
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S. VIBRANT GLOBAL CAPITAL LIMITED

Report on the Standalone Financial Statements

I. Opinion

We have audited the accompanying standalone financial statements of VIBRANT GLOBAL CAPITAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2026, its profit total comprehensive income, changes in equity and its cash flows for the year ended on that date.

II. 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 standalone financial statement.

III. Key Audit Matters

Key audit matters are those matters that in, our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to the key matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Valuation of Investment in securities : The Company's investments (other than investment in Subsidiary) are measured at fair value at each reporting date and these fair value measurements significantly impact the Company's results. Within the Company's investment portfolio, the valuation of certain assets such as unquoted preference share requires significant judgement as a result of quoted prices being unavailable and limited liquidity in these markets.	Principal audit procedures : We have assessed the Company's process to compute the fair value of various investments. For quoted instruments we have independently obtained market quotations and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analysed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement
Transactions related to investment purchase and sales and determination of Profit on Sale of Investments : Effort is needed to correctly account for purchase/ sales transactions related to investments and determine the profit /loss there from and its classification from taxation point of view.	Principal audit procedures : Our audit approach was a combination of test of internal controls and substantive procedure which included the following : • Evaluate the design of Internal Control over acquisition, accretion and disposal of investments, safeguarding of investments, controls in respect of title of investments, information flow related to investments. • Selected a sample of contracts and tested the supporting documents, terms of sale or purchase (ex or cum dividend/interest), rights issues, bonus issues. • Verified whether the title of investments held with depository/ custodian services are in the name of the company. • Reviewed the valuation and disclosure of investments as required by Ind AS and statutory requirements. • Verified the accuracy of determination of profit/loss on sale of investments, period of their holding and taxability of such profit/loss in accordance with applicable law.
Derivative Income : Effort is needed to correctly account for purchase/ sales transactions related to derivative instruments and determine the profit /loss there from.	Principal audit procedures : • We obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around existence and measurement of derivative financial instruments. • Cross checking of data as well as derivative transactions through data obtained from third party verified, open position of derivative instruments on cut-off dates and verified income/loss on the cut-off date on these open positions. • Considering the appropriateness of disclosures in relation to financial risk management and derivative financial instruments.

IV. Information Other than the Standalone Ind AS financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report (including annexures) and Report on Corporate Governance, Notice Board's Report on Corporate Governance but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

V. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgements and estimates that are reasonable and prudent; and the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the standalone financial statements, management is 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 Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

VI. Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 statements

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse

consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

VII. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in the terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Change in Equity and the statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of Internal Financial Control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) In our opinion, the managerial remuneration for the year ended 31st March 2026, paid/provided by the company to its directors are in accordance with the provisions of Section 197 read with Schedule V of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations in its financial position in its standalone financial statements.
 - ii. The Company has made provision, under the applicable law or accounting standard, for material foreseeable losses, if any, on long-term contract including derivative contracts. The company did not have any long-term derivative contracts.
 - iii. There was no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding,

whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

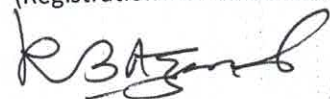
(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material mis-statement.

- v. The dividend declared/paid by the company during the year and until the date of this audit report is in compliance with Section 123 of the Act.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has been made operational throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Place : MUMBAI
Date : 18.05.2026

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



(RAVI AGRAWAL)
(Partner)

Membership No. : 34492
(UDIN : 26034492GCEEWU5325)



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ANNEXURE A : TO THE AUDIT REPORT

(Referred to in paragraph VII (1) of our Report of even date on the Account for the year ended on 31st March 2026 of M/S VIBRANT GLOBAL CAPITAL LIMITED,MUMBAI.)

- (i) (a) As per information and explanation given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As per information and explanations given to us these assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) As there are no immovable property in the name of company, this clause is not applicable.
- (d) The company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) As informed to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventory of shares has been verified through de-mat statement during the year as confirmed by the management. In our opinion, the frequency of verification is reasonable. There was no discrepancy between the stock as per book records and de-mat statement.
- (b) The company has not been sanctioned working capital limits in excess of Rs. 5 cr, in aggregate, at any points of time during the year, from banks and financial institutions on the basis of security of current assets and hence reporting under this clause is not applicable.

As explained by the management, loan against approved securities sanctioned by Mirae Asset Sharekhan Financial NBFC is to be used as a credit line against stock market activity only and does not fall within the definition of the working capital. Moreover this loan is against pledge of approved securities and no periodic stock statement is to be given by the borrower.

- (iii)(a) According to the information and explanation given to us, apart from the corporate gurantee and co-borrowing obligation in respect of it's subsidiaries, during the year the company has granted loans or advances in the nature of loans ,secured or unsecured to one party. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans, guarantees and securities to subsidiaries, joint ventures and associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below:

Particulars	(Rs. In lakhs)		
	Guarantees/ Co-borrowing	Securities	Loans
Aggregate amount granted/ provided during the year			
Subsidiaries	-	-	-
Joint Ventures	-	-	-
Associates	-	-	-
Others	-	-	775.00
Balance outstanding (gross) as at balance sheet date in respect of the above cases			
Subsidiaries*	1,952.00	-	-
Joint Ventures	-	-	-
Associates	-	-	-
Others	-	-	686.30

* Represents corporate guarantee given

- (b) According to the information & explanation given to us, the terms and conditions of above loan and guarantee provided in clause (iii)(a) are not prejudicial to the company's interest.
- (c) According to the information and explanation given to us, the loan granted by the company to one party is repayable on demand and does not have fixed repayment schedule. During the year, the amount demanded by the company has been repaid by them. Accordingly, we are of opinion that repayments or receipts are regular.
- (d) As informed, no amount of loan is overdue for more than ninety days
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh guarantee provided to settle the overdues of existing loans given to the same parties..
- (f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year to one party. Aggregate amount of such loan granted is Rs. 775 Lakhs (balance outstanding as on 31.03.26 is Rs 686.30 Lakhs). It comprises 100% of the total loan granted. No loan amount has been granted to promoters or related parties as defined in clause (76) of Section 2 of the Companies Act, 2013.
- (iv) The Company has complied with the provisions of Section 185 of the Act. It has also complied with the provisions of Section 186 of the Act after taking into account the status of the company to be an NBFC.
- (v) The Company has not accepted any deposit from public. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 73 to 76 or other relevant provisions of the Act, the rules framed there under and the directives issued by Reserve Bank of India. There have been no proceedings before the Company Law Board or National Company Law Tribunal (as applicable) or Reserve Bank of India or any other Tribunal in this matter and no order has been passed by any of the aforesaid authorities.
- (vi) Central Government has not prescribed maintenance of cost records under clause (d) of subsection (1) of section 148 of the Companies Act, 2013 in respect of products of the Company and hence no comments are warranted in respect of those.
- (vii) (a) As informed, the Company does not come under the purview of the Provident Fund Act and Employees State Insurance Act. According to the records of the Company, no undisputed amounts payable in respect of Income Tax, Goods and service tax ,sales tax, service tax, duty of customs, duty of excise, Value Added Tax, cess and other material statutory dues applicable to it are outstanding as at 31st March, 2026 for a period of more than six months from the date they become payable.
- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Sr No	Nature of the statute	Nature of dues	Forum where the dispute is pending	Period to which the amount relates	Amount in Lakhs
1	The Income Tax Act, 1961	Income Tax (Penalty)	ITAT, Nagpur	AY 2013-2014	3.43
2	The Income Tax Act, 1961	Income Tax (Penalty)	ITAT, Nagpur	AY 2014-2015	23.19
3	The Income Tax Act, 1961	Income Tax (Penalty)	ITAT, Nagpur	AY 2015-2016	48.63
4	The Income Tax Act, 1961	Income Tax (Penalty)	ITAT, Nagpur	AY 2016-2017	47.83
5	The Income Tax Act, 1961	Income Tax (Appeals)	Commissioner of Income Tax Appeals	AY 2022-2023	13.66

- (viii) As informed, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (b) The company has not been declared as wilful defaulter by any bank or financial institution or any other lender.
- (c) The term loan raised by the company were applied for the purpose for which the loan were obtained.
- (d) On an overall examination of the financial statements of the company, funds raised during the year on short term basis have, prima facie, not been used for long term purpose by the company.
- (e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries or associates.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries or associate company.
- (x) (a) During the period, the company has neither raised money by way of IPO or FPO nor taken any term loan and accordingly its proper utilisation is not required to be commented upon.
- (b) According to the information and explanation given to us, during the year the company has not made any preferential allotment or private placement of shares or fully or convertible debentures (fully, partially or optionally convertible)
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the company has been noticed or reported during the year under audit.
- (b) As informed to us no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As informed to us, no whistle blower complaints were raised during the year, hence the clause is not applicable.
- (xii) The company is not a Nidhi Company & accordingly provisions of clause no (xii) is not applicable.
- (xiii) In our opinion & according to the information & explanation given to us, all transactions with the related parties are in compliance with Sec 177 & 188 of Companies Act 2013, where applicable, and the details of the related party transactions have been disclosed in Financial Statements, etc. as required by the applicable Indian Accounting Standards.
- (xiv) (a) In our opinion the company has an adequate internal audit system commensurate with size and nature of business.
- (b) We have considered the internal audit reports for the year under audit issued to the company during the year and till the date, in determining the nature, timing and extend of our audit procedures.
- (xv) As informed the company has not entered into any non-cash transactions with directors or persons connected with them. Therefore the compliance of section 192 of the companies act is not required.

