VISAMAN GLOBAL SALES LIMITED

CIN: L24311GJ2019PLC108862

Regd. Office: Office No. 1113, Wings Business Bay, Near Fortune Hotel, 150 Feet Ring Road, Rajkot-360004, Gujarat, India

Email id: visamansales@gmail.com | Phone No. 9023730627 | Website: visamanglobalsales.com

Date: 13th November, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai- 400 051, Maharashtra

Scrip Code: VISAMAN ISIN: INE0BHK01012

Sub: Outcome of Board Meeting Held on 13th November, 2026 and Submission of Unaudited Standalone and Consolidated Financial Results of the Company for the half year ended on 30th September, 2026.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Respected Sir/ Ma'am,

With reference to the captioned subject and pursuant to Regulation 30 and 33 of SEBI Listing Regulations read with Part A of Schedule III, this is to inform you that the Board of Directors at its meeting held on Friday, November 13, 2026 at the Registered Office of the Company situated at Office No. 1113, Wings Business Bay, Near Fortune Hotel, 150feet Ring Road, Rajkot-360004, Gujarat, India, have, inter alia, considered and approved the following:

1. Unaudited standalone and consolidated Financial Results of the Company for the half year ended on September 30, 2026 along with Limited Review Report of the Statutory Auditors' thereon.

   Enclosed herewith Unaudited Standalone and Consolidated Financial Results of the Company along with Statement of Asset and Liabilities, Cash Flow statement and Limited Review Report.

   Also enclosed herewith Certificate regarding the utilization of the issue proceeds certified by the Statutory Auditors for the half year ended on 30th September, 2026.

Kindly note that the Board meeting commenced at 05:15 P.M. and concluded at 05:35 P.M.

The above information is available at the website of the Company viz., https://visamanglobalsales.com.

Kindly take the above information on record.

Thanking you.
Yours faithfully,
For, Visaman Global Sales Limited

MITULKUMAR SURESHCHANDRA VASA

Mitulkumar Sureshchandra Vasa
Managing Director
(DIN: 07789750)

Chartered Accountants
D K KALYANI
& ASSOCIATES

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

on the Half-Yearly Standalone Financial Results of the Company

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with applicable SME Exchange guidelines)

To,
The Board of Directors
VISAMAN GLOBAL SALES LIMITED [CIN: L24311GJ2019PLC108862]
Rajkot

Subject: Limited Review Report on Unaudited Financial Results for the Half Year Ended 30th September, 2026

We have reviewed the accompanying statement of unaudited standalone financial results of VISAMAN GLOBAL SALES LIMITED ("the Company") for the half-year ended 30 September 2026 and the comparative unaudited financial results for the half-year ended 30 September 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and has been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the aforesaid Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

The comparative financial results of the Company for the corresponding half-year ended 30 September 2025 have also been reviewed by us, and we had issued our Limited Review Report dated

D. K. Kalyani & Associates ★ Chartered Accountants ★ FRN: 133089W

124/125, J.P. Towers, Tagore Road, Nr. Atul Motors Showroom, Rajkot- 360 001.
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Email : cadipesh.kalyani@gmail.com

13 November 2025 containing an unmodified conclusion thereon. Our conclusion on the current period is not modified in respect of this matter.

Place: Rajkot
Date: 13.11.2026

FOR D. K. KALYANI & ASSOCIATES
Chartered Accountants
FRN No. 133089W
Peer Review Certificate No.017951



(CA Dipesh K. Kalyani)
(Partner)
Membership No. 124173
UDIN : 26124173NBCSOJ2079

VISAMAN GLOBAL SALES LIMITED

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FINANCIAL RESULTS FOR HALF-YEAR / YEAR ENDED Financial Results For Half-year / Year Ended on September 30, 2026

