

Vibrant Global Capital Ltd.



14th February, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001,
Maharashtra, India

Ref: Vibrant Global Capital Limited (Script Code: 538732, Script Id: VGCL)

Sub: Un-audited Financial Results (Standalone & Consolidated) for the quarter & nine months ended 31st December, 2023

Respected Madam/ Sir,

In continuation of our letter [Intimation] dated 5th February, 2024, we would like to inform you that the meeting of Board of Directors of Vibrant Global Capital Limited held today i.e. 14th February, 2024 at 4.00 p.m. (concluded on 6.20 p.m.) at the Registered Office of the Company, inter alia, has considered and approved the Un-audited Financial Results (Standalone & Consolidated) for the quarter & nine months ended 31st December, 2023

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2023, alongwith the Limited Review Report (Standalone & Consolidated) issued by Statutory Auditors of the Company, M/s. Agrawal & Kedia, in respect of the said results.

Further, in compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that M/s. Agrawal & Kedia, Statutory auditors of the Company have issued Limited Review Reports with unmodified opinion on the unaudited Financial Results (Standalone and Consolidated) of the Company for quarter & nine months ended 31st December, 2023. Accordingly, the impact of audit qualification is NIL.

Please take the above on your record and disseminate the same for information of the investors.

Thanking You,

For Vibrant Global Capital Limited



Jalpesh Darji
Company Secretary and Compliance Officer

Encl: As above.

Registered Office :

Unit No 202, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

Tel : +91 22 4173 1000 Fax : +91 22 4173 1010

Email : support@vibrantglobalgroup.com www.vibrantglobalgroup.com

CIN : L65900MH1995PLC093924

VIBRANT GLOBAL CAPITAL LIMITED

Registered Office: 202-Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel,
Mumbai - 400 0013, Maharashtra, India
Website: www.vibrantglobalgroup.com; CIN: L65900MH1995PLC093924

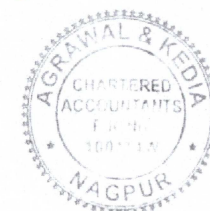
Statement of unaudited standalone financial results for the nine month ended 31 December, 2023

INR in Lakhs

Particulars	Quarter ended			Nine Months Ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	2,033.66	3,075.28	654.61	6,514.04	(392.75)	327.06
(i) Interest Income	1.69	1.34	2.32	4.37	9.01	10.44
(ii) Dividend Income	19.95	39.02	20.51	74.42	50.72	56.29
(iii) Sale of Shares	-	-	-	-	-	-
(iv) Derivatives Income	106.46	-	(310.31)	(439.73)	(875.62)	(596.33)
(v) Rental Income	-	-	-	0.00	0.08	0.08
(vi) Net gain on fair value changes	1,905.57	3,034.92	942.08	6874.98	423.06	856.59
Total Revenue from Operations	2,033.66	3,075.28	654.61	6,514.04	(392.75)	327.06
Other Income	15.56	16.47	14.18	47.52	46.52	61.18
Total income	2,049.23	3,091.74	668.79	6,561.56	(346.23)	388.24
Expenses:						
Changes in inventories of Finished Goods, work-in-progress and Stock-in-Trade	-	-	-	-	-	-
Employee benefits expense	18.30	19.31	22.14	57.70	62.11	79.10
Finance costs	50.74	34.79	18.94	112.56	87.92	102.45
Depreciation, depletion and amortization expense	0.05	0.06	0.08	0.16	0.11	0.19
Purchases of Shares	-	-	-	-	-	-
Net loss on Fair Value Changes	-	-	-	-	-	-
Other expenses	768.67	48.68	51.45	1372.64	284.28	361.08
Total expenses	837.77	102.82	92.61	1,543.07	434.42	542.83
Total Profit before exceptional items and tax	1,211.46	2,988.92	576.18	5,018.49	(780.65)	(154.59)
Exceptional items	-	-	-	-	-	-
Total Profit before tax	1,211.46	2,988.92	576.18	5,018.49	(780.65)	(154.59)
Tax expense						
Current tax	24.63	-	(8.58)	24.63	67.25	69.86
Deferred tax	92.28	306.63	43.24	548.60	(65.30)	(16.71)
Total Tax Expenses	116.91	306.63	34.66	573.23	1.95	53.15
Net Profit Loss for the period from continuing	1,094.55	2,682.29	541.52	4,445.26	(782.60)	(207.74)
Profit/(loss) from discontinued operations before Tax	-	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-	-
Net Profit/(loss) from discontinued operation after Tax	-	-	-	-	-	-
Total Profit (Loss) for period	1,094.55	2,682.29	541.52	4,445.26	(782.60)	(207.74)
Other comprehensive income net of taxes						
Remeasurements of post-employment benefit	0.27	0.27	(5.49)	0.81	(16.54)	1.08
Tax relating to these items	(0.07)	(0.07)	1.38	-0.20	4.16	(0.27)
Total Other comprehensive income net of taxes	0.20	0.20	(4.11)	0.61	(12.38)	0.81
Total comprehensive income for the period	1,094.75	2,682.49	537.41	4,445.86	(794.97)	(206.93)
Details of Equity shares capital						
Paid-up equity share capital (Nos.)	2,29,07,380	2,29,07,380	2,29,07,380	2,29,07,380	2,29,07,380	22907380
Face value of equity share capital	10	10	10	10	10.00	10
Earnings per share (of INR 10 each) (Basic and Diluted)	4.78	11.71	2.35	19.41	(3.47)	(0.90)