- (xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.
- (xvii) The company has not incurred any cash losses during the year or in immediately preceding previous year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

**FOR AGRAWAL & KEDIA
CHARTERED ACCOUNTANTS**



**(RAVI AGRAWAL)
PARTNER
M.NO. 34492**



**Firm Registration No.100114W
(UDIN :26034492GCEEWU5325)**

**PLACE : MUMBAI
Date : 18.05.2026**

ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph VII (2) (f) of our Report of even date on the Account for the year ended on 31st March 2026 of M/S VIBRANT GLOBAL CAPITAL LTD.)

Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (' the Act)

We have audited the internal financial controls over financial reporting of M/S VIBRANT GLOBAL CAPITAL LTD. ('the Company') as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on the date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE : MUMBAI
Date : 18.05.2026

FOR AGRAWAL & KEDIA
CHARTERED ACCOUNTANTS

R. B. Agrawal

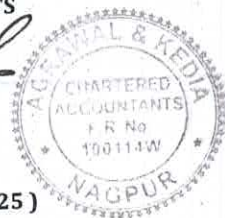
(RAVI AGRAWAL)

PARTNER

M.NO. 34492

F.R.NO.100114W

(UDIN :26034492GCEEWU5325)

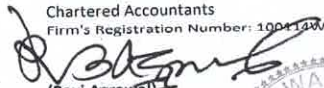


Vibrant Global Capital Limited
Balance Sheet as at Mar 31,2026

(Rupees In Lakhs)

Particulars	Note	Mar 31,2026	March 31, 2025
A ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	5	4.56	1.95
(b) Bank Balance other than (a) above	5A	100.00	100.00
(c) Derivative financial instruments	6	289.43	-
(d) Receivables			
(i) Trade Receivables	7	2.12	0.38
(e) Investments	8	14,148.36	13,574.66
(f) Loans	9	684.58	-
(g) Other Financial assets	10	1,503.61	474.01
Sub-total-Financial Assets		16,732.65	14,151.00
(2) Non-financial Assets			
(a) Current tax assets (Net)		75.67	75.83
(b) Deferred tax Assets (Net)	11	-	-
(c) Investment Property		-	-
(d) Property, Plant and Equipment	12	79.10	0.57
(e) Other Intangible assets	12	0.05	0.07
(f) Other non-financial assets	13	117.34	167.81
Sub-total-Non-Financial Assets		272.17	244.28
Total Assets		17,004.82	14,395.28
B LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Derivative financial instruments	6	159.97	-
(b) Payables		-	-
(i) Trade Payables		-	-
(ii) total outstanding dues of micro enterprises and small enterprises	14	7.40	13.39
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	287.99	0.81
(II) Other Payables		-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Debt Securities		-	-
(d) Borrowings (Other than Debt Securities)	15	5.26	11.71
(e) Deposits		-	-
(f) Subordinated Liabilities		-	-
(g) Other financial liabilities	16	33.06	5.66
Sub-total-Financial Liabilities		493.69	31.57
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	17	86.50	25.75
(b) Provisions	18	6.86	6.41
(c) Deferred tax liabilities (Net)	11	439.53	196.05
(d) Other non-financial liabilities		-	-
Sub-total-Non-Financial Liabilities		532.89	228.21
(3) EQUITY			
(a) Equity Share capital	19	2,290.74	2,290.74
(b) Other Equity	20	13,687.50	11,844.76
Sub-total-Equity		15,978.24	14,135.50
Total Liabilities and Equity		17,004.82	14,395.28
Summary of significant accounting policies	3		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
Agrawal & Kedia
Chartered Accountants
Firm's Registration Number: 100114W

(Ravi Agrawal)
Partner
M.NO. 034492
Place: Mumbai
Date : 18.05.2026



For and on behalf of the Board of Directors of
Vibrant Global Capital Limited

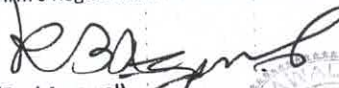
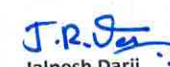

Vinod Garg
Managing Director
(DIN- 00152665)


Vaibhav Garg
CFO
(DIN- 02643884)


Jalpesh Darji
Company Secretary

Vibrant Global Capital Limited
Statement of Profit and Loss for year ended Mar 31,2026

(Rupees In Lakhs except EPS)

Particulars	Notes	Mar 31,2026	March 31, 2025
Revenue from operations	21	19.12	7.69
i)Interest Income		127.82	129.99
ii)Dividend Income		743.58	(102.16)
iii)Derivatives Income	22	2,269.23	2,058.34
iv)Net gain on fair value changes	23	74.73	71.24
Other income		3,234.49	2,165.10
Total income			
Expenses			
Finance Costs	24	10.64	11.02
Net loss on fair value changes	25	-	-
Changes in Inventories of Shares	26	30.72	25.73
Employee Benefits Expenses	12	2.55	0.11
Depreciation	27	940.00	989.93
Other expenses		983.91	1,026.80
Total expenses		2,250.59	1,138.30
Profit/(loss) before exceptional items and tax			
Exceptional Item	30	89.42	-
Profit before tax		2,340.01	1,138.30
Tax expense :	11	105.50	806.64
- Current tax	11	243.33	(454.72)
- Deferred tax		348.83	351.93
Total tax expense		1,991.18	786.38
Profit for the Year			
Other comprehensive income			
Items that may be reclassified to profit or loss		0.62	6.58
Remeasurements of post-employment benefit obligations		(0.16)	(1.66)
Tax relating to these items		0.46	4.93
Total Other comprehensive income for the Year, net of tax		1,991.64	791.30
Total comprehensive income for the year			
Earnings per equity share	29		
Basic and Diluted earnings per share [Nominal value of Rs.10]	3	8.69	3.45
Summary of significant accounting policies			
The accompanying notes form an integral part of the standalone financial statements			
As per our report of even date attached		For and on behalf of the Board of Directors of	
Agrawal & Kedia		Vibrant Global Capital Limited	
Chartered Accountants			
Firm's Registration Number: 100114W			
			
(Ravi Agrawal)		Vinod Garg	
Partner		Managing Director	
M.NO. 034492		(DIN- 00152665)	
			
		Vaibhav Garg	
		CFO	
		(DIN- 02643884)	
			
		Jalpesh Darji	
		Company Secretary	
Place: Mumbai			
Date : 18.05.2026			

Vibrant Global Capital Limited
Statement of cash flows for the year ended March, 2026

(Rupees In Lakhs)

	Mar 31,2026	March 31, 2025
Cash flow from operating activities		
Profit before tax	2,340.01	1,138.30
Adjustments for :-	2.55	0.11
Depreciation expense	(2,294.95)	4,919.81
Loss/ (gain) on sale of financial assets carried at fair value through profit or loss	25.72	-
Loss/ (gain) on sale of Derivative Asset/Liability (Net) carried at fair value through profit or loss	(19.12)	(7.69)
Interest income	10.64	11.02
Finance costs	1.07	1.38
Remeasurements of post-employment benefit obligations	(71.97)	(66.10)
Unrealised Premium on preference shares	(6.05)	5,996.84
Operating profit before working capital changes		
(Decrease)/Increase in Trade Payables	281.19	1.80
Decrease/(Increase) in Trade Receivables	(1.74)	4.59
Decrease/(Increase) in Loans	(684.58)	-
Decrease/(Increase) in Derivative Assets	(289.03)	-
(Decrease)/Increase in Derivative Liability	133.86	-
Decrease /(Increase) in Other financial assets	(957.63)	374.83
Decrease/(Increase) in other Non financial assets	50.47	1.37
(Decrease)/Increase in Other Financial Liabilities	27.40	(31.31)
Cash generated from operations	(1,446.11)	6,348.12
Income taxes paid	44.60	732.70
Net cash inflow (outflow) from operating activities	(1,490.71)	5,615.42
Cash flows from investing activities		
(Payments) / Receipt (Net) for Investment in shares	1,721.24	(5,889.01)
Purchase of Fixed Assets	(81.06)	(0.51)
Interest income	19.12	7.69
Net cash Inflow/(outflow) from investing activities	1,659.30	(5,881.83)
Cash flows from financing activities		
Proceeds from/(Repayments of) Borrowings	(6.45)	1.13
Interest paid	(10.64)	(11.02)
Dividend paid	(148.90)	(171.81)
Net cash inflow (outflow) from financing activities	(165.98)	(181.70)
Net increase/(decrease) in cash and cash equivalents	2.61	(448.10)
Add:- Cash and cash equivalents at the beginning of the financial year	1.95	450.04
Cash and cash equivalents at end of the year (note 5)	4.56	1.95

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

Agrawal & Kedia
Chartered Accountants
Firm's Registration Number: 100114W

(Ravi Agrawal)
Partner
M.NO. 034492

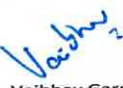
Place: Mumbai
Date : 18.05.2026



For and on behalf of the Board of Directors of

Vibrant Global Capital Limited


Vinod Garg
Managing Director
(DIN- 00152665)


Vaibhav Garg
CFO
(DIN- 02643884)


Jalpesh Darji
Company Secretary

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31, 2026

Note 1: Corporate Information

Vibrant Global Capital Limited ('the Company') has been incorporated under the Companies Act 1956 and is registered as registered with the Reserve Bank of India ("RBI") as a non-deposit taking Non Systemically Important (NBFC-ND-NSI) Company. Its equity shares are listed on Bombay Stock Exchange Limited. The RBI, under Scale Based Regulations (SBR) had categorised the Company in Base Layer (NBFC-BL). The Company is principally engaged in lending and investing activities. The Company is registered with the Ministry of Corporate Affairs (MCA) and Reserve Bank of India (RBI) The registration details are as follows:

Corporate Identity Number (CIN) : L65900MH1995PLC093924
RBI : B-13.00759

The registered office of the Company is Unit No.202, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel., Mumbai City, MUMBAI, Maharashtra, India, 400013

The standalone financial statements of the Company for the year ended March 31, 2026 were approved for issue in accordance with the resolution of the Board of Directors on May 18, 2026.

