

VISAMAN GLOBAL SALES LIMITED

(CIN: U24311GJ2019PLC108862)

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

E-mail: visamansales@gmail.com Ph. No (O). 9023730627

Website: visamanglobalsales.com

CLARIFICATION LETTER

Date: 23-08-2024

To,

National Stock Exchange of India Limited,

Exchange Plaza, C-1, Block – G,

Bandra Kurla Complex [BKC],

Bandra [East], Mumbai – 400 051,

Maharashtra, India.

Symbol: VISAMAN

ISIN: INEOBHK01012

Subject: Clarification regarding the query raised dated 23rd August, 2024 - 1. Machine Readable Form / Legible copy of Financial Results not submitted 2. Financial results submitted is not as per format prescribed by SEBI and EPS Not Mentioned in XBRL

Respected Sir/Madam,

As per the captioned subject this is to clarify that our Company VISAMAN GLOBAL SALES LIMITED got listed on 01st July, 2024 on NSE Emerge Platform and has duly filed financial results and quick results on 20th July, 2024 pursuant to Regulation 33(3)(j) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which states that a listed entity must submit its financial results for the quarter or financial year immediately succeeding the period covered by the financial statements disclosed in the offer document for the initial public offering. This submission must be made in accordance with the timelines specified in clause (a) or clause (d) of the sub-regulation, or within 21 days from the date of listing, whichever is later.

The Company has provided financial details up to December 31, 2023, in the filed prospectus and therefore in compliance with aforesaid regulation, Company has submitted its financial results for the half year and year ended on March 31, 2024 as the Company being SME listed Company.

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In furtherance, with regards to query/clarification sought for the said submitted financial results that (1) Machine Readable Form / Legible copy of Financial Results not submitted (2) Financial results submitted is not as per format prescribed by SEBI and “EPS Not Mentioned in XBRL”. We want to clarify that EPS is already mentioned in the Financial Results XBRL filed as on 20th July, 2024 and also in PDF file Submitted and Financial Result submitted is as per format prescribed by the SEBI.

Further, we hereby submitting Machine Readable Form/ Legible copy of Financial Results of the Financial Results for the half year and year ended on 31st March, 2024.

We kindly request to consider and approve the submitted Financial Results for the half year and year ended on 31st March, 2024.

Thanking you,

For and behalf of

VISAMAN GLOBAL SALES LIMITED

Mitulkumar
Sureshchandra Vasa
dra Vasa

Digitally signed by
Mitulkumar
Sureshchandra Vasa
Date: 2024.08.23
16:22:36 +05'30'

Mitulkumar S. Vasa

Managing Director

DIN: 07789750

Enclosure: As above

VISAMAN GLOBAL SALES LIMITED

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

[CIN : U24311GJ2019PLC108862]

Ph.+919099994221; Email Id : visamansales@gmail.com; website : visamanglohalsales.com

Audited Financial Results For Half-year / Year Ended 31.03.2024

Sr. No.	Particulars	(Rs. in lakhs except share detail)				
		Half Year Ended			Year Ended	Previous Year
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	INCOME FROM OPERATION					
	Revenue from operations	14573.33	16219.44	20496.19	30792.77	40767.33
	Other income	3.99	0.03	(0.17)	4.02	1.55
	Total Revenue	14,577.32	16,219.47	20,496.02	30,796.79	40,768.88
2	Expenditure					
	Cost of Material Consumed	14686.33	16191.47	20474.90	30877.80	40850.56
	Change in Inventories	(653.27)	(511.37)	(558.37)	(1,164.64)	(1,103.39)
	Employees Benefit expenses	119.76	113.61	109.29	233.37	236.38
	Finance costs	259.13	291.59	287.82	550.72	451.42
	Depreciation	21.25	17.78	24.55	39.03	48.62
	Other expenses	48.70	39.30	63.04	88.00	120.47
	Total expenses	14,481.89	16,142.38	20,401.23	30,624.27	40,604.06
3	Profit before exceptional & extraordinary items / prior period items and tax	95.43	77.09	94.80	172.52	164.83
4	Exceptional & extraordinary Items	-	-	-	-	-
5	Profit before Tax (3-4)	95.43	77.09	94.80	172.52	164.83
6	Less					
	Tax expense of Continuing operation:-					
	(1) Current tax	26.49	19.4	30.69	45.89	48.32
	(2) Tax Adjustment of Earlier Year	-	-	(0.00)	-	(1.53)
	(2) Deferred tax	(4.69)	-	(5.71)	(4.69)	(5.71)
7	Profit from Continuing operation (after tax) (5-6)	73.63	57.69	69.82	131.32	123.75
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)	73.63	57.69	69.82	131.32	123.75
12	Paid up equity share capital (Face value Rs.10.00 per share)	10,079,999	7,000,000	6,367,123	10,079,999	7,000,000
13	Earnings per equity share from continueing operation					
	(1) Basic	0.73	0.82	1.10	1.30	1.94
	(2) Diluted	0.73	0.82	1.10	1.30	1.94
14	Earnings per equity share from Discontinued operation					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
15	Earnings per equity share from Coninueing & Discontinued operation					
	(1) Basic	0.73	0.82	1.10	1.30	1.94
	(2) Diluted	0.73	0.82	1.10	1.30	1.94