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VIBRANT GLOBAL CAPITAL LIMITED

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Website: www.vibrantglobalgroup.com; **(e):** investor@vibrantglobalgroup.com; **CIN:** L65900MH1995PLC093924

Statement of unaudited standalone financial results for the nine month ended 31 December, 2023

ANNEXURE I

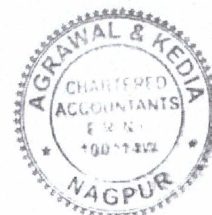
Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars	Quarter ended	Nine months ended
	Dec 31, 2023	Dec 31, 2023
(i) Debt Equity Ratio (Debt Securities + Borrowings (other than Debt Securities) + Deposits + subordinated Debts) / Total Equity		0.09
(ii) Outstanding Redeemable Preference Shares (Qty. & Value)		N.A.
(iii) Debenture Redemption reserve		N.A.
(iv) Capital Redemption reserve		N.A.
(v) Net Worth (Rupees in Lakhs) (Total Equity)		14,027.01
(vi) Net Profit After tax (Rupees in Lakhs)	1,094.55	4,445.26
(vii) Earnings per Share (not annualised)		
Basic (Rupees)	4.78	19.41
Diluted (Rupees)	4.78	19.41
(viii) Total Debt to Total Assets Ratio (Debt Securities + Borrowings (other than Debt Securities) + Deposits + subordinated Debts) / Total Assets		0.07
(ix) Net Profit Margin (Profit After Tax / Total Income)	53.41	67.75
(x) Current Ratio (Current Assets / Current Liabilities)		0.68
(xi) Sector Specific Equivalent ratio, as applicable		
(A) Gross NPA (stage 3 asset, gross) ratio	NIL	NIL
(B) Net NPA (stage 3 asset, net) ratio	NIL	NIL

Note :

Debt service coverage ratio, Interest Service coverage ratio, Long term debt to Working capital, Bad Debts to Accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio is either not relevant or not applicable as the company is a Non Banking Finance Company registered with Reserve Bank of India.

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VIBRANT GLOBAL CAPITAL LIMITED

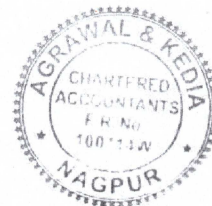
Notes:

1. The above results prepared and presented in pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on 14th February, 2024 . The Statutory Auditors have expressed an unqualified opinion. The Limited Review Report has been filed with BSE Limited and is available on the Company's website.
2. In accordance with Ind AS 108 'Operating Segment', segment information has been given in the consolidated Ind AS financial results of the Company, and therefore, no separate disclosure on segment information is given in these financial results.
3. The Standalone Unaudited Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
4. Previous periods' figures has been regrouped/ recomputed, wherever necessary.
5. The figures for quarter ended 31st December 2023 represents the balance between financials in respect of nine months ended and those published till the half year of the respective financial years.
6. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015 for the quarter ended 31st December 2023 is attached as Annexure I.

FOR VIBRANT GLOBAL CAPITAL LTD.



