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

Date: 29th May, 2025

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

Scrip Code: VISAMAN ISIN: INE0BHK01012

Sub: Outcome of Board Meeting Held on 29th May, 2025

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 Thursday, May 29, 2025 at the Registered Office of the Company situated at C/O., Jain Traders, 8, Sorathiawadi Near Narmada, 80 Feet Road, Rajkot-360002, Gujarat, India, have, inter alia, considered and approved the following:

1. Audited Standalone Financial Results of the Company for the half year and year ended on March 31, 2025 together with Independent Auditor's Report thereon.

Enclosed herewith the following:

i. Auditor's Report on the Audited standalone Financial Results for the half year and year ended on March 31, 2025.

ii Audited Financial Results for the half year and year ended on March 31, 2025.

iii Declaration for un-modified opinion on Audited Financial Results for the year ended on March 31, 2025.

2. Statement of deviation or variation for proceeds of initial public offer ("IPO") of the Company for the half year ended on 31st March 2025 as approved by Audit Committee.

Enclosed herewith Certificate regarding the utilization of the issue proceeds certified by the Statutory Auditors as approved by the Audit Committee for the half year ended on 31st March 2025.

Further, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 23 related to Related Party Transactions is not applicable to the Company as per Regulation 15(2) i.e. as Company being SME Listed Company and as such Disclosure as required under regulation 23(9) is not given.

Kindly note that the Board meeting commenced at 4:15 P.M. and concluded at 5:15 P.M.

The above information is available at the website of the Company viz., https://visamanglobalsales.com and on the website of the respective Stock Exchange.

Kindly take the above information on record.

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

MITULKUMAR SURESHCHANDRA VASA

Digitally signed by MITULKUMAR SURESHCHANDRA VASA
DN: c=IN, postalCode=360005, st=GUJARAT, street=E, 701, VASANT KUNJ ,KALAWAD ROAD ,RAJKOT,360005, l=RAJKOT, o=Personal, serialNumber=1bb11e9d5e7d99353fd3a0e3b2a60f31fe3f6470581f2a1ff7fcdc3d8013b33f, pseudonym=d80f31e17b4c415a8aef119a13e076db, 2.5.4.20=395a5d2975e7df4d944d90a7d883df9d1223839f89034abd551025aa50e8637b, email=COMPLIANCE.VISAMAN27@GMAIL.COM, cn=MITULKUMAR SURESHCHANDRA VASA
Date: 2025.05.29 17:28:08 +05'30'

Mitulkumar Sureshchandra Vasa
Managing Director
(DIN: 07789750)

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

Date: 29th May, 2025

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

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 with respect to Audit Report for the year ended on March 31, 2025 with unmodified opinion.

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company M/s. D. K. Kalyani & Associates, Chartered Accountants [FRN: 133089W] have issued Audit Report with unmodified opinion in respect of Audited standalone Financial Results of the Company for the year ended on March 31, 2025, approved at Board Meeting held on May 29, 2025.

You are requested to kindly take the same on your records.

Thanking you.
Yours faithfully,

For, Visaman Global Sales Limited

VISAMAN GLOBAL SALES LIMITED RAJKOT

Mitulkumar Sureshchandra Vasa
Managing Director
(DIN: 07789750)

Brijesh Narendrabhai Kular
Whole Time Director & CFO
(DIN: 09648254)

Chartered Accountants
D K KALYANI
& ASSOCIATES

Independent Auditors' Report on Half-yearly and Year to date financial results of the company pursuant to the 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 audited the accompanying standalone half-yearly financial results of **VISAMAN GLOBAL SALES LIMITED** ("the Company") for the half-year ended March 31, 2025 and the year-to-date results for the period from April 1, 2024 to March 31, 2025, 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 ("LODR Regulations").

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

(i) are presented in accordance with the requirements of Regulation 33 of LODR Regulations in this regard; and

(ii) give 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 ended March 31, 2025 as well as the year-to-date results for the period from April 1, 2024 to March 31, 2025.

Basis of 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 financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules 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.

Management's Responsibilities for the financial results

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with

124/125, J.P. Towers, Tagore Road, Nr. Atul Motors Showroom, Rajkot- 360 001.
Office Mob.: 0 95746 00011, 94282 41111, 96246 00011
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Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Management 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 financial results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

a. Identify and assess the risks of material misstatement of the 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.
b. 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
c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
d. Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

D.K. Kalwani & Associates * Chartered Accountants * FRN: 133080W

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.

e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 figures for the half-year ended March 31, 2025 are the balancing figures between the audited figures for the full financial year and the limited reviewed figures for the half-year ended September 30, 2024. The comparative figures for the half-year ended March 31, 2024 are derived from the audited results for that period. Our report is not modified in respect of this matter.