(Rs. in lakhs except share detail and EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2026	31.03.2026	30.09.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**INCOME FROM OPERATION**				
	Revenue from operations	15131.73	13948.86	10915.83	24864.69
	Other income	149.08	170.56	17.70	188.26
	Total Revenue	**15,280.81**	**14,119.41**	**10,933.53**	**25,052.94**
2	**Expenditure**				
	Cost of Material Consumed	11,051.41	9,704.17	7225.88	16930.05
	Purchases of Stock-in-Trade	2,374.67	5,596.19	4685.15	10281.34
	Changes in inventories of finished goods	425.55	46.62	-843.58	-796.96
	Changes in work-in-progress and Stock-in-Trade	477.42	(2,283.69)	(1,222.78)	(3,506.47)
	Employees Benefit expenses	89.69	79.03	78.52	157.55
	Finance costs	358.11	340.20	300.18	640.38
	Depreciation	86.12	101.56	79.06	180.62
	Other expenses	135.62	113.19	246.71	359.90
	Total expenses	**14,998.59**	**13,697.27**	**10,549.14**	**24,246.41**
3	**Profit before exceptional & extraordinary items / prior period items and tax**	**282.22**	**422.14**	**384.39**	**806.53**
4	Exceptional & extraordinary Items	-	-	-	-
5	**Profit before Tax (3-4)**	**282.22**	**422.14**	**384.39**	**806.53**
6	**Less**				
	Tax expense of Continuing operation:-				
	(1) Current tax	70.11	103.47	96.74	200.21
	(2) Tax Adjustment of Earlier Year	5.32	0.02	0.35	0.37
	(2) Deferred tax	21.35	0.30	-	0.30
7	**Profit from Continuing operation (after tax) (5-6)**	**185.44**	**318.35**	**287.30**	**605.65**
8	Profit (+) / (Loss) From Discontinued Operation	-	-	-	-
9	Tax expenses of Discontinued Operation	-	-	-	-
10	Profit (+) / (Loss) From Discontinued Operation (after Tax) (8-9)	-	-	-	-
11	**Profit (+) / (Loss) for the Period (7+11)**	**185.44**	**318.35**	**287.30**	**605.65**
12	Paid up equity share capital (Face value Rs.10.00 per share)	21,271,099	21,271,099	19,371,099	21,271,099
13	Earnings per equity share from continuing operation				
	(1) Basic	0.87	1.60	1.95	3.55
	(2) Diluted	0.85	1.55	1.93	3.48
14	Earnings per equity share from Discontinued operation				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
15	Earnings per equity share from Continuing & Discontinued operation				
	(1) Basic	0.87	1.60	1.95	3.55
	(2) Diluted	0.85	1.55	1.93	3.48
	#EPS has not been annualised except last one column				

Date:13.11.2026
Place: Rajkot

For, Visaman Global Sales Limited

VISAMAN GLOBAL SALES LIMITED RAJKOT

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

NOTES FOR THE FINANCIAL RESULTS:

1. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other generally accepted accounting principles and practices in India.

2. The standalone financial results of the Company for the half-year ended 30th September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2026. The same have been subjected to a limited review by the Statutory Auditors in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015.

3. The results for the half-year ended 30th September 2026 have been subjected to limited review, and those for the year ended 31st March 2026 were audited. Comparative information has been regrouped or reclassified wherever necessary to ensure consistency and comparability.

4. As the Company's business activity falls within a single primary business segment, the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.

5. The basic and diluted earnings per share (EPS) have been computed in accordance with AS-20 "Earnings Per Share" based on the weighted average number of equity shares outstanding during the respective periods.

6. The results of the Company are also available for investors at the website of the Company at visamanglobalsales.com and www.nseindia.com

7. The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemption available to the Companies Listed with SME Exchange.

8. The Company incorporated VRV Techsol Limited on 30 September 2025. Subsequently, the share capital of the said company was subscribed to and paid by Visaman Global Sales Limited on 10 November 2025, pursuant to which VRV Techsol Limited became a wholly owned subsidiary of the Company. The Company has prepared the standalone financial results for the half-year ended 30 September 2026. The consolidated financial results of the Company, incorporating the financial information of its wholly owned subsidiary, VRV Techsol Limited, have been prepared and presented separately in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013

9. Note relating to IPO as under:

   The Company has issued 37,32,000 equity shares of 10 each at a premium of Rs.33.00 each by way of initial public offer ('IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on July 1, 2024.

VISAMAN GLOBAL SALES LIMITED RAJKOT

The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below:

Sr. No.	Object as disclosed in the Offer Document	Modified object/Variation	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1	Capital expenditure requirements of our Company towards setting up of a manufacturing facility at Rajkot, Gujarat, India	In the prospectus it has been stated that out of total Issue Proceeds ₹721.89 Lakhs is to be utilized for capital expenditure towards setting up of a manufacturing facility at Revenue Survey No. 238, Paiki 2, Open Industrial Plot No. 2 of Village: Jiyana, District: Rajkot, Gujarat, India. Thereafter, Company has taken approval of the Members of the Company by passing of Special Resolution through Postal Ballot on 21/12/2024 to utilize said amount of ₹721.89 Lakhs at Sr. No. 383 P-1, Opp. GEB-66 KVA sub-station, Kankot-363621, Wankaner, Morbi, Gujarat due to various economic benefits. Hence, there is no change in amount mentioned in the Prospectus for this object i.e. amount remains same of Rs. 721.89 Lakhs. However, there is variation in terms of Contract within the object relating to spending of the amount of capital expenditure at the Facility at Sr. No. 383 P-1, Opp. GEB-66 KVA sub-station, Kankot-363621, Wankaner, Morbi, Gujarat instead of premises mentioned in the Prospectus issued while Initial Public Offer i.e. instead at Revenue Survey No. 238, Paiki 2, Open Industrial Plot No. 2 of Village: Jiyana, District: Rajkot, Gujarat, India.	721.89/-	708.93/-	12.96/-	Unutilized amount will be utilized in the stated object
2	Working Capital Requirements	--	700.00/-	700.00/-	0.00	-------
3	General Corporate Purposes	--	22.02/-	22.02/-	0.00	------
4	Issue Related Expense	--	160.85/-	160.85/-	0.00/	------
Total			**1604.76/-**	**1591.80/-**	**12.96/-**	------