Date:20-07-2024

Place:Rajkot



For, VISAMAN GLOBAL SALES LIMITED

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

VISAMAN GLOBAL SALES LIMITED

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[CIN : U24311GJ2019PLC108862]

Ph.+919099994221; Email Id : visamansales@gmail.com; website : visamanglobalsales.com

Audited Financial Results For Half-year / Year Ended March 31, 2024**STANDALONE STATEMENT OF ASSET AND LIABILITIES AS ON MARCH 31, 2024**

Particulars	(Rs. in lakhs)	
	Year Ended	Previous Year
	31.03.2024	31.03.2023
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
a) Share Capital	1008.00	700.00
b) Reserves and Surplus	136.72	313.40
c) Money received against Share warrants	0.00	0.00
Sub-total	1144.72	1013.40
(2) Share Application money Pending allotment		
(3) Non-Current Liabilities		
a) Long-Term Borrowings	934.51	678.64
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	934.51	678.64
(4) Current Liabilities		
a) Short-Term Borrowings	4291.82	3667.15
b) Trade Payables		
- Due to Micro and Small Enterprises	321.13	146.99
- Due to Others	99.41	134.12
c) Other Current Liabilities	319.29	226.71
d) Short Term Provisions	57.92	50.70
Sub-total	5089.57	4225.66
TOTAL	7168.79	5917.70
II. ASSETS		
(1) Non- Current Assets		
a) Property, Plant & Equipments & Intangible Assets		
i) Property, Plant & Equipments	154.41	104.79
ii) Intangible Assets	7.11	7.11
iii) Capital Work in Progress	0.00	0.00
iv) Intangible Assets under development	0.00	0.00
b) Non-Current Investments	0.00	112.50
c) Deferred Tax Assets(Net)	11.00	6.31
d) Long -Term loans and Advances	0.00	0.00
e) Other non-current Assets	6.33	7.59
Sub-total	178.85	238.31

(2) Current Assets		
a) Current Investments	0.00	0.00
b) Inventories	3202.76	2038.12
c) Trade Receivables	2951.56	2964.07
d) Cash and cash equivalents	332.08	17.06
e) Short-Term Loans and Advances	147.82	258.36
e) Other current Assets	355.72	401.78
Sub-total	6989.94	5679.39
TOTAL	7168.79	5917.70

Date:20-07-2024

Place:Rajkot



For, VISAMAN GLOBAL SALES LIMITED

Mitulkumar S. Vasa
Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

VISAMAN GLOBAL SALES LIMITED

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[CIN : U24311GJ2019PLC108862]

Ph. +919099994221; Email Id : visamanisales@gmail.com; website : visamanglobalsales.com

Audited Financial Results For Half-year / Year Ended 31.03.2024**CASH FLOW STATEMENT**

(Rs. in lakhs)

Particulars	Year Ended	Previous Year
	31.03.2024	31.03.2023
	(Audited)	(Audited)
A. Cash Flow Arising From Operating Activities		
Net Profit before Taxes	172.52	164.83
Adjustment for :		
Depreciation	39.03	48.62
Non-cash Item (Gratuity Provision)	9.81	0.00
Changes in Provision	(0.15)	1.11
Interest on Loan	550.72	451.42
Operating Profit Before Working Capital Changes	771.92	665.97
Adjustment For Working Capital Changes		
Change in Inventories	(1,164.64)	(1,103.39)
Changes in Trade receivable	12.52	(387.42)
Changes in other current assets	46.05	1,807.87
Change in Trade Payables	139.43	(1,500.36)
Changes in Short term borrowing	624.68	2,525.91
Changes in Short terms loan & Advances	110.55	(118.12)
Changes in other current liabilities	92.58	(1,946.40)
Net Cash Flow From Working Capital Changes	(138.84)	(721.90)
Cash Flow From Operating Activities	633.08	(55.93)
Less : Tax Paid	48.32	31.58
Net Cash Flow From Operating Activities	584.76	(87.51)
B. Cash Flow Arising From Investing Activities		
Purchase of Fixed Assets	(88.65)	(11.88)
Changes in Other Non current assets	1.26	(1.55)
Changes in Non-current investment	112.50	(112.50)
Net Cash Flow From Investing Activities	25.11	(125.93)
C. Cash Flow Arising From Financing Activities		
Long Term borrowings	255.87	433.72
Capital Introduced	-	220.00
Interest on Loan	(550.72)	(451.42)
Net Cash Flow From Financing Activities	(294.85)	202.30
Net Decrease in Cash or Cash Equivalents	315.02	(11.14)
Opening Cash and Cash Equivalents	17.06	28.21
Closing Cash and Cash Equivalents	332.08	17.06