Place: Rajkot
Date :29/05/2025



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

(CA Dipesh K. Kalyani)
(Partner)
Membership No. 124173
UDIN : 25124173BMHVTW3237

VISAMAN GLOBAL SALES LIMITED

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

[CIN : L24311GJ2019PLC108862]

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

Financial Results For Half-year / Year Ended on March 31, 2025

(Rs. in lakhs except share detail and EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended	Year Ended
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**INCOME FROM OPERATION**					
	Revenue from operations	12827.68	13735.58	14573.33	26563.26	30792.77
	Other income	3.41	105.15	3.99	108.56	4.02
	Total Revenue	**12,831.09**	**13,840.73**	**14,577.32**	**26,671.82**	**30,796.79**
2	**Expenditure**					
	Cost of Material Consumed	12,458.31	12034.04	14686.33	24492.35	30877.80
	Change in Inventories	(141.73)	1,225.97	(653.27)	1,084.24	(1,164.64)
	Employees Benefit expenses	96.91	104.74	119.76	201.65	233.37
	Finance costs	293.32	229.29	259.13	522.61	550.72
	Depreciation	25.16	22.39	21.25	47.55	39.03
	Other expenses	32.45	42.52	48.70	74.97	88.00
	Total expenses	**12,764.42**	**13,658.95**	**14,481.89**	**26,423.37**	**30,624.27**
3	**Profit before exceptional & extraordinary items / prior period items and tax**	**66.67**	**181.78**	**95.43**	**248.45**	**172.52**
4	Exceptional & extraordinary Items	-	-	-	-	-
5	**Profit before Tax (3-4)**	**66.67**	**181.78**	**95.43**	**248.45**	**172.52**
6	**Less**					
	Tax expense of Continuing operation:-					
	(1) Current tax	12.54	45.75	26.49	58.29	45.89
	(2) Tax Adjustment of Earlier Year	-	4.58	-	4.58	-
	(2) Deferred tax	(28.63)	-	(4.69)	(28.63)	(4.69)
7	**Profit from Continuing operation (after tax) (5-6)**	**82.76**	**131.45**	**73.63**	**214.21**	**131.32**
8	Profit (+) / (Loss) From Discontinued Operation	-	-	-	-	-
9	Tax expenses of Discontinued Operation	-	-	-	-	-
10	Operation (after Tax) (8-9)	-	-	-	-	-
11	**Profit (+) / (Loss) for the Period (7+11)**	**82.76**	**131.45**	**73.63**	**214.21**	**131.32**
12	Paid up equity share capital (Face value Rs.10.00 per share)	13,811,999	13,811,999	10,079,999	13,811,999	10,079,999
13	Earnings per equity share from continuing operation					
	(1) Basic	0.64	1.02	0.73	1.66	1.30
	(2) Diluted	0.64	1.02	0.73	1.66	1.30
14	Earnings per equity share from Discontinued operation					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
15	Earnings per equity share from Continuing & Discontinued operation					
	(1) Basic	0.64	1.02	0.73	1.66	1.30
	(2) Diluted	0.64	1.02	0.73	1.66	1.30
	#EPS has not been annualised except last two column					

Date:29.05.2025
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 Results for the half year ended and year ended 31st March, 2025 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The above Standalone Financial Results of company for the half year and year ended 31st March, 2025 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 29th May, 2025.

4. The statement includes the unaudited results for the 1st half year ended 30th September, 2024 and the audited figures in respect the current financial year.

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 comparative results and other information for the six months ended September 30, 2024 have been limited reviewed by the statutory auditors of the Company and for the six months ended March 31, 2024 have been audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

7. The figures for the half-year ended March 31, 2025 are the balancing figures between the audited figures for the full financial year and the limited reviewed figures for the half-year ended September 30, 2024. The comparative figures for the half-year ended March 31, 2024 are derived from the audited results for that period.

8. 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

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

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

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

12. Note relating to IPO as under
    The Company has issued 37,32,000 equity shares of 10 each at a premium of Rs. 33 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/-	584.97/-	136.92/-	Unutilized amount will be utilized in the stated object
2	Working Capital	--	700.00/-	700.00/-	0.00	-------

VISAMAN GLOBAL SALES LIMITED RAJKOT

	Requirements					
3	General Corporate Purposes	--	22.02/-	22.02/-	0.00	------
4	Issue Related Expense	--	160.85/-	160.85/-	0.00/	------
Total			**1604.76/-**	**1467.84/-**	**136.92/-**	------

Date: 29.05.2025
Place: Rajkot

For, VISAMAN GLOBAL SALES LIMITED

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 0778975

VISAMAN GLOBAL SALES LIMITED

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

[CIN : L24311GJ2019PLC108862]

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

STANDALONE STATEMENT OF ASSET AND LIABILITIES AS ON MARCH 31, 2025 / BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. in lakhs)

