

11<sup>th</sup> February, 2026

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: Outcome of Board Meeting held on 11<sup>th</sup> February, 2026**

Respected Madam/ Sir,

We would like to inform you that the meeting of Board of Directors of Vibrant Global Capital Limited was held today i.e. Wednesday, 11<sup>th</sup> February, 2026, commenced at 4.30 p.m. and concluded at 6.55 p.m., *inter alia*, has considered and approved following matters:

**1. Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025.**

The Board of Directors have approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2025. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing copy of the said unaudited Financial Results, along with the Limited Review Reports issued by Statutory Auditors of the Company, M/s. Agrawal & Kedia, in respect of the said results.

**2. Interim Dividend @6.50%, i.e. Rs. 0.65/- per equity share, having nominal value of Rs. 10/- each for the financial year 2025-26. Accordingly, the Board has fixed 17<sup>th</sup> February, 2026 as record date for determining entitlement of members for the purpose of payment of interim dividend. The payment of dividend will be completed within 30 days of declaration.**

You are requested to kindly take the information on record and acknowledge.

Thanking You,

For **Vibrant Global Capital Limited**

**Jalpesh Darji**  
**Company Secretary & Compliance Officer**

*Encl: As mentioned above.*

**Registered Office:**

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

Tel: +91 224173 1000 | Fax: +91 22 4173 1010

Email: [support@vibrantglobalgroup.com](mailto:support@vibrantglobalgroup.com) | [www.vibrantglobalgroup.com](http://www.vibrantglobalgroup.com)

CIN: L65900MH1995PLC093924

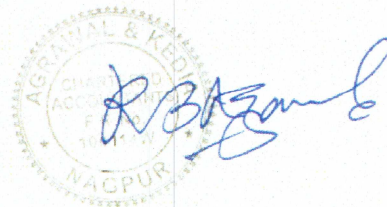
VIBRANT GLOBAL CAPITAL LIMITED

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, 2025

INR in Lakhs

Particulars	Quarter ended			Nine Months Ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>Income</b>						
Revenue from operations						
(i) Interest Income	1.59	1.75	1.68	5.05	4.80	7.69
(ii) Dividend Income	30.26	35.84	29.77	107.59	90.05	129.99
(iii) Income From Other Securities	(264.46)	(9.74)	(428.56)	(231.09)	(262.86)	(102.16)
(iv) Net gain on fair value changes	956.76	544.61	(223.17)	2,349.95	2,425.75	2,058.34
<b>Total Revenue from Operations</b>	<b>724.16</b>	<b>572.45</b>	<b>(620.28)</b>	<b>2231.51</b>	<b>2,257.74</b>	<b>2,093.86</b>
Other Income	18.86	18.19	17.19	56.27	54.64	71.24
<b>Total income</b>	<b>743.02</b>	<b>590.64</b>	<b>(603.09)</b>	<b>2,287.77</b>	<b>2,312.38</b>	<b>2,165.10</b>
<b>Expenses:</b>						
Employee benefits expense	7.64	7.64	7.11	23.40	19.32	25.73
Finance costs	5.00	2.94	1.62	9.40	9.83	11.02
Depreciation, depletion and amortization expense	0.11	0.06	0.03	0.26	0.08	0.11
Other expenses	110.88	119.04	52.22	384.64	632.79	989.93
<b>Total expenses</b>	<b>123.63</b>	<b>129.68</b>	<b>60.97</b>	<b>417.70</b>	<b>662.02</b>	<b>1,026.80</b>
<b>Total Profit before exceptional items and tax</b>	<b>619.39</b>	<b>460.96</b>	<b>(664.06)</b>	<b>1,870.07</b>	<b>1,650.36</b>	<b>1,138.30</b>
Exceptional items	-	-	-	-	-	-
<b>Total Profit before tax</b>	<b>619.39</b>	<b>460.96</b>	<b>(664.06)</b>	<b>1,870.07</b>	<b>1,650.36</b>	<b>1,138.30</b>
<b>Tax expense</b>						
Current tax	(6.43)	-	49.45	(6.43)	847.02	806.64
Deferred tax	164.09	116.08	(103.48)	462.88	(405.50)	(454.72)
<b>Total Tax Expenses</b>	<b>157.66</b>	<b>116.08</b>	<b>(54.04)</b>	<b>456.45</b>	<b>441.51</b>	<b>351.93</b>
<b>Net Profit Loss for the period from continuing</b>	<b>461.73</b>	<b>344.88</b>	<b>(610.02)</b>	<b>1,413.62</b>	<b>1,208.85</b>	<b>786.38</b>
Profit/(loss) from discontinued operations before Tax						
Tax expense of discontinuing operations						
<b>Net Profit/(loss) from discontinued operation after Tax</b>						
<b>Total Profit (Loss) for period</b>	<b>461.73</b>	<b>344.88</b>	<b>(610.02)</b>	<b>1,413.62</b>	<b>1,208.85</b>	<b>786.38</b>
<b>Other comprehensive income net of taxes</b>						
Remeasurements of post-employment benefit	(1.65)	(1.65)	(0.34)	(4.94)	(1.03)	6.58
Tax relating to these items	0.41	0.41	0.09	1.24	0.26	(1.66)
<b>Total Other comprehensive income net of taxes</b>	<b>(1.23)</b>	<b>(1.23)</b>	<b>(0.26)</b>	<b>(3.70)</b>	<b>(0.77)</b>	<b>4.93</b>
<b>Total comprehensive income for the period</b>	<b>460.50</b>	<b>343.65</b>	<b>(610.27)</b>	<b>1,409.92</b>	<b>1,208.08</b>	<b>791.30</b>
<b>Details of Equity shares capital</b>						
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
<b>Earnings per share (of INR 10 each) (Basic and Diluted)</b>	<b>2.01</b>	<b>1.50</b>	<b>(2.66)</b>	<b>6.15</b>	<b>5.27</b>	<b>3.45</b>