VISAMAN GLOBAL SALES LIMITED RAJKOT

10. During the year ended 31st March, 2026, the Company raised ₹4,820.46 lakhs by way of a preferential issue of 55,59,100 equity shares of ₹10 each at a premium of ₹50 per share to non-promoters, and 42,00,000 equity share warrants of ₹10 each at a premium of ₹50 per warrant to promoters. Out of these, 19,00,000 warrants were successfully converted into equity shares upon the receipt of the balance consideration of ₹45 per warrant (bringing the total consideration to ₹60 per share). In respect of the remaining 23,00,000 warrants, the Company has received an upfront subscription money of ₹15 per warrant (representing 25% of the issue price) aggregating to ₹345.00 lakhs, which remains pending conversion into equity shares as of the reporting date.

    The proceeds are intended to be utilised towards working capital purpose and other corporate purpose. The issue has been made in compliance with the provisions of Section 42 and 62 of the Companies Act, 2013, and Chapter V of SEBI (ICDR) Regulations, 2018. Utilisation of fund is as per below table:-

Rs. In Lakhs

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Fund Raised Partly till the half-year ended on 30th September, 2026	Actual Utilized Amount	Unutilized Amount	Remarks
1	Working Capital Requirements	4398.34	3615.34	3615.34	-	Rs.776.25 Lakhs is yet to be raised by the company for the stated purpose
2	General Corporate Purposes	1466.12	1205.12	1205.12	-	Rs.258.75 Lakhs is yet to be raised by the company for the stated purpose
Total		**5864.46***	**4820.46**	**4820.46**	-	-

*It is clarified that out of the aggregate amount of ₹5,864.46 lakhs originally disclosed in the offer document, an amount of ₹9.00 lakhs was not issued. Accordingly, the actual aggregate issue size stands at ₹5,855.46 lakhs. The Company has received ₹4,820.46 lakhs up to 30 September 2026, including the upfront subscription money received against the outstanding warrants. The balance consideration of ₹1,035.00 lakhs is receivable upon conversion of the outstanding warrants, subject to the terms of the issue.

Date: 13.11.2026
Place: Rajkot

For, VISAMAN GLOBAL SALES LIMITED

VISAMAN GLOBAL SALES LIMITED RAJKOT

Mitulkumar S. Vasa
Managing Director
DIN: 07789750

VISAMAN GLOBAL SALES LIMITED

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[CIN : L24311GJ2019PLC108862]

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STANDALONE STATEMENT OF ASSET AND LIABILITIES AS ON SEPTEMBER 30, 2026 / BALANCE SHEET AS AT 30TH SEPTEMBER, 2026

(Rs. in lakhs)

Particulars	Half-Year Ended 30.09.2026 (Unaudited)	Year Ended 31.03.2026 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
a) Share Capital	2,127.11	2127.11
b) Reserves and Surplus	5,945.98	5760.55
c) Money received against Share warrants	345.00	345.00
Sub-total	**8418.09**	**8232.66**
(2) Share Application money Pending allotment		
(3) Non-Current Liabilities		
a) Long-Term Borrowings	1,904.43	671.23
b) Deferred Tax Liabilities(Net)	0.00	0.00
c) Other Long -Term Liabilities	0.00	0.00
d) Long Term Provisions	0.00	0.00
Sub-total	**1904.43**	**671.23**
(4) Current Liabilities		
a) Short-Term Borrowings	7,139.01	7239.02
b) Trade Payables	1,763.86	336.93
c) Other Current Liabilities	527.41	31.42
d) Short Term Provisions	117.95	243.85
Sub-total	**9548.23**	**7851.22**
TOTAL	**19870.75**	**16755.11**
II. ASSETS		
(1) Non- Current Assets		
a) Property, Plant & Equipments & Intangible Assets		
i) Property, Plant & Equipments	994.84	1056.44
ii) Intangible Assets	6.86	7.89
iii) Capital Work in Progress	1,452.41	825.89
iv) Intangible Assets under development	0.00	0.00
b) Non-Current Investments	1.00	1.00
c) Deferred Tax Assets(Net)	17.97	39.32
d) Long -Term loans and Advances	0.00	0.00
e) Other non-current Assets	357.76	346.79
Sub-total	**2830.84**	**2277.33**

