

VISAMAN GLOBAL SALES LIMITED

CIN: L24311GJ2019PLC108862

Regd. Office: C/O., Jain Traders, 8, Sorathiawadi Near Narmada, 80 Feet Road, Rajkot-360002, Gujarat, India

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

November 18, 2024

To,

National Stock Exchange of India Limited

The Listing Department Exchange Plaza, C-1, Block - G,

Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

NSE Symbol: VISAMAN

ISIN: INE0BHK01012

Subject: Intimation regarding Notice of Postal Ballot

Reference: Regulation 30 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to regulation 30 of SEBI Listing Regulations, we hereby enclose the Notice dated November 14, 2024 of Postal Ballot along with explanatory statement for seeking approval of Members through electronic voting (remote e-voting) in relation to following special business:

Sl. No.	Particulars	Type of Resolution
1	To Consider and approve Variation in the Terms of Contract of the objects mentioned in the Prospectus issued while Initial Public Offer dated June 18, 2024.	Special Resolution

In compliance with Regulation 44 of SEBI Listing Regulations, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e- voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s).

The Company has engaged the services of Central Securities Depository Limited (“CSDL”) as the agency to provide remote e-voting facility for the Postal Ballot. The e-Voting period will begin on Friday, November 22, 2024 at 9.00 a.m. IST and will end on Saturday, December 21, 2024 at 5.00 p.m. IST. During this period, Members whose names appear in the register of members of the Company or in the Register of beneficial owners maintained by the depositories as on the Cut-off date i.e. Friday, 15th November, 2024 (“Cut-Off Date”), shall only be eligible for the purpose of remote e-voting.

The Notice is being sent to the Members in electronic mode and is also being placed on the website of the Company <https://visamanglobalsales.com>.

We request you to kindly take the above information on record.

By order of the Board of Directors,

For, VISAMAN GLOBAL SALES LIMITED

Mitulkumar Sureshchandra Vasa

Managing Director

DIN: 07789750

VISAMAN GLOBAL SALES LIMITED

CIN: L24311GJ2019PLC108862

Regd. Office: C/O., Jain Traders, 8, Sorathiwadi Near Narmada,
80 Feet Road, Rajkot-360002, Gujarat, India

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

POSTAL BALLOT NOTICE

*[Pursuant to Section 110 of the Companies Act, 2013 read with
Companies (Management and Administration) Rules, 2014]*

Dear Members,

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and Regulation 44 & other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India ('SS-2') to the extent applicable, read with the General Circular No. 09/2023 dated September 25, 2023 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs ("**MCA Circulars**") and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force, the resolution as set out in the Postal Ballot Notice dated November 14, 2024 ('**Notice**') are proposed for approval of the Members of Visaman Global Sales Limited (**the 'Company'**) by way of Postal Ballot by voting through electronic means only ('remote e-voting'). The Company is pleased to provide remote e-voting facility to its Members through the e-voting platform of Central Depository Services (India) Limited (CDSL).

In compliance with the aforesaid MCA Circulars, this Notice, along with the explanatory statement, is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories on cut-off date. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Notice.

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of The Companies (Management and Administration) Rules, 2014, the Board of Directors of your Company at its Meeting held on **Thursday, November 14, 2024**, has appointed **Mr. Kalpesh Prabhudas Rachchh** (Membership No.: FCS 5156, CP No. 3974), Proprietor of **M/s. K. P. Rachchh & Co., Practicing Company Secretary, Rajkot** as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has engaged the services of Central Securities Depository Limited ("**CSDL**") as the agency to provide remote e-voting facility for the Postal Ballot. Members whose names appear in the register of members of the Company or in the register of beneficial owners maintained by the depositories as on the Cut-off date i.e. **Friday, 15th November, 2024** ("**Cut-Off Date**"), shall only be eligible for the purpose of remote e-voting.

The remote e-voting period commences from **9.00 a.m. (IST) on Friday, 22nd November, 2024** and ends at **5.00 p.m. (IST) on Saturday, 21st December, 2024**. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting.