Date:20-07-2024

Place:Rajkot

For, VISAMAN GLOBAL SALES LIMITED



Mitulkumar S. Vasa
Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

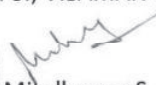
NOTES FOR THE FINANCIAL RESULTS:

1. The Company was listed on the NSE Emerge Platform only on 1st of July, 2024 Hence, this Financial results in terms of Regulation 33 of the Listing Regulations has been prepared for the first time
2. 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.
3. The above Standalone Financial Results of company for the half year and year ended 31st March, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 20th July, 2024
4. The Statutory Auditors of the Company have carried out an audit of the above Financial Results of the Company for the year ended 31st March, 2024 & 31st March, 2023 and results of half year ended 31st March, 2024, 30th September, 2023 and 31st March, 2023 are not subject to limited review/audit by statutory auditor in terms of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon.
5. The statement includes the results for the half year ended 31st March, 2024 being the balanced figure between audited figures in respect of the full financial year and the unaudited figures in respect of 1st half year of the current financial year.
6. 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.
7. 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
8. The results of the Company are also available for investors at the website of the Company at visamanglobalsales.com and www.nseindia.com
9. The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemption available to the Companies Listed with SME Exchange.

Date:20-07-2024
Place:Rajkot



For, VISAMAN GLOBAL SALES LIMITED


Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 0778975

VISAMAN GLOBAL SALES LIMITED

(CIN: U24311GJ2019PLC108862)

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E-mail: visamansales@gmail.com Ph. No (O). 9099994221

Website: visamanglobalsales.com

Date: 20-07-2024

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Symbol: VISAMAN

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 with respect to Audit Report for the half year and year ended on March 31, 2024 with unmodified opinion.

Respected Sir/Madam,

In accordance with the Regulation-33(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company D.K. Kalyani & Associates, Chartered Accountants [FRN: 133089W] have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for the half year and year ended on March 31, 2024 approved at Board Meeting held on July 20, 2024.

Kindly take the same on your records.

Thanking You.

Yours Faithfully,



Mitulkumar S. Vasa
Chairman and Managing Director
(DIN: 07789750)



Brijesh N. Kular
Whole-Time Director & CFO
(DIN: 09648254)



Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Half Yearly Financial Statements and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,
THE BOARD OF DIRECTORS OF
VISAMAN GLOBAL SALES LIMITED [CIN : U24311GJ2019PLC108862]

Report on the Audit of the Annual Standalone Financial Results

Opinion

We have audited the accompanying half yearly and year to date financial results of Visaman Global Sales Limited (the "Company") for the half year and year ended 31st March 2024 ("the Financial Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31 March 2024.

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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual 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 Companies Act, 2013, and the Rules thereunder, 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 on the financial results.



124/125, J.P. Towers, Tagore Road, Nr. Atul Motors Showroom, Rajkot- 360 001.

Office Mob.: 0 95746 00011, 94282 41111, 96246 00011

Email : dkk.gst@gmail.com, cadipesh.kalyani@gmail.com

Management's and Board of Directors' Responsibilities for the Annual Standalone Financial Results

These half-yearly and yearly financial results have been prepared on the basis of the interim and annual financial statements, respectively.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Financial results that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards 25 prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Statement as a whole is 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 the Financial results

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



We also:

- Identify and assess the risks of material misstatement in the standalone financial results, 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the Financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 annual financial results 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 Financial Statement, including the disclosures, and whether the Financial result represents 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.

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 Matters

The Company was listed on the NSE Emerge Platform only on 1st of July, 2024 Hence, this Financial results in terms of Regulation 33 of the Listing Regulations has been prepared for the first time.

The Financial Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the audited figures up to the second half year of year ended on March 31, 2024 which have not been subjected to limited review / audit by us and the same have been prepared and presented solely based on the information provided by the management

The statement includes the Financial Results for the Half Year ended March 31, 2023, being the balancing figures between the audited balances in respect of the full financial year ended March 31, 2023 and the figures for the first half of the year ended on March 31, 2023 which have not been subjected to limited review / audit by us and the same have been prepared and presented solely based on the information provided by the management.

Our Opinion is not modified with respect to the above Other Matters.

Place: Rajkot

Date : 20/07/2024

FOR D. K. KALYANI & ASSOCIATES

Chartered Accountants

FRN No. 133089W



(Dipesh K. Kalyani)

(Partner)

Membership No. 124173

UDIN : 24124173BKABMI8332