Note 2: Basis of Preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting.

2.1 Presentation of financial statements

The Company presents its Balance Sheet in order of liquidity

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:

- >Business model assessment
- >Fair value of financial instruments
- >Effective Interest Rate (EIR)
- >Impairment on financial assets
- >Provisions and other contingent liabilities
- >Provision for tax expenses
- >Residual value and useful life of property, plant and equipment

Note 3: Summary of material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Income

(i) Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets, the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis. Delayed payment interest (penal interest) levied on customers for delay in repayments/non payment of contractual cashflows is recognised on realisation. Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

(ii) Dividend income

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(iii) Sale of Shares & Squaring off of Derivative Transactions

Revenue from share investment/trading & squaring off of derivative transactions is accounted on its sale and that of derivative transactions upon squaring off of the position.

(iv) Other revenue from operations

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(a) Net gain on fair value changes

Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. The Company recognises gains/losses on fair value change of financial assets measured as FVTPL and realised gains/losses on derecognition of financial asset measured at FVTPL and FVOCI.

(b) Recoveries of financial assets written off

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

3.2 Expenditure

(i) Finance costs

Borrowing costs on financial liabilities are recognised using the EIR

(ii) Fees and commission expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Statement of Profit and Loss on an accrual basis.

3.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

(i) Financial assets

Business Model assessment and Solely payments of principal and interest (SPPI) test:

Classification and measurement of financial assets depends on the business model and results of SPPI test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including ;

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of sales are also important aspects of the Company's assessment

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

Initial measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at FVTPL, investment in subsidiaries and associates which are recorded at cost as permissible under Ind AS 27 'Separate Financial Statements and Trade receivables that do not contain a significant financing component as defined in Ind AS 115 which are recorded at transaction price) are added to or deducted from the fair value of the financial asset, as appropriate, on initial recognition.

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into four categories:

- (a) Financial assets at amortised cost
- (b) Financial assets at fair value through other comprehensive income (FVTOCI)
- (c) Financial assets at fair value through profit or loss (FVTPL)
- (d) Debt instruments at amortised cost or at FVTOCI

(a) Financial assets at amortised cost

Financial assets are measured at amortised cost using the effective interest rate (EIR) as per Ind AS 109 'Financial Instruments' if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Trade Receivables are initially measured at their transaction price as defined in Ind AS 115.

(b) Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to sole payments of principal and interest on the principal amount outstanding and by selling financial assets.

(c) Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Investments in equity instruments, Mutual funds and Derivative instruments are classified as FVTPL, unless the related instruments are not held for trading and the Company irrevocably elects on initial recognition of financial asset on an asset-by-asset basis to present subsequent changes in fair value in other comprehensive income.

(d) Debt instruments at amortised cost or at FVTOCI

For an asset to be classified and measured at FVTOCI, the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and the contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that are subsequently measured at amortised cost or at FVTOCI are subject to impairment.

Derecognition of financial assets:

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

- (i) The right to receive cash flows from the asset have expired; or
- (ii) The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

On derecognition of a financial asset in its entirety, the difference between:

- (i) the carrying amount (measured at the date of derecognition) and
- (ii) the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

Impairment of financial assets:

The Company recognises lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the financial instrument is credit impaired. If the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

When determining whether credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, including on historical experience and forward-looking information.

The Company recognises lifetime ECL for trade and other receivables and lease receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognised in OCI and carrying amount of the financial asset is not reduced in the balance sheet

Write offs:

The gross carrying amount of a financial asset is written off when there is no realistic prospect of further recovery. This is generally the case when the Company determines that the debtor/ borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in Statement of profit and loss.

(ii) Financial liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

Initial measurement

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

Subsequent measurement

The Company subsequently measures all financial liabilities at amortised cost using the EIR method, except for derivative contracts which are measured at FVTPL.

Derecognition

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

3.5 Investment in subsidiaries and associates

Investment in subsidiaries and associates is recognised at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment. The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

3.6 Taxes**(i) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in OCI or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.7 Property, plant and equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, Plant and Equipment'.

Depreciation on property, plant and equipment

- (a) Depreciation is provided on a pro-rata basis for all tangible assets on written down value method over the useful life of assets.
- (b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.
- (c) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.
- (d) Assets having unit value up to Rs 5,000 is depreciated fully in the financial year of purchase of asset.
- (e) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.
- (f) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.8 Intangible assets and amortisation thereof

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.9 Impairment of non-financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

3.10 Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.11 Retirement and other employee benefits

(i) Gratuity

The Company's liability towards gratuity scheme is determined by independent actuaries, using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Past services are recognised at the earlier of the plan amendment / curtailment and recognition of related restructuring costs/ termination benefits.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of profit and loss.

Remeasurement gains/losses -

Remeasurement of defined benefit plans, comprising of actuarial gains / losses, return on plan assets excluding interest income are recognised immediately in the balance sheet with corresponding debit or credit to Other Comprehensive Income (OCI). Remeasurements are not reclassified to Statement of profit and loss in the subsequent period.

Remeasurement gains or losses on long-term compensated absences that are classified as other long-term benefits are recognised in Statement of profit and loss.

(ii) Provident fund/ ESIC

Company's contribution paid/payable during the year to provident fund and ESIC is recognised in the Statement of profit and loss account

(ii) Provident fund/ ESIC

Company's contribution paid/payable during the year to provident fund and ESIC is recognised in the Statement of profit and loss account

(iii) Compensated absences

The Company provides for the encashment / availment of leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The liability is provided based on the number of days of unutilized leave at each balance sheet date on the basis of an independent actuarial valuation.

3.12 Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company acting as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. All other leases are classified as operating leases. Basis the above principle, all leases entered into by the Company as a lessee have been classified as operating leases. Lease payments under an operating lease is recognised on an accrual basis in the Statement of Profit and Loss.

3.13 Fair value measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date. Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

3.14 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.15 Segment Reporting

In accordance with Para 4 of notified Indian Accounting Standard 108 (Ind-AS-108) "Operating Segments" the company has disclosed segment information only in consolidated financial statements which are presented together with the Standalone financial statements

3.16 Dividend paid

Final dividend on shares are recorded as a liability on the date of approval by the stakeholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors

4 Recent Accounting Developments

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendment to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to:

Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or noncurrent and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately – The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 5: Cash and cash equivalents

	(Rupees in Lakhs)					
	Within 12 Months	After 12 Months	Mar 31,2026	Within 12 Months	After 12 Months	March 31, 2025
Cash on hand	1.71		1.71	0.75		0.75
Balances with banks in current accounts	2.85		2.85	1.19		1.19
	4.56	-	4.56	1.95	-	1.95

Note 5 A : Other Bank Balances

Bank balances other than cash and cash equivalents	100.00		100.00	100.00		100.00
Balances with Banks with maturity of 3 to 12 months						
	100.00	-	100.00	100.00	-	100.00

Note 6: Derivative Financial Instruments

Notes to Financial Statements for the year ended Mar 31,2026

(Rs. In lakhs)

Particulars	Notional Units *	Fair Value of Assets	Notional Units *	Fair Value of Liabilities
At Fair Value through Profit or Loss				
(i) Currency Derivatives				
(ii) Interest Rate Derivatives				
(iii) Credit Derivatives				
(iv) Equity Linked Derivatives				
- Stock Futures	80,900	407.94		
- Options Purchased	38,610	289.43		
- Options Sold (Written)			32,175	159.97
- Less : Amount Offset	(80,900)	(407.94)		
Total	38,610	289.43	32,175	159.97

As at 31st March, 2025

Particulars	Notional Units *	Fair Value of Assets	Notional Units	Fair Value of Liabilities
At Fair Value through Profit or Loss				
(i) Currency Derivatives				
(ii) Interest Rate Derivatives				
(iii) Credit Derivatives				
As at 31st March, 2025				
- Stock Futures				
- Options Purchased				
- Options Sold (Written)				
- Less : Amount Offset				
Total	-	-	-	-

Note* - Notional Units in the above tables refer to number of underlying equity shares and NIFTY units in case of stock / NIFTY futures and options.