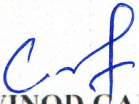


**NOTES TO THE FINANCIAL RESULTS OF VIBRANT GLOBAL CAPITAL LIMITED FOR THE  
QUARTER ENDED 31<sup>TH</sup> DECEMBER, 2025**

**Notes:**

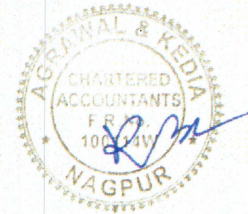
1. The above financial results prepared and presented in pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on 11th February, 2026. **The Statutory Auditors have expressed an unqualified opinion.** The Limited Review Report which has been filed with BSE Limited and is available on the Company's website as well.
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 have been regrouped/ recomputed, wherever necessary.
5. The figures for quarter ended 31<sup>st</sup> December 2025 represents the balance between financials in respect of nine months ended and those published till the half year and those published till the first quarter of the respective financial years.

**FOR VIBRANT GLOBAL CAPITAL LTD.**

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



**Place: Mumbai**  
**Date: 11<sup>th</sup> February, 2026**



**AGRAWAL & KEDIA****CHARTERED ACCOUNTANTS**

Mezzanine Floor, Business Plaza,

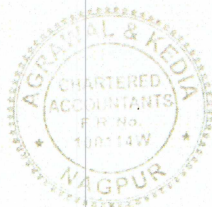
6 Farmland, Central Bazar Road,

Lokmat Square, Nagpur – 440 010

Phone: 0712 - 2438181, Fax: 0712 - 2435068

Email: [agrawalkedia@hotmail.com](mailto: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 quarter and period ended 31<sup>st</sup> December 2025 (“the Financial Results”) 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 : 26034492URJDBA8195)

**Place: Mumbai****Date: 11<sup>th</sup> February 2026**

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

Statement of unaudited consolidated financial results for the quarter and nine months ended 31st December, 2025