**VINOD GARG
CHAIRMAN & MANAGING DIRECTOR
DIN: 00152665**



Place: Mumbai

Date: 14th February, 2024

AGRAWAL & KEDIA**CHARTERED ACCOUNTANTS**

Mezzanine Floor, Business Plaza,
6 Farmland, Central Bazar Road,
Lokmat Square, Nagpur – 440 010
Phone: 0712 - 2438181, Fax: 0712 - 2435068
Email: agrawalkedia@hotmail.com

Limited Review Report

The Board of Directors

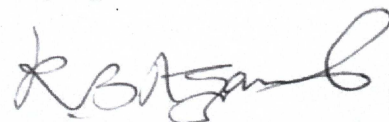
Vibrant Global Capital Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Vibrant Global Capital Limited (“the Company”) for the nine months ended 31st December 2023 (“the Statement”) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the ‘Listing regulation’).
2. This statement which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial Reporting’ (‘Ind AS 34’), prescribed under Section 133 of the Companies Act, 2013 (“the Act”), as amended, read with relevant Rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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. 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 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 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR AGRAWAL & KEDIA

Chartered Accountants

(Registration No. 100114W)

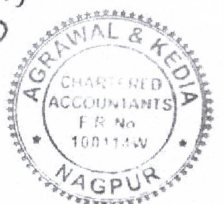


RAVI AGRAWAL

PARTNER

Membership No.: 034492

(UDIN: 24034492BKEYLA4163)



Place: Mumbai

Dated: 14th February, 2024

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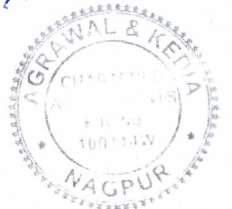
Statement of unaudited consolidated financial results for the quarter and nine months ended 31st December, 2023

INR in Lakhs

Particulars	Quarter ended			Nine months ended		Year Ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations						
(i) Interest Income	18.29	23.17	95.10	71.17	184.76	234.85
(ii) Dividend Income	20.80	53.06	21.92	91.36	53.79	59.71
(iii) Rental Income	0.60	0.60	0.30	1.80	0.90	1.79
(iv) Net Gain on Fair Value Changes	1,905.57	3,034.92	942.08	6,874.98	633.94	1,044.81
(v) Derivative Income	106.46	-	(310.31)	(439.73)	(875.62)	(596.33)
(vi) Sale of products	3,714.13	3,931.92	3,074.74	10,357.72	13,736.12	18,949.56
Total Revenue from Operations	5,765.85	7,043.67	3,823.83	16,957.31	13,733.89	19,694.39
Other Income	0.50	1.26	1.98	11.33	13.25	36.91
Total income	5,766.34	7,044.93	3,825.81	16,968.64	13,747.14	19,731.30
Expenses:						
Cost of Material Consumed	1,912.52	1,362.12	1,110.97	4,367.18	5,119.60	6,432.89
Purchases of Stock-in-Trade	1,303.97	2,288.76	2,782.79	7,297.52	9,177.21	10,752.61
Changes in inventories of Finished Goods, work-in-progress and Stock-in-Trade	(100.79)	(431.34)	(1,388.60)	(3,202.37)	(2,018.08)	(224.22)
Employee benefits expense	90.35	84.10	85.51	258.92	241.48	318.47
Finance costs	168.80	162.20	141.60	466.75	441.12	590.62
Depreciation, depletion and amortization expense	60.38	57.61	61.43	172.04	183.83	247.60
Net loss on Fair Value Changes	-	-	-	-	-	-
Other expenses	1,027.26	240.26	197.91	2,127.11	1,568.67	2,051.49
Total expenses	4,462.49	3,763.71	2,991.61	11,487.17	14,713.83	20,169.48
Total Profit before exceptional items and tax	1,303.86	3,281.22	834.20	5,481.47	(966.69)	(438.18)
Share of profit (loss) of associates and joint ventures accounted	-	-	-	-	-	-
Exceptional items	-	-	-	-	-	-
Total Profit before tax	1,303.86	3,281.22	834.20	5,481.47	(966.69)	(438.18)
Tax expense						
Current tax	(24.63)	-	8.57	(24.63)	(67.29)	(69.90)
Deferred tax	(257.93)	(293.08)	(128.49)	(764.83)	59.62	(273.62)
Net Profit Loss for the period from continuing operations	1,021.30	2,988.14	714.28	4,692.02	(974.35)	(781.70)
Profit/(loss) from discontinued operations before Tax						
Tax expense of discontinuing operations						
Net Profit/(loss) from discontinued operation after Tax						
Total Profit (Loss) for period	1,021.30	2,988.14	714.28	4,692.02	(974.35)	(781.70)
Other comprehensive income net of taxes	1.92	1.92	(5.85)	5.76	(17.60)	7.68
Remeasurements of post-employment benefit obligations	2.57	2.57	(7.82)	7.70	(23.53)	10.27
Tax relating to these items	(0.65)	(0.65)	1.97	(1.94)	5.92	(2.59)
Total comprehensive income for the period	1,023.22	2,990.06	708.43	4,697.78	(991.96)	(774.02)
Total Profit or Loss, attributable to						
Owners of the company	1,061.71	2,954.62	699.50	4,692.02	(1,008.87)	(780.06)
Non controlling Interest	(40.42)	33.53	14.78	-	34.52	(1.64)
Other comprehensive Income for the period attributable to						
Owners of the company	2.31	1.73	(5.65)	5.76	(16.99)	6.91
Non controlling Interest	(0.39)	0.19	(0.20)	-	(0.61)	0.77
Total Comprehensive income for the period attributable to						
Owners of the company	1,064.02	2,956.34	693.85	4,697.78	(1,025.86)	(773.15)
Non controlling Interest	(40.80)	33.72	14.58	-	33.91	(0.87)
Details of Equity shares capital						
Paid-up equity share capital (Nos)	2,29,07,380	2,29,07,380	2,29,07,380	2,29,07,380	2,29,07,380	22907380
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10
Earnings per share (of INR 10 each) (Basic and Diluted)	4.64	12.91	3.03	20.51	(4.48)	(3.38)