Note 7: Trade Receivables

Notes to Financial Statements for the year ended Mar 31,2026

(Rupees In Lakhs)

	Mar 31,2026			March 31,2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Trade receivables	2.12	-	2.12	0.38	-	0.38
Less: Allowance for doubtful debts	-	-	-	-	-	-
	2.12	-	2.12	-	-	0.38

Ageing of Trade Receivables:-

31 March 2026

PARTICULARS	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	0.11	1.62	0.38	-	-	2.12
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	0.11	1.62	0.38	-	-	2.12
TOTAL BILLED AND DUE (A)	-	-	-	-	-	-
UNBILLED DUES (B)	0.11	1.62	0.38	-	-	2.12
TOTAL TRADE RECEIVABLES (A + B)						

31 March 2025

PARTICULARS	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	0.38	-	-	-	-	0.38
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	0.38	-	-	-	-	0.38
TOTAL BILLED AND DUE (A)	-	-	-	-	-	-
UNBILLED DUES (B)	0.38	-	-	-	-	0.38
TOTAL TRADE RECEIVABLES (A + B)						

Note 8: Investments

(Rupees In Lakhs)

Investments	Face Value	Number of Shares		Mar 31,2026							March 31,2025						
		Mar 31,2026	March 31, 2025	Amortised Cost	At Fair Value			Sub - total	Others	Total Cost	Amortised Cost	At Fair Value			Sub - total	Others	Total Cost
					Through other comprehensive income	Through profit or loss	Designated at Fair value through profit or loss					Through other comprehensive income	Through profit or loss	Designated at Fair value through profit or loss			
				1	2	3	4	5 = 2 + 3 + 4	6	7 = 1 + 5 + 6	8	9	10	11	12 = 9 + 10 + 11	13	14 = 8 + 12 + 13
Non-Current Investment																	
Unquoted Investments in equity shares of subsidiary companies [fully paid up] -																	
Vibrant Infraproject Pvt.Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vibrant Global Salt Pvt. Ltd.	10	16,49,999	16,49,999	606.55	-	-	-	-	-	606.55	606.55	-	-	-	-	-	606.55
Vibrant Global Trading Pvt. Ltd.	10	18,53,359	18,53,359	826.04	-	-	-	-	-	826.04	826.04	-	-	-	-	-	826.04
Unquoted Investment in Preference Share -																	
Preference Shares of Crest Steel & Power Pvt. Ltd	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tristar car Pvt. Ltd.	10	50,00,000	50,00,000	-	-	500.00	-	500.00	-	500.00	-	-	500.00	-	500.00	-	500.00
Vibrant Global Salt P.Ltd	100	50,000	50,000	500.00	-	-	-	-	-	500.00	500.00	-	-	-	-	-	500.00
Less: Provision for diminution in the Value of Investments					-	(345.00)	-	(345.00)	-	(345.00)	-	-	(345.00)	-	(345.00)	-	(345.00)
Investment in Alternate Investment Fund -																	
Aequitas Equity Scheme CLSA	100	1,20,739	3,00,000	-	-	304.71	-	304.71	-	304.71	-	-	789.92	-	789.92	-	789.92
Quoted Investment in Equity instruments of Others -																	
Gujarat Ambuja Exports Ltd.	1	-	1,03,726	-	-	0.00	-	0.00	-	0.00	-	-	105.92	-	105.92	-	105.92
JK Paper Ltd	10	11,945	21,945	-	-	36.60	-	36.60	-	36.60	-	-	68.55	-	68.55	-	68.55
Sanghvi Movers Ltd.	2	50,770	33,512	-	-	118.42	-	118.42	-	118.42	-	-	81.81	-	81.81	-	81.81
Technocraft Industries Ltd.	10	13,476	9,905	-	-	294.87	-	294.87	-	294.87	-	-	260.09	-	260.09	-	260.09
Universal Cables Ltd.	10	5,564	61,600	-	-	36.14	-	36.14	-	36.14	-	-	305.26	-	305.26	-	305.26
Vindhya Telelinks - Sharekhan Ltd.	10	-	16,605	-	-	0.00	-	0.00	-	0.00	-	-	212.53	-	212.53	-	212.53
High Energy Batteries Ltd	2	-	22,981	-	-	0.00	-	0.00	-	0.00	-	-	115.43	-	115.43	-	115.43
DCM Shriram Ltd	2	-	13,900	-	-	0.00	-	0.00	-	0.00	-	-	150.00	-	150.00	-	150.00
Morepen Laboratories Ltd	2	-	77,000	-	-	0.00	-	0.00	-	0.00	-	-	36.84	-	36.84	-	36.84
Surya Roshni Ltd	5	18,451	8,000	-	-	34.70	-	34.70	-	34.70	-	-	19.55	-	19.55	-	19.55
Associated Alcohols & Breweries Ltd	10	-	10,713	-	-	0.00	-	0.00	-	0.00	-	-	149.15	-	149.15	-	149.15
Bajaj Healthcare Ltd	5	22,258	22,258	-	-	64.57	-	64.57	-	64.57	-	-	149.18	-	149.18	-	149.18
Bhartiya International Ltd	10	-	12,980	-	-	0.00	-	0.00	-	0.00	-	-	58.54	-	58.54	-	58.54
Indraprastha Medical Corp. Ltd	10	54,173	43,012	-	-	201.71	-	201.71	-	201.71	-	-	166.07	-	166.07	-	166.07
KDDL Ltd- Incrd	10	-	3,634	-	-	0.00	-	0.00	-	0.00	-	-	118.73	-	118.73	-	118.73
Relligare Enterprises Ltd	10	-	38,830	-	-	0.00	-	0.00	-	0.00	-	-	91.25	-	91.25	-	91.25
Stove Kraft Ltd	10	-	12,601	-	-	0.00	-	0.00	-	0.00	-	-	88.78	-	88.78	-	88.78
Transrail Lighting Ltd	2	-	17,695	-	-	0.00	-	0.00	-	0.00	-	-	81.85	-	81.85	-	81.85
Astecs Lifesciences Ltd - IIFL	10	8,000	-	-	-	43.25	-	43.25	-	43.25	-	-	-	-	-	-	-
AGI Greenpac Ltd	2	-	2,692	-	-	0.00	-	0.00	-	0.00	-	-	20.07	-	20.07	-	20.07
Akums Drugs & Pharmaceuticals Ltd	2	-	12,437	-	-	0.00	-	0.00	-	0.00	-	-	58.85	-	58.85	-	58.85
Alkidi Tech Ltd	10	5,383	5,383	-	-	37.85	-	37.85	-	37.85	-	-	50.63	-	50.63	-	50.63
Apeejay Surrendra Park Hotels Ltd	1	-	28,837	-	-	0.00	-	0.00	-	0.00	-	-	42.23	-	42.23	-	42.23
CCL Products Inida Ltd	2	6,150	7,687	-	-	64.03	-	64.03	-	64.03	-	-	42.66	-	42.66	-	42.66
D.B. Corp Ltd (Nine)	10	-	16,983	-	-	0.00	-	0.00	-	0.00	-	-	39.30	-	39.30	-	39.30
Everest Industries Ltd (Nine)	10	6,176	6,176	-	-	17.93	-	17.93	-	17.93	-	-	26.93	-	26.93	-	26.93
GPT Healthcare Ltd	10	28,210	28,210	-	-	32.53	-	32.53	-	32.53	-	-	41.46	-	41.46	-	41.46

						23.05		23.05		23.05			30.52		30.52		30.52
Greenpanel Industries	1	13,453	13,453			117.44		117.44		117.44			45.04		45.04		45.04
Garware Hi Tech Films Ltd - IIFL	10	3,472				20.10		20.10		20.10			43.55		43.55		43.55
Home First Finance Company India Ltd	2	2,221	4,441			37.63		37.63		37.63			30.96		30.96		30.96
Intellect Design Arena Ltd	5	6,287	6,287			29.84		29.84		29.84			34.65		34.65		34.65
Landmark Cars Ltd	5	8,234	8,234			26.10		26.10		26.10			187.68		187.68		187.68
TVS Supply Chain Solutions Ltd	1	28,692	28,692			0.00		0.00		0.00			24.98		24.98		24.98
Mayur Uniquoters Ltd	5		39,667			0.00		0.00		0.00			203.53		203.53		203.53
PAUSHAK LTD	10		553			0.00		0.00		0.00			46.00		46.00		46.00
TEJAS NETWORKS LTD - SHARKHAN	10		26,765			45.94		45.94		45.94			29.96		29.96		29.96
JASH ENGINEERING	2	13,322	7,920			25.35		25.35		25.35			17.32		17.32		17.32
Linc Pen & Plastics Ltd	5	29,279	29,279			16.68		16.68		16.68			67.85		67.85		67.85
Punjab Chemicals & Crop Prot. Ltd	10	1,868	1,868			116.49		116.49		116.49			27.85		27.85		27.85
S.J.S. Enterprises Ltd	10	7,511	7,511			39.64		39.64		39.64			41.95		41.95		41.95
Thejo Engineering Ltd	10	2,720	1,581			0.00		0.00		0.00							
GALAXY SURFCANTS	10		2,048			0.00		0.00		0.00							
Aurionpro Solution Ltd	10					10.57		10.57		10.57							
Insecticides (India) Ltd	10	2,000				47.75		47.75		47.75							
Carraro India Ltd	10	10,310				15.27		15.27		15.27							
Datamatics Global Ser. Ltd.	5	2,396				0.00		0.00		0.00							
Kalyani Steels Ltd	5					39.27		39.27		39.27							
Steel Strips Wheels Ltd	1	23,041				166.09		166.09		166.09							
Wheels India Ltd	10	16,655				26.30		26.30		26.30							
Greaves Cotton Ltd- Nine Rivers	2	21,804															
		90,97,918	96,70,959	1,932.59		2245.82		2245.82		4178.40	1932.59		4358.41		4358.41		6291.00
TOTAL (A)																	
Current Investment																	
Investment in Mutual Fund -	10	8,236	1,229			445.57		445.57		445.57			62.59		62.59		62.59
HDFC Liquid Fund Direct Plan -Growth		3,01,292	2,87,608			3012.92		3012.92		3,012.92			2,876.08		2,876.08		2,876.08
Nippon India ETF Nifty 1D Rate			1,049			0.00		0.00		0.00			38.85		38.85		38.85
DSP Liquidity Fund- Direct Plan Growth			25			0.26		0.26		0.26			0.25		0.25		0.25
Mirae Asset Nifty 1D Rate LIQ		26				6005.04		6005.04		6,005.04			4,305.90		4,305.90		4,305.90
HDFC Gold Exchange Traded Fund		48,12,888	55,97,888			506.17		506.17		506.17							
Kotak Nifty 1D Rate Liquid ETF		46,104															
		51,68,546	58,87,799			9,969.96		9,969.96		9,969.96			7,283.66		7,283.66		7,283.66
TOTAL (B)		1,42,66,464	1,55,58,758	1,932.59		12215.78		12215.78		14,148.36	1,932.59		11,642.07		11,642.07		13,574.66
GRAND TOTAL (A+B)																	
OF WHICH :																	
(i) Investments outside India		1,42,66,464	1,55,58,758	1,933		12215.78		12215.78		14,148.36	1,932.59		11,642.07		11,642.07		13,574.66
(ii) Investments in India																	
TOTAL		1,42,66,464	1,55,58,758	1,932.59		12215.78		12215.78		14,148.36	1,932.59		11,642.07		11,642.07		13,574.66