INR in Lakhs

Particulars	Quarter ended			Nine months ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
<b>Income</b>	<i>Reviewed</i>	<i>Reviewed</i>	<i>Reviewed</i>	<i>Reviewed</i>	<i>Reviewed</i>	<i>Audited</i>
Revenue from operations						
(i) Interest Income	21.98	17.22	13.22	52.52	42.61	90.10
(ii) Dividend Income	31.41	37.23	30.88	110.13	105.09	145.03
(iii) Rental Income	0.60	0.60	0.60	1.80	1.80	2.40
(iv) Net Gain on Fair Value Changes	1,048.35	544.61	(246.61)	2,373.29	2,402.31	2,034.89
(v) Income From other Securities	(375.84)	11.22	(428.56)	(321.51)	(262.86)	(102.16)
(vi) Sale of products	2,777.09	5,839.05	5,032.31	11,890.05	17,700.74	26,025.36
<b>Total Revenue from Operations</b>	<b>3,503.60</b>	<b>6,449.92</b>	<b>4,401.83</b>	<b>14,106.29</b>	<b>19,989.68</b>	<b>28,195.62</b>
Other Income	12.04	(2.17)	1.43	14.72	7.41	47.21
<b>Total income</b>	<b>3,515.64</b>	<b>6,447.75</b>	<b>4,403.26</b>	<b>14,121.01</b>	<b>19,997.08</b>	<b>28,242.83</b>
<b>Expenses:</b>						
Cost of Material Consumed	2,214.29	4,079.80	2,427.79	8,216.68	6,770.88	9,821.54
Purchases of Stock-in-Trade	532.00	842.22	3,440.69	3,058.92	12,753.97	14,774.97
Changes in inventories of Finished Goods, work-in-progress and Stock-in-Trade	(188.85)	657.76	(902.28)	(357.14)	(3,104.76)	13.11
Employee benefits expense	92.44	88.44	101.44	275.12	269.44	359.56
Finance costs	68.70	60.66	115.49	172.39	356.20	467.61
Depreciation, depletion and amortization expense	60.43	62.23	60.29	185.02	177.34	246.16
Net loss on Fair Value Changes	-	-	-	-	-	-
Other expenses	292.89	389.21	361.45	1,149.60	1,612.55	2,338.63
<b>Total expenses</b>	<b>3,071.90</b>	<b>6,180.32</b>	<b>5,604.88</b>	<b>12,700.60</b>	<b>18,835.61</b>	<b>28,021.58</b>
<b>Total Profit before exceptional items and tax</b>	<b>443.74</b>	<b>267.43</b>	<b>(1,201.62)</b>	<b>1,420.42</b>	<b>1,161.47</b>	<b>221.26</b>
Share of profit (loss) of associates and joint ventures accounted	-	-	-	-	-	-
Exceptional items	-	-	-	-	-	-
<b>Total Profit before tax</b>	<b>443.74</b>	<b>267.43</b>	<b>(1,201.62)</b>	<b>1,420.42</b>	<b>1,161.47</b>	<b>221.26</b>
<b>Tax expense</b>	<b>157.91</b>	<b>91.59</b>	<b>(49.98)</b>	<b>424.34</b>	<b>421.16</b>	<b>268.25</b>
Current tax	(6.22)	-	49.45	(6.22)	847.03	806.89
Deferred tax	164.13	91.59	(99.43)	430.56	(425.87)	(538.64)
<b>Net Profit Loss for the period from continuing operations</b>	<b>285.82</b>	<b>175.84</b>	<b>(1,151.64)</b>	<b>996.08</b>	<b>740.31</b>	<b>(46.99)</b>
Profit/(loss) from discontinued operations before Tax	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Net Profit/(loss) from discontinued operation after Tax	-	-	-	-	-	-
<b>Total Profit (Loss) for period</b>	<b>285.82</b>	<b>175.84</b>	<b>(1,151.64)</b>	<b>996.08</b>	<b>740.31</b>	<b>(46.99)</b>
<b>Other comprehensive income net of taxes</b>	<b>(0.14)</b>	<b>(0.14)</b>	<b>2.21</b>	<b>(0.41)</b>	<b>6.63</b>	<b>9.31</b>
Remeasurements of post-employment benefit obligations	(0.17)	(0.17)	2.96	(0.52)	8.87	12.48
Tax relating to these items	0.04	0.04	(0.75)	0.11	(2.24)	(3.17)
<b>Total comprehensive income for the period</b>	<b>285.69</b>	<b>175.70</b>	<b>(1,149.43)</b>	<b>995.67</b>	<b>746.94</b>	<b>(37.68)</b>
<b>Total Profit or Loss, attributable to</b>						
Owners of the company	285.82	175.84	(1,151.64)	996.08	740.31	(46.99)
Non controlling Interest	-	-	-	-	-	-
<b>Other comprehensive Income for the period attributable to</b>						
Owners of the company	(0.14)	(0.14)	2.21	(0.41)	6.63	9.31
Non controlling Interest	-	-	-	-	-	-
<b>Total Comprehensive income for the period attributable to</b>						
Owners of the company	285.69	175.70	(1,149.43)	995.67	746.94	(37.68)
Non controlling Interest	-	-	-	-	-	-
<b>Details of Equity shares capital</b>						
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	2,29,07,380
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10
<b>Earnings per share (of INR 10 each) (Basic and Diluted)</b>	<b>1.25</b>	<b>0.77</b>	<b>(5.02)</b>	<b>4.35</b>	<b>3.26</b>	<b>(0.16)</b>



