressed an unmodified opinion on those Statement.
- Miscellaneous Expenditure, not to be written-off has been not disclosed as per IND AS and not written-off accordingly. We have not modified our opinion on the same.

For AKGVG & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 018598N



Priyank Shah

Partner

Membership No.: 118627

UDIN:25118627BMKTDC7253

Date: May 27, 2025

Place: Ahmedabad