Vibrant Global Capital Limited

Notes to Financial Statements for the year ended Mar 31,2026

Note 9: Loans

(Rupees In Lakhs)

	Within 12 Months	After 12 Months	Mar 31,2026	Within 12 Months	After 12 Months	Mar 31, 2025
A) Loans Repayable on Demand						
Loan Granted	-	686.30	686.30			-
Less - Impairment Loss Allowance		(1.72)	(1.72)			-
		684.58	684.58			
B) Out of Above						
i) Secured by Tangible Assets	-	-	-	-	-	-
Less - Impairment Loss Allowance						
ii) Unsecured	-	686.30	686.30	-	-	-
Less - Impairment Loss Allowance		(1.72)	(1.72)			
C) Out of Above						
i) Loans in India	-	686.30	686.30	-	-	-
Less - Impairment Loss Allowance		(1.72)	(1.72)			
ii) Unsecured	-	-	-	-	-	-

Rate of Interest - 9% p.a.

Note :- In the Loan Agreement, the repayment schedule has not been formally stipulated, however, the management has represented that the loan is receivable after a period of 12 months.

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 10: Other financial assets

(Rupees In Lakhs)

	Mar 31,2026			March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Interest accrued	2.97	-	2.97	4.40	-	4.40
Advances for Investment	1,114.96		1,114.96	155.92		155.92
Accrued premium on preference shares		382.43	382.43		310.46	310.46
Dividend Receivable	3.25	-	3.25	3.23		3.23
	1,121.18	382.43	1,503.61	163.55	310.46	474.01

(Rupees In Lakhs)

Note 11: Tax expenses

The major components of tax expense for the year ended March 31, 2026 and for the year ended March 31, 2025 are :

Statement of profit and loss:

Profit and loss section	Mar 31, 2026	March 31, 2025
Current income tax:	111.93	814.75
Current income tax charge	(6.43)	(8.11)
Adjustment of tax relating to earlier periods		
Deferred tax:	243.33	(454.72)
Relating to origination and reversal of temporary differences	348.83	351.93
Tax expense reported in the statement of profit and loss		

OCI section

Deferred tax related to items recognised in OCI during the year :

	Mar 31, 2026	March 31, 2025
Deferred tax related to items recognised in OCI during the year :	(0.16)	(1.66)
Net (loss)/gain on remeasurements of defined benefit plans	(0.16)	(1.66)
Income tax charged to OCI		

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31 2026 :

	Mar 31, 2026	March 31, 2025
Accounting profit before tax	2,340.01	1,138.30
Enacted income tax rate in India	0.25	0.25
Computed expected tax expense	588.98	286.51
Effect of :	(35.91)	(332.85)
Income on which tax is not paid	224.06	(36.73)
Others	(436.79)	1,238.32
Net gain due to change in fair value of financial instruments through profit or loss	14.90	(795.22)
LTCG Charged at lower tax rate	(6.43)	(8.11)
Tax in respect on earlier years		
Total income tax expense	348.82	351.92

Deferred tax

Deferred tax relates to the following :

Balance sheet	Mar 31, 2026	March 31, 2025
Depreciation and amortisation	(3.16)	(0.02)
Unrealised net gain on fair value changes	(341.84)	(119.49)
Gratuity	-	-
Other Items	-	-
Financial instruments measured at EIR	1.73	1.61
Employee benefits	(96.26)	(78.14)
Unrealised gain on Preference share	(439.53)	(196.04)
Net deferred tax assets/(liabilities)		

Statement of profit and loss	Mar 31, 2026	March 31, 2025
Depreciation and amortisation	(3.13)	(0.02)
Unrealised net gain on fair value changes	(222.35)	471.02
Financial instruments measured at EIR	0.11	(1.31)
Gratuity Provision	(18.11)	(16.64)
Interest on preference share	(243.48)	453.06
Deferred tax (expense)/income		

Reconciliation of deferred tax liabilities (net):

	Mar 31, 2026	March 31, 2025
Opening balance as of April 1	(196.05)	(649.11)
Tax (income)/expense during the period recognised in profit or loss	(243.33)	454.72
Tax (income)/expense during the period recognised in OCI	(0.16)	(1.66)
Closing balance as at Dec 31	(439.53)	(196.05)

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 12: Property, plant and equipment

(Rupees In Lakhs)

Particulars	Furniture, fittings and Equipment	Computer & Laptops	Vehicle Motor	Intangible-Software	Total
Gross carrying value					
Opening gross carrying value	0.07	1.82	-	0.95	2.84
Additions	-	0.51	-	-	0.51
Disposals	-	-	-	-	-
Closing gross carrying value as at March 31, 2025	0.07	2.32	-	0.95	3.34
Accumulated depreciation					
Opening accumulated depreciation	0.07	1.67	-	0.85	2.59
Depreciation charge during the year	-	0.09	-	0.03	0.11
Disposals	-	-	-	-	-
Closing accumulated depreciation as at March 31, 2025	0.07	1.75	-	0.87	2.70
Net carrying value as at March 31, 2025	0.00	0.57	-	0.07	0.65

Gross carrying value					
Opening gross carrying value	0.073	2.32	-	0.95	3.34
Additions	9.48	-	71.58	-	81.06
Disposals	-	-	-	-	-
Closing gross carrying value as at Mar 31,2026	9.557	2.32	71.58	0.95	84.41
Accumulated depreciation					
Opening accumulated depreciation	0.07	1.75	-	0.87	2.70
Depreciation charge during the year	0.61	0.33	1.59	0.02	2.55
Disposals	-	-	-	-	-
Closing accumulated depreciation as at Mar 31,2026	0.68	2.08	1.59	0.89	5.25
Net carrying value as at Mar 31,2026	8.875	0.24	69.99	0.05	79.15

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 13: Other Non-Financial assets

(Rupees In Lakhs)

	Mar 31,2026			March 31, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Capital advances	-	109.00	109.00	-	167.78	167.78
Advances other than capital advances						
Prepayments	-	-	-	-	-	-
Advances to employees	0.50	-	0.50	0.03	-	0.03
Prepaid Insurance	1.59	-	1.59	-	-	-
Prepaid Expenses	6.25	-	6.25	-	-	-
	8.34	109.00	117.34	0.03	167.78	167.81

Note 14: Trade payables

(Rupees In Lakhs)						
	Within 12 Months	After 12 Months	Mar 31,2026	Within 12 Months	After 12 Months	March 31, 2025
Current						
Trade payables						
(i) total outstanding dues of micro enterprises and small enterprises	7.40		7.40	13.39	-	13.39
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	287.99	-	287.99	0.81	-	0.81
(iii)Related Party	-		-	-		-
	295.39	-	295.39	14.20	-	14.20

Ageing of Trade Payables:-

Mar 31,2026					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	7.40	-	-	-	7.40
(ii) Others	287.99	-	-	-	287.99
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
TOTAL BILLED AND DUE (A)	295.39	-	-	-	295.39
UNBILLED DUES (B)	-	-	-	-	-
TOTAL TRADE PAYABLES (A + B)	295.39	-	-	-	295.39

March 31, 2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	13.39	-	-	-	13.39
(ii) Others	0.81	-	-	-	0.81
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
TOTAL BILLED AND DUE (A)	14.20	-	-	-	14.20
UNBILLED DUES (B)	-	-	-	-	-
TOTAL TRADE PAYABLES (A + B)	14.20	-	-	-	14.20

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31, 2026

Note 15: Current Borrowings (Other than Debt Securities)

(Rupees In Lakhs)

Particulars	Mar 31, 2026				March 31, 2025			
	At Amortised Cost	At Fair Value through profit or loss	Designated at Fair value through profit or loss	Total	At Amortised Cost	At Fair Value through profit or loss	Designated at Fair value through profit or loss	Total
	1	2	3	4 = 1 + 2 + 3	5	6	7	8 = 5 + 6 + 7
(a) Term Loans -								
i) Loan against FDR	5.26	-	-	5.26	8.49	-	-	8.49
ii) Other Term Loans from Bank's	-	-	-	-	3.21	-	-	3.21
iii) From other parties	-	-	-	-	-	-	-	-
Current maturities of non-current borrowings	-	-	-	-	-	-	-	-
TOTAL (A)	5.26	-	-	5.26	11.71	-	-	11.71
Borrowings in India	5.26	-	-	5.26	11.71	-	-	11.71
Borrowings outside India	-	-	-	-	-	-	-	-
TOTAL (B)	5.26	-	-	5.26	11.71	-	-	11.71

Non - Current Borrowings (Other than Debt Securities)
(Rupees In Lakhs)