VISAMAN GLOBAL SALES LIMITED RAJKOT

(2) Current Assets		
a) Current Investments	0.00	0.00
b) Inventories	8,795.66	8316.41
c) Trade Receivables	3,118.53	1610.79
d) Cash and cash equivalents	139.04	65.37
e) Short-Term Loans and Advances	4,843.68	3313.16
e) Other current Assets	143.00	1172.06
Sub-total	**17039.91**	**14477.78**
TOTAL	**19870.75**	**16755.11**

Date:13.11.2026
Place:Rajkot

For, VISAMAN GLOBAL SALES LIMITED

VISAMAN GLOBAL SALES LIMITED RAJKOT

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

VISAMAN GLOBAL SALES LIMITED

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CASH FLOW STATEMENT

(Rs. in lakhs)

Particulars	Half - Year Ended 30.09.2026 (Unaudited)	Previous Year 31.03.2026 (Audited)
A. Cash Flow Arising From Operating Activities		
Net Profit before Taxes	282.22	806.53
Adjustment for Non-cash / Non-operating Items:		
Depreciation	86.12	180.62
Non-cash Iterm (Assets writeoff)	0.00	7.62
Non-cash Iterm (Baddebts)	7.86	0.00
Changes in Provision	4.20	5.10
Finance Cost	358.11	640.38
Operating Profit Before Working Capital Changes	**738.51**	**1640.25**
Adjustment For Working Capital Changes		
Change in Inventories	(479.25)	(6,197.89)
Changes in Trade receivable	(1,515.60)	2,544.37
Changes in Short terms loan & Advances	(1,530.53)	(1,903.94)
Changes in other current assets	1,029.06	(1,085.61)
Change in Trade Payables	1,426.93	(118.13)
Changes in Short term borrowing	(100.01)	891.59
Changes in other current liabilities and provisions	495.99	(47.39)
Net Cash Flow From Working Capital Changes	(673.41)	(5,916.98)
Cash Flow From Operating Activities	**65.10**	**(4,276.73)**
Less : Tax Paid	205.54	58.65
Net Cash Flow From Operating Activities	**(140.44)**	**(4,335.38)**
B. Cash Flow Arising From Investing Activities		
Purchase of Fixed Assets	(650.01)	(1,245.24)
Changes in Other Non current assets	(10.97)	(325.61)
Changes in Non-current investment	-	(1.00)
Net Cash Flow From Investing Activities	**(660.98)**	**(1,571.85)**
C. Cash Flow Arising From Financing Activities		
Long Term borrowings	1,233.20	523.94
Net Proceeds from issue of Equity shares (Net off IPO Finance Cost)	-	4,464.21
Money received against Share warrants	-	345.00
Interest on Loan	(358.11)	(640.38)
Net Cash Flow From Financing Activities	**875.09**	**4,692.78**
Net Decrease in Cash or Cash Equivalents	73.67	(1,214.45)
Opening Cash and Cash Equivalents	65.37	1,279.82
Closing Cash and Cash Equivalents	**139.04**	**65.37**

Date:13.11.2026
Place:Rajkot

VISAMAN GLOBAL SALES LIMITED RAJKOT

For, VISAMAN GLOBAL SALES LIMITED

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

Independent Auditor's Review Report on Consolidated Unaudited Half-Yearly Financial Results of the Group pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO,
THE BOARD OF DIRECTORS OF
VISAMAN GLOBAL SALES LIMITED [CIN : L24311GJ2019PLC108862]

Opinion

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Visaman Global Sales Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the half-year ended 30th September, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

The Statement includes the financial results of the following wholly owned subsidiary:

- VRV Techsol Limited

Management's Responsibilities

This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit/loss and other financial information of the Group. This responsibility includes the maintenance of adequate accounting records, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and designing, implementing and maintaining adequate internal financial controls relevant to the preparation and presentation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI).

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is

D.K. Kalyani & Associates Chartered Accountants FRN: 133089W

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substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters

Based on our review conducted as above and based on the consideration of the review reports of the other auditors, wherever applicable, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

The Group presented its consolidated financial results for the first time for the half-year ended 31st March, 2026. Accordingly, the comparative consolidated financial results for the half-year ended 30th September, 2025 have not been presented. Our conclusion is not modified in respect of this matter.