C.F.



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INR in Lakhs

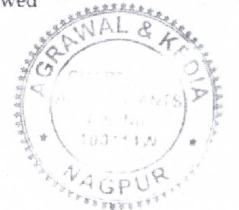
Particulars	Quarter ended			Nine Months Ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a) Capital Market	3,406.25	5,351.40	481.53	11,076.80	1,374.21	4,912.63
(b) Trading	235.26	282.44	1,315.22	872.69	5,885.26	6,525.31
(c) Manufacturing	2,105.44	1,386.07	1,412.65	4,934.85	6,077.88	7,831.58
(d) Unallocated	19.39	25.03	308.26	84.30	409.79	461.78
Total	5,766.34	7,044.93	3,517.66	16,968.64	13,747.14	19,731.30
Less: Interment Segment Revenue						
Net Revenue from Operations	5,766.34	7,044.93	3,517.66	16,968.64	13,747.14	19,731.30
2. Segment Results (Profit Before Tax and Interest)						
(a) Capital Market	1,678.12	3,697.74	752.27	6,516.93	(462.43)	299.00
(b) Trading	(98.41)	(72.52)	20.42	(260.46)	(538.32)	(636.38)
(c) Manufacturing	(103.39)	(175.57)	(74.26)	(308.30)	166.63	162.03
(d) Unallocated	(3.67)	(6.23)	277.38	0.07	308.56	327.80
Total	1,472.65	3,443.42	975.80	5,948.23	(525.57)	152.45
Less: i) Interest	168.80	162.20	141.60	466.75	441.12	590.62
ii) Other Un-allocable Expenditure net off						
(iii) Un-allocable income						
Sub-Total	168.80	162.20	141.60	466.75	441.12	590.62
Total Profit before Tax	1,303.86	3,281.22	834.20	5,481.47	(966.69)	(438.18)
3. Capital Employed						
(a) Capital Market	14,099.17	13,035.31	8,966.37	14,099.17	8,966.37	7,775.56
(b) Trading	265.32	572.15	432.98	265.32	432.98	1,326.28
(c) Manufacturing	812.25	856.56	1,172.17	812.25	1,172.17	1,687.62
(d) Unallocated	311.13	165.73	165.73	311.13	165.73	165.73
Total	15,487.87	14,629.75	10,737.25	15,487.87	10,737.25	10,955.19

B. Notes

The operating Segments have been identified on the basis of business activities from which the Group earns revenues and incurs expenses and whose operating results are reviewed by the Chief operating decision maker (CODM) of the Group to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available.



C.F.