Particulars	Mar 31,2026				March 31 , 2025			
	At Amortised Cost	At Fair Value through profit or loss	Designated at Fair value through profit	Total	At Amortised Cost	At Fair Value through profit or	Designated at Fair value through profit or loss	Total
	1	2	3	4 = 1 + 2 + 3	5	6	7	8 = 5 + 6 + 7
Term Loan from Banks	-	-	-	-	-	-	-	-
From other parties	-	-	-	-	-	-	-	-
Less: Current maturities of non-current borrowings	-	-	-	-	-	-	-	-
TOTAL (A)	-	-	-	-	-	-	-	-
Borrowings in India	-	-	-	-	-	-	-	-
Borrowings outside India	-	-	-	-	-	-	-	-
TOTAL (B)	-	-	-	-	-	-	-	-
TOTAL (CURRENT & NON CURRENT)	5.26	-	-	5.26	11.71	-	-	11.71

			(Rupees In Lakhs)	(Rupees In Lakhs)
	Terms of repayment & Security	Coupon/ Interest rate	Mar 31,2026	Mar 31,2025
Current Borrowings				
Loan from Bank	Overdraft facility is secured against lien of Fixed Deposit amounting to Rs. 1 crore	9.5% p.a. (1% more than FD Interest rate)	5.26	8.49
<u>Loan from Financial Institution</u>				
-Mirae Asset Sharekhan Financial Services Limited*	Loan is secured Investment in shares by the company.	9.00%	-	3.21
			5.26	11.71

*formerly known as Sharekhan BNP Paribas Financial Services Limited, was changed w.e.f 25th.Mar.2025

Vibrant Global Capital Limited**Notes to Financial Statements for the year ended Mar 31,2026****Note 16: Other financial liabilities**

	(Rupees In Lakhs)					
	Within 12 Months	After 12 Months	Mar 31,2026	Within 12 Months	After 12 Months	March 31, 2025
Liabilities towards employee benefits	1.38	-	1.38	1.25	-	1.25
Statutory tax payables	30.82	-	30.82	4.03	-	4.03
Interest Payable	-	-	-	-	-	-
Dividend Payable	0.87	-	0.87	0.38	-	0.38
	33.06	-	33.06	5.66	-	5.66

Note 17: Liability for Current tax (net)

	Within 12 Months	After 12 Months	Mar 31,2026	Within 12 Months	After 12 Months	Mar 31,2025
Current Tax Provision	111.93	-	111.93			-
Less: Advance Tax & TDS	(25.43)	-	(25.43)			-
Provision for AY 25-26				814.75	-	814.75
Less: Advance Tax & TDS				(789.00)	-	(789.00)
	86.50	-	86.50	25.75	-	25.75

Note 18: Provisions

	Within 12 Months	After 12 Months	Mar 31,2026	Within 12 Months	After 12 Months	Mar 31,2025
Provision for Gratuity	0.24	6.62	6.86	0.23	6.18	6.41
	-	-	-			-
	0.24	6.62	6.86	0.23	6.18	6.41

Note 19: Equity share capital

(Rupees In Lakhs)

	Number of Shares		Amount	
	Mar 31,2026	March 31, 2025	Mar 31,2026	March 31, 2025
Authorised equity share capital (face value Rs.10 each)	2,72,50,000	2,72,50,000	2,725.00	2,725.00
	2,72,50,000	2,72,50,000	2,725.00	2,725.00
Issued, Subscribed and fully paid share capital (face value Rs.10 each)	2,29,07,380	2,29,07,380	2,290.74	2,290.74
	2,29,07,380	2,29,07,380	2,290.74	2,290.74

(a) Movements in equity share capital

	Number of Shares		Amount	
	Mar 31,2026	March 31, 2025	Mar 31,2026	March 31, 2025
Number of Shares at the beginning of the year	2,29,07,380	2,29,07,380	2,290.74	2,290.74
Add: Issued during the year	-	-	-	-
Number of Shares at the end of the year	2,29,07,380	2,29,07,380	2,290.74	2,290.74

(b) Terms/ rights attached to equity shares

i) The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held .

(c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	% holding		No of shares	
	Mar 31,2026	March 31, 2025	Mar 31,2026	March 31, 2025
Vaibhav Vinod Garg	58.28%	58.28%	1,33,49,534	1,33,49,534
Vinod Garg	13.26%	13.26%	30,36,900	30,36,900
Siddhartha Bhaiya	11.26%	11.26%	25,79,256	25,79,256

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the

(d) Shareholding of Promoters

Promoters name	No. of Shares	% of total shares	Mar 31,2026
			% Change during the year
Vaibhav Vinod Garg	1,33,49,534	58.28%	0.00%
Vinod Garg	30,36,900	13.26%	0.00%
TOTAL	1,63,86,434		

Promoters name	No. of Shares	% of total shares	Mar 31,2025
			% Change during the year
Vaibhav Vinod Garg	1,33,49,534	58.28%	0.25%
Vinod Garg	30,36,900	13.26%	0.00%
TOTAL	1,63,86,434		

Note 20: Other Equity

(Rupees In Lakhs)

	Mar 31,2026	March 31, 2025
Securities premium		
Balance at the beginning of the year	612.47	612.47
Movement during the year	-	-
Balance at the end of the year	612.47	612.47
Retained earnings		
Balance at the beginning of the year	8,583.69	8,122.45
Profit for the year (including OCI)	1,991.64	791.30
Movement during the year	-398.24	-158.26
Less :- Dividend Paid	-148.90	-171.81
Balance at the end of the year	10,028.19	8,583.69
Reserve fund in terms of section 45-IC (1) of the Reserve Bank of India Act, 1934		
Balance at the beginning of the year	2,508.44	2,350.18
Movement during the year	398.24	158.26
Balance at the end of the year	2,906.68	2,508.44
General reserve		
Balance at the beginning of the year	5.16	5.16
Movement during the year	-	-
Balance at the end of the year	5.16	5.16
Capital Reserve		
Balance at the beginning of the year	135.00	135.00
Movement during the year	-	-
Balance at the end of the year	135.00	135.00
Total Other Equity	13,687.50	11,844.76

(i) Securities premium

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(ii) Capital Reserve

Capital Reserve is created by Capital Profits of the company, which is not kept for distribution to the shareholders in the form of dividend. Capital Reserves represents reserves created pursuant to the business combinations.

(iii) Retained earnings

Retained earnings represents the surplus in profit and loss account and appropriations.

The Company recognises change on account of remeasurement of the net defined benefit liability/(asset)

as part of retained earnings with separate disclosure, which comprises of:

- > actuarial gains and losses
- > return on plan assets, excluding amounts included in net interest on the net defined benefit liability/(asset); and
- > any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability/(asset).

(iv) Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934

Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

(v) General reserve

Amounts set aside from retained profits as a reserve to be utilised for permissible general purpose as per Law.

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 21: Interest income

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Interest income from financial assets at amortised cost		
Deposit with Banks	6.57	7.69
On loans given to others	12.55	-
	19.12	7.69

Note 22: Net Gain/ (Loss) on fair value changes

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Net gain/ (loss) on financial instruments measured at fair value through profit or loss		
On Investments in quoted equity	1,974.21	2,058.34
On Investments in unquoted equity	320.74	-
On Derivative Asset/Liability (Net) designated at fair value through profit or loss	(25.72)	-
Others (to be specified)		
Net Gain/(loss) on financial liabilities measured at fair value through profit or loss	-	-
	2,269.23	2,058.34
Total Net gain/(loss) on fair value changes		
Fair Value changes:		
-Realised	533.88	6,978.14
-Unrealised	1,735.35	(4,919.81)

Note 23: Other income

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Miscellaneous Income	1.50	3.45
Premium on pref shares	71.97	66.10
Intraday Income	1.27	(0.01)
Interest on IT Refund	-	1.71
	74.73	71.24

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 24: Finance costs

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
On financial liabilities measured at amortised cost:		
Interest on Borrowings		
Banks	5.13	4.18
Related Party	-	-
Others	5.51	6.84
	10.64	11.02

Note 25: Changes in inventories of Shares

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Opening balance		
Opening Stock of Shares	-	-
Total Opening Stock (A)	-	-
Closing balance		
Closing Stock of Shares	-	-
	-	-
	-	-

Note 26: Employee benefit expense

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Salaries, wages and bonus	29.65	24.35
Director remuneration	-	-
Gratuity	1.07	1.38
Staff welfare expenses	-	-
	30.72	25.73

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 27: Other expenses

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Demat Charges	8.10	6.60
Professional tax	0.03	0.03
Security Transaction tax	23.56	19.37
Advertisement Expenses	1.49	1.48
Bank charges	0.01	0.03
Exchange & Depository Expenses	6.67	6.85
Domain And Internet Exp.	1.21	1.68
Miscellaenous expenses	6.15	3.18
Insurance Expenses	0.16	-
Printing & Stationary Exps	0.86	0.67
Professional Fees paid for Investment	504.07	814.37
Professional Fees	50.60	28.76
Rates and taxes	0.02	0.06
Payment to auditors	6.81	6.08
Rent	95.58	42.48
Director sitting fees	3.78	4.48
Business Promotion Exp	5.48	2.23
Donation	-	1.70
CSR Expenses	61.17	28.51
Computer Stationery & Other Expenses	0.10	0.16
Roc & Legal Expenses	0.07	0.27
Conveyance	0.06	0.03
Derivatives Expenses	38.70	17.67
Sundry Bal W/off	0.95	0.00
Membership & Subscription	117.48	3.25
Travelling Expenses - Foreign	4.86	-
Travelling Expenses	0.32	-
ECL Provision	1.72	-
	940.00	989.93