Place: Rajkot
Date :13.11.2026

FOR D. K. KALYANI & ASSOCIATES
Chartered Accountants
FRN No. 133089W
Peer Review Certificate No.017951



(CA Dipesh K. Kalyani)
(Partner)
Membership No. 124173

UDIN : 26124173IOUQBR4185

VISAMAN GLOBAL SALES LIMITED

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CONSOLIDATED FINANCIAL RESULTS FOR HALF-YEAR / YEAR ENDED Financial Results For Half-year / Year Ended on September 30, 2026

(Rs. in lakhs except share detail and EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2026 (Unaudited)	31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**INCOME FROM OPERATION**				
	Revenue from operations	15132.20	13949.27	-	24865.10
	Other income	149.08	170.48	-	188.18
	Total Revenue	**15,281.28**	**14,119.75**	**-**	**25,053.28**
2	**Expenditure**				
	Cost of Material Consumed	11,051.41	9,704.17	-	16930.05
	Purchases of Stock-in-Trade	2,374.67	5,596.19	-	10281.34
	Changes in inventories of finished goods	425.55	46.62	-	-796.96
	Changes in work-in-progress and Stock-in-Trade	477.42	(2,283.69)	-	(3,506.47)
	Employees Benefit expenses	89.69	79.03	-	157.55
	Finance costs	358.11	340.20	-	640.38
	Depreciation	86.39	101.80	-	180.86
	Other expenses	136.02	114.21	-	360.92
	Total expenses	**14,999.26**	**13,698.53**	**-**	**24,247.67**
3	**Profit before exceptional & extraordinary items / prior period items and tax**	**282.02**	**421.22**	**-**	**805.61**
4	Exceptional & extraordinary Items	-	-	-	-
5	**Profit before Tax (3-4)**	**282.02**	**421.22**	**-**	**805.61**
6	**Less**				
	Tax expense of Continuing operation:-				
	(1) Current tax	70.11	103.47	-	200.21
	(2) Tax Adjustment of Earlier Year	5.32	0.02	-	0.37
	(2) Deferred tax	21.32	0.30	-	0.30
7	**Profit from Continuing operation (after tax) (5-6)**	**185.27**	**317.43**	**-**	**604.73**
8	Profit (+) / (Loss) From Discontinued Operation	-	-	-	-
9	Tax expenses of Discontinued Operation	-	-	-	-
10	Profit (+) / (Loss) From Discontinued Operation (after Tax) (8-9)	-	-	-	-
11	**Profit (+) / (Loss) for the Period (7+11)**	**185.27**	**317.43**	**-**	**604.73**
12	Paid up equity share capital (Face value Rs.10.00 per share)	21,271,099	21,271,099	-	21,271,099
13	Earnings per equity share from continuing operation				
	(1) Basic	0.87	1.60	-	3.55
	(2) Diluted	0.85	1.55	-	3.48
14	Earnings per equity share from Discontinued operation				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
15	Earnings per equity share from Continuing & Discontinued operation				
	(1) Basic	0.87	1.60	-	3.55
	(2) Diluted	0.85	1.55	-	3.48
	#EPS has not been annualised except last two column				

Date:13.11.2026
Place: Rajkot

For, Visaman Global Sales Limited

VISAMAN GLOBAL SALES LIMITED RAJKOT

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

NOTES FOR THE FINANCIAL RESULTS:

1. The above results have been prepared as per Generally Accepted Accounting Principles in India, prescribed u/s section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in accordance with the recognition and measurement principles laid down in Accounting Standard, as applicable, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder or as specified by the Institute of Chartered Accountants of India, whichever is applicable.

2. The financial results for the half year ended 30th September, 2026 are unaudited and have been subjected to a limited review by the Statutory Auditors of the Company in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The above consolidated Financial Results of company for the half year ended 30th September, 2026 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 13th November, 2026.

4. The statement includes the unaudited financial results for the half year ended 30th September, 2026, the audited financial results for the half year ended 31st March, 2026, and the audited financial results for the financial year ended 31st March, 2026. The unaudited financial results for the half year ended 30th September, 2025 have not been presented, as the preparation of consolidated financial results was not applicable for the corresponding period.

5. As the Company's business activity falls within a single primary business segment, the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.

6. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with the Accounting Standard 20

7. The results of the Company are also available for investors at the website of the Company at visamanglobalsales.com and www.nseindia.com

8. The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemption available to the Companies Listed with SME Exchange.

9. The figures for the previous period have been restated/regrouped/reclassified, wherever necessary, in order to make them comparable

10. During the previous year ended 31 March 2026, Visaman Global Sales Limited incorporated a wholly owned subsidiary namely VRV Techsol Limited on 30 September 2025. The share capital of the said subsidiary was subscribed to and paid by the Holding Company on 10 November 2025, pursuant to which VRV Techsol Limited became a wholly owned subsidiary of the Holding Company. Consequently, the Company has prepared and presented Consolidated Financial Results for the first time for the half year ended 31 March 2026 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable to SME listed entities and the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

VISAMAN GLOBAL SALES LIMITED RAJKOT

11. Note relating to IPO as under:

The Company has issued 37,32,000 equity shares of 10 each at a premium of Rs.33.00 each by way of initial public offer ('IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on July 1, 2024.