**VIBRANT GLOBAL CAPITAL LIMITED**

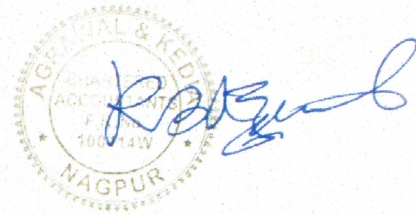
Registered Office: 202-Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400 003, Maharashtra, India  
Website: www.vibrantglobalgroup.com; CIN: L65900MH1995PLC093924

INR in Lakhs

Particulars	Quarter ended			Nine Months Ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed
<b>1. Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)						
(a) Capital Market	857.28	1,727.47	714.35	3,889.01	10,540.03	14,900.22
(b) Trading	194.79	300.46	1,039.98	945.69	1,837.28	2,156.19
(c) Manufacturing	2,428.94	4,404.18	2,657.13	9,217.27	7,591.41	11,070.15
(d) Unallocated	34.63	15.65	(8.20)	69.04	28.37	116.27
<b>Total</b>	<b>3,515.64</b>	<b>6,447.75</b>	<b>4,403.26</b>	<b>14,121.01</b>	<b>19,997.08</b>	<b>28,242.83</b>
Less: Intersegment Revenue						
<b>Net Revenue from Operations</b>	<b>3,515.64</b>	<b>6,447.75</b>	<b>4,403.26</b>	<b>14,121.01</b>	<b>19,997.08</b>	<b>28,242.83</b>
<b>2. Segment Results (Profit Before Tax and Interest)</b>						
(a) Capital Market	554.61	485.03	(941.47)	1,992.47	2,034.74	1,276.54
(b) Trading	(99.34)	(115.02)	(61.65)	(311.72)	(273.15)	(118.43)
(c) Manufacturing	25.87	21.86	(50.27)	(53.68)	(201.92)	(163.76)
(d) Unallocated	31.30	(63.79)	(32.75)	(34.26)	(42.00)	(5.49)
<b>Total</b>	<b>512.44</b>	<b>328.09</b>	<b>(1,086.13)</b>	<b>1,592.81</b>	<b>1,517.67</b>	<b>688.86</b>
Less: i) Interest	68.70	60.66	115.49	172.39	356.20	467.61
ii) Other Un-allocable Expenditure net off						
(iii) Un-allocable income						
Sub-Total	<b>68.70</b>	<b>60.66</b>	<b>115.49</b>	<b>172.39</b>	<b>356.20</b>	<b>467.61</b>
<b>Total Profit before Tax</b>	<b>443.73</b>	<b>267.43</b>	<b>(1,201.62)</b>	<b>1,420.42</b>	<b>1,161.47</b>	<b>221.26</b>
<b>3. Capital Employed</b>						
(a) Capital Market	13,842.37	13,319.91	13,818.44	13,842.37	13,818.44	11,803.95
(b) Trading	546.97	629.95	299.15	546.97	299.15	1,101.33
(c) Manufacturing	1,365.69	1,519.48	1,426.39	1,365.69	1,426.39	1,854.28
(d) Unallocated	311.13	311.13	311.13	311.13	311.13	311.13
<b>Total</b>	<b>16,066.15</b>	<b>15,780.47</b>	<b>15,855.11</b>	<b>16,066.15</b>	<b>15,855.11</b>	<b>15,070.49</b>

**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.



**NOTES TO THE FINANCIAL RESULTS OF VIBRANT GLOBAL CAPITAL LIMITED FOR THE  
QUARTER ENDED 31<sup>TH</sup> DEC, 2025**

**Notes:**

1. The above financial results are 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 11<sup>th</sup> February, 2026. **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 as well.
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 December 31, 2025, as reported in these Financials results, are the balancing figures in respect of the nine months ended financial results and those published till the half year of the relevant financials year

**FOR VIBRANT GLOBAL CAPITAL LTD.**



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



**Place: Mumbai**

**Date: February 11, 2026**

**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](mailto:agrawalkedia@hotmail.com)

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**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 quarter and period ended December 31, 2025 (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.




**AGRAWAL & KEDIA**  
**CHARTERED ACCOUNTANTS**

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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 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. 11,887.22 lakhs and total comprehensive loss after tax of Rs. 417.28 lakhs for the period ended December 31, 2025, 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 subsidiaries, 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**

**Place: Nagpur**  
**Dated: 11.02.2026**

Membership No.: 034492  
**(UDIN : 26034492CFEYGF2024)**