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 28:- Details of payments to auditors

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Payment to auditors		
As auditor:		
Audit fee	6.81	6.08
Out of pocket expenses	-	-
	6.81	6.08

Note 29: Earnings per share

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Basic and Diluted EPS		
Profit attributable to the equity holders of the company used in calculating basic and diluted EPS:	1,991.64	791.30
Weighted average number of equity shares used as the denominator in calculating basic and diluted EPS	2,29,07,380	2,29,07,380
Basic and Diluted EPS attributable to the equity holders of the company (Rs.)	8.69	3.45
Nominal value of shares (Rs.)	10.00	10.00

Note 30: Exceptional Items

	(Rupees In Lakhs)	
	Mar 31,2026	March 31, 2025
Surplus on Assignment of Rights Arising out of Legal Proceedings and Agreements	89.42	-
	-	-
	89.42	-

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended Mar 31,2026

Note 31 : Analytical Ratio

The following are analytical ratios for the year ended March 31, 2026 and March 31, 2025

(Rupees in Lakh except the ratio)

Ratio	Numerator	Denominator	Current year ratio	Previous year ratio	%variance	Remarks
1. CRAR (%)	15,978.24 (Total Equity)*	16,824.59 (Weighted Risk Assets)	0.95	0.99	-4%	Marginal decrease in CRAR due to increase in Risk Weighted Assets
2. CRAR - Tier I Capital (%)	15,978.24 (Total Equity)*	16,824.59 (Weighted Risk Assets)	0.95	0.99	-4%	The decrease is primarily due to growth in risk-weighted assets outpacing the growth in capital funds.
3. CRAR - Tier II Capital (%)						
4. Liquidity Coverage Ratio	11,257.00 (High Quality Liquid Assets)	488.43 (Net Cash Outflow over 30 Days)	23.05	457.81	-95%	Due to a significant increase in projected net cash outflows over the next 30 days and changes in the composition of liquid assets.

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended March 31, 2026

(Rupees In lakhs)

Note 32: Contingent liabilities and commitments

(a) Contingent liabilities not provided for in respect of

	March 31, 2026	March 31, 2025
Disputed claims against the Company not acknowledged as debts		
Income tax matters		
Appeals by the Company		
<u>For Income Tax</u>		
For AY 2022-23 which is contested by the company	13.66	13.66
<u>For Income Tax (Penalty)</u>		
For AY 2013-14 which is contested by the company	3.43	3.43
For AY 2014-15 which is contested by the company	23.19	23.18
For AY 2015-16 which is contested by the company	48.63	48.63
For AY 2016-17 which is contested by the company	47.83	47.83
For AY 2017-18 which is contested by the company	-	8.46

(b) Capital and other commitments

	March 31, 2026	March 31, 2025
Corporate Guarantee given to Bank	1,952.00	2,088.32
Co-borrowing obligation undertaken against loan taken by subsidiary	-	-

Note 33: Employee Benefit obligations

(Rupees In lakhs)

(i) Post-employment obligations

a) Gratuity

The Company operate a defined benefit plan viz. namely gratuity for its employees. Under the gratuity plan, every employee who has completed at least 5 years of service gets a gratuity on departure @ 15 days (minimum) of the last drawn salary for each year of service. The scheme is unfunded.

The following tables summarized the components of net benefit expense recognized in the statement of profit and loss, other comprehensive income, and the funded status and amount recognized in the balance sheet.

The amounts recognized in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Expense Recognized in Statement of Profit and Loss

	March 31, 2026	March 31, 2025
Service cost	0.59	0.60
Net Interest Cost	0.48	0.78
Expenses Recognized in the statement of Profit & Loss	1.07	1.38

Other Comprehensive Income

	March 31, 2026	March 31, 2025
Opening amount recognized in OCI outside profit and loss account		-
Actuarial (Gain)/Loss from experience adjustments	0.27	(6.95)
Actuarial (Gain)/Loss due to change in financial assumption	(0.89)	0.37
Closing of amount recognized in OCI outside profit and loss account	(0.62)	(6.58)

The amount to be recognized in Balance Sheet Statement

	March 31, 2026	March 31, 2025
Present value of obligations	6.86	6.41
Fair value of plan assets	-	-
Net defined benefit liability / (assets) recognized in balance sheet	6.86	6.41

Change in Present Value of Obligations

	March 31, 2026	March 31, 2025
Opening of defined benefit obligations	6.41	11.61
Service cost	0.59	0.60
Interest Cost	0.48	0.78
Benefits paid	-	-
Actuarial (Gain)/Loss from experience adjustments	0.27	(6.95)
Actuarial (Gain)/Loss due to change in financial assumption	(0.89)	0.37
Closing of defined benefit obligation	6.86	6.41

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows :

	March 31, 2026	March 31, 2025
Investments	0%	0%

The significant actuarial assumptions were as follows :

	March 31, 2026	March 31, 2025
Discount Rate	7.50% per annum	6.75% per annum
Rate of increase in Compensation levels	7.00% per annum	7.00% per annum
Rate of Return on Plan Assets	-	-

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in employment market.

Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

	March 31, 2026	Impact (Absolute)	Impact (%)
Base Liability	6.86		
Increase Discount Rate by 1%	5.87	(0.99)	-14.41%
Decrease Discount Rate by 1%	8.08	1.22	17.82%
Increase Salary Inflation by 1%	8.08	1.22	17.72%
Decrease Salary Inflation by 1%	5.86	(1.00)	-14.59%
Increase in Withdrawal Assumption by 1%	6.92	0.06	0.83%
Decrease in Withdrawal Assumption by 1%	6.79	(0.07)	-0.96%

	March 31, 2025	Impact (Absolute)	Impact (%)
Base Liability	6.41		
Increase Discount Rate by 1%	5.43	(0.98)	-15.24%
Decrease Discount Rate by 1%	7.63	1.22	18.96%
Increase Salary Inflation by 1%	7.61	1.20	18.72%
Decrease Salary Inflation by 1%	5.43	(0.98)	-15.34%
Increase in Withdrawal Assumption by 1%	6.38	(0.03)	-0.47%
Decrease in Withdrawal Assumption by 1%	6.44	0.03	0.47%

Notes :

1. Liabilities are very sensitive to discount rate, salary escalation rate and withdrawal rate.
2. Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended March 31, 2026

Note 34: Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Company is a Non Banking Financial Company categorised as "Non - systematically Important Non Deposit Taking Company". It adheres to all prudent norms to sustain its financial robustness. The Company has adequate cash and bank balances. The company monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements. The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt.

	(Rs.in Lakhs)	
	March 31, 2026	March 31, 2025
Net debt	0.71	9.76
Equity	15,978.24	14,135.50
Capital and net debt	15,978.95	14,145.26
Gearing ratio	0.004%	0.07%

Calculation of Net Debt is as follows:

	(Rs.in Lakhs)	
	March 31, 2026	March 31, 2025
Borrowings	-	-
Non Current	5.26	11.71
Current	5.26	11.71
Cash and cash equivalents	4.56	1.95
	-	-
	4.56	1.95
Net Debt	0.71	9.76

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended March 31, 2026

Note 35: Disclosure of transactions with related parties as required by Ind AS 24

	Name of the related party	Relationship
1	Vibrant Global Trading Pvt. Ltd.	Wholly Owned Subsidiary
2	Vibrant Global Salt Pvt. Ltd.	
	(B) Key managerial personnel	
1	Vinod Garg	Key Managerial Personnel
2	Vaibhav Garg	
3	Khushboo Pasari (Non-Executive Independent Director)	
4	Varun Vijaywargi (Non-Executive Independent Director)	
5	Hitesh Gada (Non-Executive Independent Director)	
6	Ajay Garg (Non-Executive Non-Independent Director)	
1	Vinod Vaibhav Garg HUF	Enterprises On Which Key Management Personnel Have Significant Influence
2	Interfer - Vibrant Steel Pvt Ltd	
3	Ganpati Natural Salt LLP	
4	Fibmold Packaging Private Limited	

Notes to Financial Statements for the year ended March 31, 2026

(As required in terms of Master Direction No. RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26, dated November 28, 2025)

(Amount in crores)

[illegible]

Note 35 B: Transactions with Related Parties

a. The following details pertain to transactions carried out with the related parties in the ordinary course of business and the balances outstanding at the year-end:

Nature of Transaction	March 31, 2026	March 31, 2025
LOAN ACCEPTED		
Vaibhav Garg	-	75.00
Vibrant Global Trading Pvt Ltd	-	-
Total	-	75.00
LOAN REPAID		
Vibrant Global Trading Pvt Ltd	-	-
Vaibhav Garg	-	75.00
Total	-	75.00
INTEREST PAID		
Vibrant Global Trading Pvt Ltd	-	1.65
Total	-	1.65
RENT PAID		
Vibrant Global Trading Private Limited	81.00	36.00
Total	81.00	36.00
UNREALISED PREMIUM ON PREFERENCE SHARES		
Vibrant Global Salt Private Limited	71.97	66.10
Total	71.97	66.10
Corporate Guarantee Given on behalf of subsidiary		
Vibrant Global Trading Private Limited	0.00	0.00
Vibrant Global Salt Private Limited	1952.00	2088.32
Total	1,952.00	2,088.32
b. Balances as at the year end		
Nature of Transaction	March 31, 2026	March 31, 2025
ACCRUED PREMIUM ON PREFERENCE SHARES		
VIBRANT GLOBAL SALT P.LTD.(Receivable)	382.43	310.46

Note 36: Segment Information

The Company has identified 'Investing and lending', as its only primary reportable segment. The Board of Directors of the Company have been identified as the Chief Operating Decision Maker (CODM) as defined under Ind AS 108. CODM reviews overall financial information of the Company together for performance evaluation and allocation of resources and does not review any discrete information to evaluate performance of any individual product or geography.