The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below:

Sr. No.	Object as disclosed in the Offer Document	Modified object/Variation	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1	Capital expenditure requirements of our Company towards setting up of a manufacturing facility at Rajkot, Gujarat, India	In the prospectus it has been stated that out of total Issue Proceeds ₹721.89 Lakhs is to be utilized for capital expenditure towards setting up of a manufacturing facility at Revenue Survey No. 238, Paiki 2, Open Industrial Plot No. 2 of Village: Jiyana, District: Rajkot, Gujarat, India. Thereafter, Company has taken approval of the Members of the Company by passing of Special Resolution through Postal Ballot on 21/12/2024 to utilize said amount of ₹721.89 Lakhs at Sr. No. 383 P-1, Opp. GEB-66 KVA sub-station, Kankot-363621, Wankaner, Morbi, Gujarat due to various economic benefits. Hence, there is no change in amount mentioned in the Prospectus for this object i.e. amount remains same of Rs. 721.89 Lakhs. However, there is variation in terms of Contract within the object relating to spending of the amount of capital expenditure at the Facility at Sr. No. 383 P-1, Opp. GEB-66 KVA sub-station, Kankot-363621, Wankaner, Morbi, Gujarat instead of premises mentioned in the Prospectus issued while Initial Public Offer i.e. instead at Revenue Survey No. 238, Paiki 2, Open Industrial Plot No. 2 of Village: Jiyana, District: Rajkot, Gujarat, India.	721.89/-	702.21/-	12.96/-	Unutilized amount will be utilized in the stated object
2	Working Capital Requirements	--	700.00/-	700.00/-	0.00	-------
3	General Corporate Purposes	--	22.02/-	22.02/-	0.00	------
4	Issue Related Expense	--	160.85/-	160.85/-	0.00/	------
Total			**1604.76/-**	**1585.08/-**	**12.96/-**	**------**

VISAMAN GLOBAL SALES LIMITED RAJKOT

12. During the year ended 31st March, 2026, the Company raised ₹4,820.46 lakhs by way of a preferential issue of 55,59,100 equity shares of ₹10 each at a premium of ₹50 per share to non-promoters, and 42,00,000 equity share warrants of ₹10 each at a premium of ₹50 per warrant to promoters. Out of these, 19,00,000 warrants were successfully converted into equity shares upon the receipt of the balance consideration of ₹45 per warrant (bringing the total consideration to ₹60 per share). In respect of the remaining 23,00,000 warrants, the Company has received an upfront subscription money of ₹15 per warrant (representing 25% of the issue price) aggregating to ₹345.00 lakhs, which remains pending conversion into equity shares as of the reporting date.

    The proceeds are intended to be utilised towards working capital purpose and other corporate purpose. The issue has been made in compliance with the provisions of Section 42 and 62 of the Companies Act, 2013, and Chapter V of SEBI (ICDR) Regulations, 2018. Utilisation of fund is as per below table:-

Rs. In Lakhs

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Fund Raised Partly till the year ended on 31st March, 2026	Actual Utilized Amount	Unutilized Amount	Remarks
1	Working Capital Requirements	4398.34	3615.34	3615.34	-	Rs.776.25 Lakhs is yet to be raised by the company for the stated purpose
2	General Corporate Purposes	1466.12	1205.12	1205.12	-	Rs.258.75 Lakhs is yet to be raised by the company for the stated purpose
Total		**5864.46***	**4820.46**	**4820.46**	-	-

*It is clarified that out of the aggregate amount of ₹5,864.46 lakhs originally disclosed in the offer document, an amount of ₹9.00 lakhs was not issued. Accordingly, the actual aggregate issue size stands at ₹5,855.46 lakhs. The Company has received ₹4,820.46 lakhs up to 30 September 2026, including the upfront subscription money received against the outstanding warrants. The balance consideration of ₹1,035.00 lakhs is receivable upon conversion of the outstanding warrants, subject to the terms of the issue.

Date: 13.11.2026
Place: Rajkot

For, VISAMAN GLOBAL SALES LIMITED

VISAMAN GLOBAL SALES LIMITED RAJKOT

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 0778975

VISAMAN GLOBAL SALES LIMITED

Registered Office : Office No. 1113, Wings Business Bay, Nr Fortune Hotel, 150ft Ring Road, Mavdi, Rajkot, Rajkot, Gujarat, India, 360004

[CIN : L24311GJ2019PLC108862]

Ph.+919023730627; Email Id : visamansales@gmail.com; website : visamanglobalsales.com

CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS ON SEPTEMBER 30, 2026 / BALANCE SHEET AS AT 30TH SEPTEMBER, 2026

(Rs. in lakhs)