The results of the Postal Ballot shall be announced by the Chairman of the Company or in his absence, any person authorized by him within 2 (two) working days from the last date of e-voting.

The said results along with the Scrutinizer's report would be intimated to National Stock Exchange of India Limited ("NSE"), where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website <https://visamanglobalsales.com> and on the website of CSDL <https://www.evotingindia.com>

This Postal Ballot Notice will also be available on the Company's website at visamanglobalsales.com and at website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and also on the website of CSDL at <https://www.evotingindia.com>

SPECIAL BUSINESS:

ITEM NO. 1: To Consider and approve Variation in the Terms of Contract of the objects mentioned in the Prospectus issued while Initial Public Offer dated June 18, 2024.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 27 of the Companies Act, 2013 read with relevant rules made thereunder including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 if any and rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and subject to the necessary approvals, if any required, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to vary the terms of Contract, within the objects of Issue referred to in the prospectus dated June 18, 2024 (**"Prospectus"**) filed with the Registrar of Companies, Ahmedabad, i.e. capital expenditure to an extent of ₹ 721.89 Lakhs (44.98% of the Gross IPO Proceeds), to be made at 'Revenue Survey No. 238, Paiki 2, Open Industrial Plot No. 2 of Village: Jiyana, District: Rajkot, Gujarat, India' for setting up manufacturing facility at Rajkot, Gujarat, India is now proposed to be made at **'Sr. No. 383 P-1, Opp. GEB-66 KVA sub-station, Kankot-363621, Wankaner, Morbi, Gujarat'** (**"Proposed Facility/Premises"**). Accordingly, the variation will be as follows:

Sr. No.	Original Object of the Issue	Estimated cost as mentioned in the Prospectus	Amount utilized	Balance Amount	Deviations, if any	Amount proposed to be altered within the objects
1.	Funding of capital expenditure requirements of our Company towards setting up of a manufacturing facility at Rajkot, Gujarat, India	721.89/-	21.63/-*	700.26/-	N.A.	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 Proposed Facility as mentioned above instead of premises mentioned in the Prospectus issued while Initial Public Offer.
2.	Funding Working Capital Requirements of our Company	700.00/-	700.00/-	Nil	N.A.	Nil
3.	General Corporate purposes	22.02/-	22.02/-	Nil	N.A.	Nil
TOTAL		1443.91/-	743.65/-	700.26/-	-----	-----

Note: Remaining amount of fund raised i.e. of Rs. 160.85 Lacs is related to Issue Expense

**The amount is utilized for payment against quotation received from S.K. Steel Corporation, Gondal for TMT Bars*

“RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made thereunder, for the time being in force, and/or any modification or changes during implementation, including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating above mentioned purpose, as may be deemed fit, seek requisite approvals from the appropriate authorities, appoint consultants, advisors and other agencies, for the purpose of giving effect to this resolution.”

**By order of the Board of Directors,
For, VISAMAN GLOBAL SALES LIMITED**

S/d

Mitul Kumar Sureshchandra Vasa
Managing Director
DIN: 07789750

Registered Office:

C/O., Jain Traders, 8, Sorathiawadi Near Narmada, 80 Feet Road, Rajkot-360002, Gujarat, India