Particulars	Year Ended 31.03.2025 (Audited)	Year Ended 31.03.2024 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
a) Share Capital	1381.20	1008.00
b) Reserves and Surplus	1436.60	136.72
c) Money received against Share warrants	0.00	0.00
Sub-total	**2817.80**	**1144.72**
(2) Share Application money Pending allotment		
(3) Non-Current Liabilities		
a) Long-Term Borrowings	147.28	934.51
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	**147.28**	**934.51**
(4) Current Liabilities		
a) Short-Term Borrowings	6347.43	4291.82
b) Trade Payables	455.05	420.53
c) Other Current Liabilities	78.81	319.29
d) Short Term Provisions	96.83	57.92
Sub-total	**6978.12**	**5089.56**
TOTAL	**9943.20**	**7168.79**
II. ASSETS		
(1) Non- Current Assets		
a) Property, Plant & Equipments & Intangible Assets		
i) Property, Plant & Equipments	156.25	154.41
ii) Intangible Assets	8.29	7.11
iii) Capital Work in Progress	668.68	0.00
iv) Intangible Assets under development	0.00	0.00
b) Non-Current Investments	0.00	0.00
c) Deferred Tax Assets(Net)	39.63	11.00
d) Long -Term loans and Advances	0.00	0.00
e) Other non-current Assets	21.18	6.33
Sub-total	**894.03**	**178.85**

VISAMAN GLOBAL SALES LIMITED RAJKOT

(2) Current Assets		
a) Current Investments	0.00	0.00
b) Inventories	2118.52	3202.76
c) Trade Receivables	4155.16	2951.56
d) Cash and cash equivalents	1279.82	332.08
e) Short-Term Loans and Advances	1409.22	147.82
e) Other current Assets	86.45	355.72
Sub-total	**9049.17**	**6989.94**
TOTAL	**9943.20**	**7168.79**

Date:29.05.2025
Place:Rajkot



For, VISAMAN GLOBAL SALES LIMITED

Mitulkumar S. Vasa
Chairman and Managing Director
DIN: 07789750

VISAMAN GLOBAL SALES LIMITED

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

[CIN : L24311GJ2019PLC108862]

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

CASH FLOW STATEMENT

(Rs. in lakhs)

Particulars	Year Ended 31.03.2025 (Audited)	Previous Year 31.03.2024 (Audited)
A. Cash Flow Arising From Operating Activities		
Net Profit before Taxes	248.45	172.52
Adjustment for :		
Depreciation	47.55	39.03
Non-cash Iterm (Gratuity Provision)	0.00	9.81
Changes in Provision	26.51	(0.15)
Finance Cost	522.61	550.72
Operating Profit Before Working Capital Changes	**845.12**	**771.92**
Adjustment For Working Capital Changes		
Change in Inventories	1,084.24	(1,164.64)
Changes in Trade receivable	(1,203.60)	12.52
Changes in other current assets	269.27	46.05
Change in Trade Payables	34.51	139.43
Changes in Short term borrowing	2,055.61	624.68
Changes in Short terms loan & Advances	(1,261.40)	110.55
Changes in other current liabilities and provisions	(240.48)	92.58
Net Cash Flow From Working Capital Changes	738.15	(138.84)
Cash Flow From Operating Activities	**1,583.27**	**633.08**
Less : Tax Paid	50.46	48.32
Net Cash Flow From Operating Activities	**1,532.81**	**584.76**
B. Cash Flow Arising From Investing Activities		
Purchase of Fixed Assets	(719.25)	(88.65)
Changes in Other Non current assets	(14.85)	1.26
Changes in Non-current investment	-	112.50
Net Cash Flow From Investing Activities	**(734.10)**	**25.11**
C. Cash Flow Arising From Financing Activities		
Long Term borrowings	(787.22)	255.87
Net Proceeds from issue of Equity shares (Net off IPO Finance Cost)	1,458.86	-
Interest on Loan	(522.61)	(550.72)
Net Cash Flow From Financing Activities	**149.03**	**(294.85)**
Net Decrease in Cash or Cash Equivalents	947.74	315.02
Opening Cash and Cash Equivalents	332.08	17.06
Closing Cash and Cash Equivalents	1279.82	332.08

Date:29.05.2025
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.16,04,76,000/- as fresh issue by way of public issue and got listed on SME Platform of NSE Limited on 1st July, 2024.

Management's Responsibility for the Statement

3. 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.
4. 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

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2025 and books and records of the Company.

6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 29, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

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

D.K. Kalyani & Associates Chartered Accountants FRN: 133080W

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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.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document.

Restriction on Use

10. 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.

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/-	584.97/-	136.92/-	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

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					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	------
4	Offer related expenses relating to fresh issue	160.85/-	160.85/-	0.00	------
Total		**1604.76/-**	**1,467.84/-**	**136.92/-**	------

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: 25124173BMHVTX6631
Date: 29.05.2025
Place: Rajkot