Particulars	Half-Year Ended 30.09.2026 (Unaudited)	Year Ended 31.03.2026 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
a) Share Capital	2,127.11	2127.11
b) Reserves and Surplus	5,944.89	5759.63
c) Money received against Share warrants	345.00	345.00
Sub-total	**8417.00**	**8231.74**
(2) Share Application money Pending allotment		
(3) Non-Current Liabilities		
a) Long-Term Borrowings	1,907.24	671.23
b) Deferred Tax Liabilities(Net)	0.00	0.00
c) Other Long -Term Liabilities	0.00	0.00
d) Long Term Provisions	0.00	0.00
Sub-total	**1907.24**	**671.23**
(4) Current Liabilities		
a) Short-Term Borrowings	7,139.01	7239.02
b) Trade Payables	1,764.76	336.93
c) Other Current Liabilities	527.41	31.42
d) Short Term Provisions	118.05	243.95
Sub-total	**9549.23**	**7851.32**
TOTAL	**19873.47**	**16754.29**
II. ASSETS		
(1) Non- Current Assets		
a) Property, Plant & Equipments & Intangible Assets		
i) Property, Plant & Equipments	996.68	1056.44
ii) Intangible Assets	6.86	8.75
iii) Capital Work in Progress	1,452.41	825.89
iv) Intangible Assets under development	0.00	0.00
b) Non-Current Investments	0.00	0.00
c) Deferred Tax Assets(Net)	18.00	39.32
d) Long -Term loans and Advances	0.00	0.00
e) Other non-current Assets	357.98	347.01
Sub-total	**2831.93**	**2277.41**

VISAMAN GLOBAL SALES LIMITED RAJKOT

(2) Current Assets		
a) Current Investments	0.00	0.00
b) Inventories	8,795.66	8316.41
c) Trade Receivables	3,118.59	1610.79
d) Cash and cash equivalents	140.23	66.67
e) Short-Term Loans and Advances	4,844.05	3310.77
e) Other current Assets	143.00	1172.24
Sub-total	**17041.53**	**14476.88**
TOTAL	**19873.47**	**16754.29**

Date:13.11.2026
Place:Rajkot

For, VISAMAN GLOBAL SALES LIMITED

VISAMAN GLOBAL SALES LIMITED RAJKOT

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

VISAMAN GLOBAL SALES LIMITED

Registered Office : Office No. 1113, Wings Business Bay, Nr Fortune Hotel, 150ft Ring Road, Mavdi, Rajkot, Rajkot, Gujarat, India, 360004

[CIN : L24311GJ2019PLC108862]

Ph.+919023730627; Email Id : visamansales@gmail.com; website : visamanglobalsales.com

CASH FLOW STATEMENT

(Rs. in lakhs)

Particulars	Half - Year Ended 30.09.2026 (Unaudited)	Previous Year 31.03.2026 (Audited)
A. Cash Flow Arising From Operating Activities		
Net Profit before Taxes	282.02	805.61
Adjustment for Non-cash / Non-operating Items:		
Depreciation	86.39	180.86
Non-cash Iterm (Assets writeoff)	0.00	7.62
Non-cash Iterm (Baddebts)	7.86	0.00
Changes in Provision	4.20	5.20
Finance Cost	358.11	640.46
Operating Profit Before Working Capital Changes	**738.59**	**1639.76**
Adjustment For Working Capital Changes		
Change in Inventories	(479.25)	(6,197.89)
Changes in Trade receivable	(1,515.66)	2,544.37
Changes in Short terms loan & Advances	(1,533.28)	(1,085.79)
Changes in other current assets	1,029.24	(1,901.55)
Change in Trade Payables	1,427.83	(118.12)
Changes in Short term borrowing	(100.01)	891.59
Changes in other current liabilities and provisions	495.99	(47.39)
Net Cash Flow From Working Capital Changes	(675.14)	(5,914.78)
Cash Flow From Operating Activities	**63.44**	**(4,275.02)**
Less : Tax Paid	205.54	58.65
Net Cash Flow From Operating Activities	**(142.10)**	**(4,333.67)**
B. Cash Flow Arising From Investing Activities		
Purchase of Fixed Assets	(651.26)	(1,246.34)
Changes in Other Non current assets	(10.97)	(325.83)
Changes in Non-current investment	-	-
Net Cash Flow From Investing Activities	**(662.24)**	**(1,572.17)**
C. Cash Flow Arising From Financing Activities		
Long Term borrowings	1,236.01	523.94
Net Proceeds from issue of Equity shares (Net off IPO Finance Cost)	-	4,464.21
Money received against Share warrants	-	345.00
Interest on Loan	(358.11)	(640.46)
Net Cash Flow From Financing Activities	**877.90**	**4,692.69**
Net Decrease in Cash or Cash Equivalents	73.57	(1,213.15)
Opening Cash and Cash Equivalents	66.67	1,279.82
Closing Cash and Cash Equivalents	**140.24**	**66.67**

Date:13.11.2026
Place:Rajkot

For, VISAMAN GLOBAL SALES LIMITED

VISAMAN GLOBAL SALES LIMITED RAJKOT

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

Chartered Accountants
D K KALYANI
& ASSOCIATES

To,
The Board of Directors of
VISAMAN GLOBAL SALES LIMITED [L24311GJ2019PLC108862]