CIN: L24311GJ2019PLC108862

E-mail ID: visamansales@gmail.com

Rajkot, 14th November, 2024

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules stating material facts and reasons for the proposed resolution, is annexed hereto and forms part of this Notice. It also contains all the disclosures as specified in the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are also annexed to this Notice.
2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members or Register of Beneficial Owners as received from the Depositories/ Link Intime India Private Limited the Company's Registrar and Transfer Agents ("RTA") as on **Friday, November 15, 2024 ("Cut-off date")** and whose email addresses are registered with the Company/RTA/Depositories/Depository Participants ("DP") or who will register their email address in accordance with the process outlined in this Notice. Members who have not registered their email IDs, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid email IDs to our RTA by sending an e-mail on ahmedabad@linkintime.co.in and in marked to the Company visamansales@gmail.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the share certificate for registering their email address and receiving the Postal Ballot Notice and the e-voting instructions.
3. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
4. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Saturday, December 21, 2024.
5. **The instructions for remote e-voting are as under:**
 - (i) In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of The Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SEBI master circular dated July 11, 2023 in relation to "e-voting facility provided by Listed Entities", the Members are provided with the facility to cast their vote electronically through the remote e-voting services provided by CSDL on the resolution set forth in this Notice.
 - (ii) Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Only those Members whose names are recorded in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. **The remote e-voting period commences from 9.00 a.m. (IST) on Friday, November 22, 2024, and ends at 5.00 p.m. (IST) on Saturday, December 21, 2024.** The e-voting module shall be disabled by CSDL thereafter. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.
 - (iii) Pursuant to Rule 22(5) of The Companies (Management and Administration) Rules, 2014, the Board of Directors of your Company at their meeting held on Thursday, November 14, 2024, has appointed Mr. Kalpesh Prabhudas Rachchh (Membership No.: FCS 5156, CP No. 3974), Proprietor of M/s. K. P. Rachchh & Co., Practicing Company Secretary, Rajkot, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

(iv) The details of the process and manner for remote e-voting are explained herein below:

The way to vote electronically on CSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1: Access To CDSL E-Voting System

[A] Login method for individual shareholders holding securities in demat mode:

In terms of SEBI master circular dated July 11, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholder	Mode of Voting
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual shareholders holding securities in demat mode with NSDL.

1. Existing **IDeAS** user can visit the e-services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IdeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see- voting services under value added services. Click on “**Access to e- Voting**” under e-voting services and you will be able to see e- voting page. Click on Company’s name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.
2. If you are not registered for IdeAS e-Services, an option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IdeAS Portal” or click on: <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e- voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-voting page. Click on Company’s name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
4. Shareholders/members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience

NSDL Mobile App is available on



Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e- voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you will see the e- voting feature. Click on Company's name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911.

[B] Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant <Company Name> i.e. VISAMAN GLOBAL SALES LIMITED on which you choose to vote.
- 11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

18) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz rachhkalpesh@gmail.com with a copy marked to visamansales@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of AADHAAR Card) by email to visamansales@gmail.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.
4. In terms of SEBI master circular dated July 11, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for Shareholders:

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 18002109911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company had raised Rs. 1,604.76 Lakhs (as fresh issue) from the public via IPO of its equity shares (the "Issue"). The net proceeds from the Issue were Rs. 1443.91 Lakhs (hereinafter referred to as "IPO Proceeds"). The IPO Proceeds were to be utilised for the following:

- Funding of capital expenditure requirements of our Company towards setting up of a manufacturing facility at Rajkot, Gujarat, India
- Funding Working Capital Requirements of our Company
- General Corporate Purposes

As mentioned above, the Company had, in terms of prospectus dated June 18, 2024 ("Prospectus"), proposed to utilize ₹721.89 Lakhs (44.98 % of the total IPO Gross proceeds & 50% of Net Proceeds) towards "Funding of capital expenditure requirements of our Company towards setting up of a manufacturing facility at Rajkot, Gujarat, India

Our Company has proposed in the prospectus to utilize ₹721.89 Lakhs 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, now is being propose to be made at **Sr. No. 383 P-1, Opp. GEB-66 KVA sub-station, Kankot-363621, Wankaner, Morbi, Gujarat** ("Proposed Facility") due to various economic benefits.

Further, on examining the cost benefits in setting up manufacturing facility at the proposed location, which is owned by sister concern would significantly reduce the cost overheads. Therefore, the management is of the view to set up manufacturing facility at '**Sr. No. 383 P-1, Opp. GEB-66 KVA sub-station, Kankot-363621, Wankaner, Morbi, Gujarat**' instead of location mentioned in the prospectus. Accordingly, Board of Directors of the Company at their meeting held on 14th November, 2024 proposed to change/vary the terms of contract within the object referred to in the prospectus, subject to approval of the Members of the Company.