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Statement of unaudited consolidated financial results for the quarter and nine months ended 31st December, 2023

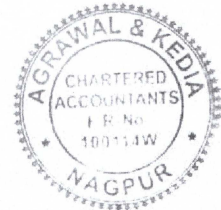
ANNEXURE I

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars	Quarter ended	Nine months ended
	December 31, 2023	December 31, 2023
(i) Debt Equity Ratio (Debt Securities + Borrowings (other than Debt Securities) + Deposits + subordinated Debts) / Total Equity		0.42
(ii) Outstanding Redeemable Preference Shares (Qty. & Value)		Nil
(iii) Debenture Redemption reserve		N.A.
(iv) Capital Redemption reserve		N.A.
(v) Net Worth (Rupees in Lakhs) (Total Equity)		15,487.86
(vi) Net Profit After tax (Rupees in Lakhs)	1,021.30	4,692.02
(vii) Earnings per Share (not annualised)		
Basic (Rupees)	4.64	20.51
Diluted (Rupees)	4.64	20.51
(viii) Total Debt to Total Assets Ratio (Debt Securities + Borrowings (other than Debt Securities) + Deposits + subordinated Debts) / Total Assets		0.27
(ix) Net Profit Margin (Profit After Tax / Total Income)	17.71	27.65
(x) Sector Specific Equivalent ratio, as applicable		
(A) Gross NPA (stage 3 asset, gross) ratio		NIL
(B) Net NPA (stage 3 asset, net) ratio		NIL

Note:

Debt service coverage ratio, Interest Service coverage ratio, Current ratio, Long term debt to Working capital, Bad Debts to Accounts receivable ratio, current liability ratio, turnover, inventory turnover and operating margin ratio is either not relevant or not applicable as the company is a Non Banking Finance Company registered with Reserve Bank of India.



VIBRANT GLOBAL CAPITAL LIMITED

Notes:

1. The above results prepared and presented in pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on 14th February, 2024. The Statutory Auditors have expressed an unqualified opinion. The Limited Review Report has been filed with BSE Limited and is available on the Company's website.
2. The above consolidated results are prepared in accordance with the principles set out in Indian Accounting Standard 110 'Consolidated Financial statements' in Consolidated Financial Statements.
3. One of the Subsidiary of the company is charging depreciation on fixed assets as per Schedule II of the Companies Act, 2013, but is providing the same on Straight line method spread over the useful life of the asset concerned as against the WDV method adopted by the company for such amortisation over the useful life.
4. Previous periods' figures have been regrouped/ recomputed, wherever necessary.
5. Figures for the quarter ended 31st December 2023, as reported in these Financials results, are the balancing figures in respect of the nine month ended financial results and half yearly figures of the relevant financials year
6. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015 for the quarter ended 31st December 2023 is attached as Annexure I.

FOR VIBRANT GLOBAL CAPITAL LTD.

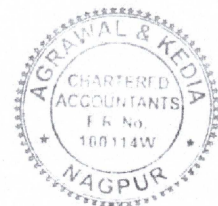


**VINOD GARG
CHAIRMAN & MANAGING DIRECTOR
DIN: 00152665**



Place: Mumbai

Date: 14th February, 2024



AGRAWAL & KEDIA

CHARTERED ACCOUNTANTS

Mezzanine Floor, Business Plaza,

6 Farmland, Central Bazar Road,

Lokmat Square, Nagpur - 440 010

Phone: 0712 - 2438181, Fax: 0712 - 2435068

Email: agrawalkedia@hotmail.com

Limited Review Report of Consolidated Unaudited Financial Results

The Board of Directors

Vibrant Global Capital Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Vibrant Global Capital Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the nine months ended 31st December 2023 (the "Statement") attached herewith, 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 ("the Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.
4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of following entities
Subsidiaries
 - a) Vibrant Global Trading Private Limited
 - b) Vibrant Global Salt Private Limited
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the



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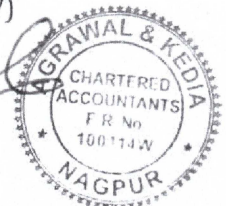
accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial results of two subsidiary, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 10452.73 lakhs and total comprehensive Profit after tax of Rs. 268.91 lakhs for the nine months ended 31st December 2023, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiary, is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

FOR AGRAWAL & KEDIA
Chartered Accountants
(Registration No. 100114W)


RAVI AGRAWAL
PARTNER

Membership No.: 034492
(UDIN : 24034492BKEYLB6972)



Place: Nagpur
Dated: 14/02/2024