1. This certificate is issued in accordance with the terms of our engagement letter.
2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by **VISAMAN GLOBAL SALES LIMITED** (the "Company"). The company has issued 37,32,000 equity shares of Rs. 10 each at a premium of Rs.33 each aggregating to Rs.1,604.76 Lakhs as fresh issue by way of public issue and got listed on SME Platform of NSE Limited on 1st July, 2024.
3. Further the accompanying statement contains details of the manner of utilization of the proceeds raised, including funds utilized for purposes other than those stated in the preferential issue offer document, if any (the "Statement"), by **VISAMAN GLOBAL SALES LIMITED** ("the Company"). The Company had proposed to raise funds aggregating to ₹ 5,864.46 lakhs through the issue of preferential equity shares and share warrants in compliance with Sections 42 and 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018. Out of the total proposed issue, the Company has raised ₹ 4,820.46 lakhs as of 30th September, 2026 by way of issue of 55,59,100 equity shares and The Company had issued 42,00,000 share warrants on a preferential basis. Out of the said warrants, 19,00,000 warrants have been converted into equity shares upon receipt of the balance consideration at ₹60 per share. In respect of the remaining 23,00,000 warrants, the Company has received upfront subscription money of ₹15 per warrant aggregating to ₹345.00 lakhs, and the same are pending conversion as at the reporting date, the proceeds of which are proposed to be utilized for working-capital and general-corporate purposes.

Management's Responsibility for the Statement

4. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

6. Our responsibility is to verify that the Statement of utilization of IPO proceeds and preferential issue, prepared by the Management and presented to the Board, is in agreement with the audited financial results and the books and records of the Company for the half year ended 30th September, 2026.

D. K. Kalyani & Associates * Chartered Accountants * FRN: 133089W

124/125, J.P. Towers, Tagore Road, Nr. Atul Motors Showroom, Rajkot- 360 001.
Office Mob.: 95746 00011, 94282 41111, 96246 00011
Email : cadipesh.kalyani@gmail.com

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Opinion

8. Based on our examination and the information and explanations given to us, in our opinion, the accompanying Statement is in agreement with the audited financial results and the books of account of the Company for the half year ended 30th September, 2026, and presents fairly, in all material respects, the manner of utilization of the IPO proceeds and preferential issue, including funds remaining unutilized as at that date.

Restriction on Use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

1. **Statement of Utilization of IPO Funds**

Rs. In Lakhs

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1	Capital expenditure requirements of our Company towards setting up of a manufacturing facility at Rajkot, Gujarat, India	721.89/-	708.93/-	12.96/-	The Company obtained shareholders' approval via Special Resolution on 21/12/2024 to change the location of its proposed manufacturing facility from Village Jiyana, Rajkot to Wankaner, Morbi, Gujarat, citing economic benefits. There is no change in the amount of ₹721.89 Lakhs allocated for this capital expenditure as stated in the IPO prospectus—only the site of implementation within the same object has been modified. The remaining unutilised fund will be used for the object itself.
2	Working Capital Requirements	700.00/-	700.00/-	0.00	-------
3	General Corporate Purposes	22.02/-	22.02/-	0.00	------

D. K. Kalyani & Associates * Chartered Accountants * FRN: 133089W

4	Offer related expenses relating to fresh issue	160.85/-	160.85/-	0.00	------
Total		**1604.76/-**	**1591.80/-**	**12.96/-**	------

2. **Statement of Utilization of Preferential Issue Proceeds**

Rs. In Lakhs

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Fund raised till 30th September, 2026	Actual Utilized Amount	Unutilized Amount	Remarks
1.	Working Capital Requirements	4398.34	3615.34	3615.34	-	Rs.776.25 Lakhs is yet to be raised by the company for the stated purpose
2.	General Corporate Purposes	1466.12	1205.12	1205.12	-	Rs.258.75 Lakhs is yet to be raised by the company for the stated purpose
Total		**5864.46***	**4820.46**	**4820.46**	-	-

*It is clarified that out of the aggregate amount of ₹5,864.46 lakhs originally disclosed in the offer document, an amount of ₹9.00 lakhs was not issued. Accordingly, the actual aggregate issue size stands at ₹5,855.46 lakhs. The Company has received ₹4,820.46 lakhs up to 30 September 2026, including the upfront subscription money received against the outstanding warrants. The balance consideration of ₹1,035.00 lakhs is receivable upon conversion of the outstanding warrants, subject to the terms of the issue.

For, D. K. Kalyani and Associates
Chartered Accounts
FRN: 133089W
Peer Review Certificate No.017951

D. K. Kalyani & Associates Chartered Accountants FRN: 133089W

CA. Dipesh Kalyani
Partner
M.No: 124173
UDIN: 26124173VEYPMW1639
Date: 13.11.2026
Place: Rajkot