The relevant and material information as per Rule 7 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 set out below:

(in ₹ Lakhs)

Sr. No.	Original Object of the Issue	Estimated cost as mentioned in the Prospectus	Amount utilized	Balance Amount	Deviations, if any	Amount proposed to be altered within the objects
1.	Funding of capital expenditure requirements of our Company towards setting up of a manufacturing facility at Rajkot, Gujarat, India	721.89	*21.63/-	700.26/-	N.A.	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 Proposed Facility as mentioned above instead of premises mentioned in the Prospectus issued while Initial Public Offer.
2.	Funding Working Capital Requirements of our Company	700.00/-	700.00/-	Nil	N.A.	N.A.
3.	General Corporate Purpose	22.02/-	22.02/-	Nil	N.A.	N.A.
	Total	1443.91/-	743.65/-	700.26/-	--	--

Note: Remaining amount of fund raised i.e. of Rs. 160.85 Lacs is related to Issue Expense

**The amount is utilized for payment against quotation received from S.K. Steel Corporation, Gondal for TMT Bars*

The extent of achievement of proposed objects:

The Company has utilized Rs. 743.65 Lakhs i.e. 51.50% of the Net IPO proceeds of Rs. 1443.91 Lakhs, as specified in the Prospectus filed with the Registrar of Companies, Ahmedabad.

The particulars of the proposed variation in the terms of contracts referred to in the prospectus or objects for which prospectus was issued:

The unutilized IPO proceeds of Rs. 700.26 Lakhs along with Rs. 21.63 Lakhs, is intended to be utilized towards setting up of a manufacturing facility at Sr. No. 383 P-1, Opp. GEB-66 KVA sub-station, Kankot-363621, Wankaner, Morbi, Gujarat.

The reason and justification for seeking variation:

The management foresees following benefits from the proposed variation:

1. the overall earnings and cash flow of the Company is expected to improve in the long term.
2. Well-developed modern manufacturing facility can be set up in better way than the prior location.
3. The Company foresees manufacturing activities like cutting and slitting therefore the proximity of customers is more than prior location.
4. Further, Sister concern a major raw material supplier has manufacturing setup at the adjacent plot therefore the transportation cost of raw materials will be reduced significantly. There will be a benefit of 22 kms in distance for transportation of raw materials.
5. Better monitoring, effective production management, supply chain organization and enhanced security of raw materials and Finished goods are added advantages for the Company.
6. There will be an overall overhead cost reduction in terms of manpower and managerial oversee.

The proposed time limit within which the proposed varied objects would be achieved:

The proposed varied objects would be achieved towards the aforementioned Objects during the Fiscal 2024-2025.

The risk factors pertaining to the new objects:

Market conditions, performance of economy at the country and global levels, regulatory controls, etc. that may come in future, unforeseen circumstances in spite of best efforts.

Accordingly, in terms of the provisions of Section 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution through postal ballot by way of e-voting to vary the terms of prospectus within the Objects of the Issue as disclosed in the Prospectus, for utilization of the issue proceeds pursuant to applicable provisions of the Companies Act, 2013 and relevant rules made there under (including any amendment thereto or re-enactment thereof for the time being in force) and subject to compliance of such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time. Further, in terms of Section 27(2) of the Companies Act, 2013 and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the promoters of the Company shall offer an exit offer to the dissenting shareholder, if required to do so in accordance with applicable law.

Any interested person may obtain a copy of the notice of the resolution from the registered office of the Company at business hours or can access the 'Investors' Section of the Company's website at visamanglobalsales.com.

The intention of the Board and the Management is to enhance shareholder value by utilizing the issue proceeds adequately and appropriately which will lead to increased profitability without compromise on services being rendered by the Company. Your Board recommends the resolution for the member's approval by way of **Special Resolution**.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution of this Notice except to the extent of their shareholdings in the Company, if any.

**By order of the Board of Directors,
For, VISAMAN GLOBAL SALES LIMITED**

S/d

Mitulkumar Sureshchandra Vasa
Managing Director
DIN: 07789750

Registered Office:

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Rajkot, 14th November, 2024