In accordance with paragraph 4 of Ind AS 108 "Operating Segments" the Company has presented segment information only in the Consolidated financial statements.

Note 37: Fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

Valuation framework

The Company's valuation framework includes:

- (i) Benchmarking prices against observable market prices or other independent sources.
- (ii) Development and validation of fair valuation models using model logic, inputs, outputs and adjustments.

These valuation models are subject to a process of due diligence and validation before they become operational and are continuously calibrated. These models are subject to approvals by various functions including risk, treasury and finance functions. Finance function is responsible for establishing procedures, governing valuation and ensuring fair values are in compliance with accounting standards.

Valuation methodologies adopted

1. The Company has not disclosed the fair values of financial instruments such as cash and cash equivalents, bank balances, other than cash and cash equivalents, trade receivables, other financial assets, trade payables, Investment in equity instrument and Preference shares of subsidiary & associates and other financial liabilities because their carrying amounts are a reasonable approximation of fair value. Further, for financial assets, the Company has taken into consideration the allowances for expected credit losses and adjusted the carrying values where applicable.
2. The fair values of the quoted investments/ units of mutual fund schemes and traded derivatives financial instruments are based on market price/ net asset value at the reporting date.
3. The fair values for loans given are calculated based on discounted cash flows using current lending rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments are not materially different from their carrying values. They are classified as level 3 fair values in the fair value hierarchy.
4. Fair values of the Company's interest-bearing borrowings are determined by using discounted cash flow method using the current borrowing rates. Fair value of such instruments are not materially different from their carrying values, accordingly non-current borrowings are classified as level 2 fair values in the fair value hierarchy. The own non-performance risk as at March 31, 2026 was assessed to be insignificant.

Fair value hierarchy

The Company determines fair values of its financial instruments according to the following hierarchy:

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on Company specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

(Rupees In lakhs)

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2026 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Amortised Cost					
Cash and cash equivalents	4.56	5	-	-	-
Other Bank Balance	100.00	5A	-	-	-
Trade receivables	2.12	7	-	-	-
Other Financial assets	1,503.61	10	-	-	-
Investments	1,932.59	8	-	-	-
Loans	684.58	9	-	-	-

Fair value through profit and loss					
Investment in preference instruments of others (unquoted)	155.00	7	-	155.00	-
Investment in equity instruments (quoted)	1,786.11	7	1,786.11	-	-
Investment in Alternate Investment Fund (Unquoted)	304.71	7	-	304.71	-
Investment in Mutual Fund (quoted)	9,969.96	7	9,969.96	-	-
Derivative Financial Asset	289.43	6	289.43	-	-
	16,732.65		12,045.50	459.71	-
Financial Liabilities					
Amortised cost					
Trade Payables	295.39	14	-	-	-
Borrowings					
Non-current	-	15	-	-	-
Current	5.26	15	-	-	-
Other financial liabilities	33.06	16	-	-	-
Fair value through profit and loss					
Derivative financial liability	159.97	6	159.97	-	-
	493.69		159.97	-	-

(Rupees in lakhs)

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2025 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Amortised Cost					
Cash and cash equivalents	1.95	5	-	-	-
Other Bank Balance	100.00	5	-	-	-
Trade receivables	0.38	6	-	-	-
Other Financial assets	474.01	8	-	-	-
Investments	1,932.59	7	-	-	-
Fair value through profit and loss					
Investment in preference instruments of others (unquoted)	155.00	7	-	155.00	-
Investment in equity instruments (quoted)	3,413.49	7	3,413.49	-	-
Investment in Alternate Investment Fund (Unquoted)	789.92	7	-	789.92	-
Investment in Mutual Fund (quoted)	7,283.66	7	7,283.66	-	-
	14,150.99		10,697.15	944.92	-
Financial Liabilities					
Amortised cost					
Trade Payables	14.20	12	-	-	-
Borrowings					
Non-current	-	13	-	-	-
Current	11.71	13	-	-	-
Other financial liabilities	5.66	14	-	-	-
	31.57		-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the previous year

Note 38: Financial Risk Management

Risk Management

The Company's principal financial liabilities comprise borrowings and trade and other payables. The main purpose of these financial liabilities is to finance and support the company's operations. The Company's principal financial assets include investments, cash and cash equivalents and other receivables that are derived directly from its operations. As an Non Banking Financial Company categorised as "Non- Systematically Important Non Deposit taking Company", the Company is exposed to various risks that are related to Investment business and operating environment. The principal objective in Company 's risk management processes is to measure and monitor the various risks that Company is subject to and to follow policies and procedures to address such risks.

The Company is exposed to market risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

a) Market Risk

Market Risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market factor. Such changes in the values of financial instruments may result from changes in the interest rate, stock prices, liquidity, and other market changes. The objective of market risk management is to avoid excessive exposure of company's earnings and equity to loss and reduce its exposure to the volatility inherent in financial instruments. The Company is exposed to Price risk under market risk as follows:

Price risk

The Company's securities investments carry a risk of change in prices arising from uncertainties about future values of the invested securities. To manage its price risk arising from investments in these securities, through diversification by periodically monitoring the sectors it has invested in, performance of the investee companies, measures mark- to- market gains/losses and reviews the same on a continuous basis.

Sensitivity analysis as at 31 March 2026

Particulars	At cost	Fair value	(Rupees In lakhs)	
			Sensitivity to fair value	
			1% increase	1% decrease
Investment in Quoted Equity Share	1,850.05	1,786.11	17.86	-17.86
Investment in Unquoted Alternate Inves	120.74	304.71	3.05	-3.05
Investment in Mutual Fund	7,306.97	9,969.96	99.70	-99.70
Derivative Financial Asset	289.03	289.43	2.89	-2.89
Derivative Financial Liability	133.86	159.97	1.60	-1.60

The impact of increases/ decreases of the BSE/ NSE index on the Company's equity shares and gain/ loss for the period would be as depicted in above table. The analysis is based on the assumption that the index has increased by 1% or decreased by 1% with all other variables held constant, and that all the Company's investments having price risk moved in line with the index.

b) Liquidity Risk

Liquidity risk is the risk that the entity may encounter in the form of difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's approach towards managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the entity's reputation.

Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

The Company takes a view of maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in short term liquid assets in the form of bank deposits and liquid mutual funds. The Company monitors its cash and bank balances periodically with a view to meet its short term obligations associated with its financial liabilities.

Maturity profile of financial liabilities

(Rupees In lakhs)

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
March 31, 2026						
Derivative Financial Liability	-	159.97	-	-	-	159.97
Borrowings						
From Banks	-	-	5.26	-	-	5.26
From Financial Institutions	-	-	-	-	-	-
From Director	-	-	-	-	-	-
From Related Party	-	-	-	-	-	-
From Others	-	-	-	-	-	-
Trade payables	-	295.39	-	-	-	295.39
Other financial liabilities	-	33.06	-	-	-	33.06
March 31, 2025						
Borrowings						
From Banks	-	-	8.49	-	-	8.49
From Financial Institutions	-	-	-	-	-	-
From Director	-	-	-	-	-	-
From Related Party	-	-	-	-	-	-
From Others	3.21	-	-	-	-	3.21
Trade payables	-	14.20	-	-	-	14.20
Other financial liabilities	-	5.66	-	-	-	5.66

c) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised as income in the statement of profit and loss.

Cash and cash equivalents and deposits: Balances and deposits with banks are subject to low credit risks due to good credit ratings assigned to the banks.

Loans: The Company has given loans to certain unrelated parties. However there is no counter party risk. The company calculates impairment on financial instruments as per ECL approach prescribed under Ind AS 109 'Financial Instruments'.

The following table summarizes the changes in the Provisions made for the Loans:

	March 31, 2026	March 31, 2025
Opening balance	-	-
Provided during the year	1.72	-
Amounts written off	-	-
Reversals of provisions	-	-
Closing balance	1.72	-

Trade and other receivables:

Credit Risk with respect to Trade Receivables is limited, since the trade receivables amount is immaterial.

Vibrant Global Capital Limited**Notes to Financial Statements for the year ended March 31, 2026****Note 39:-Revenue from contract with customers**

Notes to Financial Statements for the year ended March 31, 2026

(All amounts in Rupees in Lakhs, unless otherwise stated)

39.1 Disaggregated Revenue information

The Company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

Particulars	March 31, 2026	March 31, 2025
India	3234.49	2165.10
Rest of the World	-	-
Total	3,234.49	2,165.10

39.2 Contract balances

Particulars	March 31, 2026	March 31, 2025
Trade Receivables	2.12	0.38
Contract Assets	-	-
Contract Liabilities	-	-

39.3 Set out below is the amount of revenue recognised from

Particulars	March 31, 2026	March 31, 2025
Amounts included in contract liabilities at the beginning of the year	-	-
Performance obligation satisfied in previous years	-	-

Increase decrease in contract liability is mainly on account of receipt from customers and revenue recognized during the year.

39.4 Reconciling the amount of revenue recognised in statement of profit and loss with the contracted price

Particulars	March 31, 2026	March 31, 2025
Interest Income from Loans	12.55	-
Derivative Income	743.58	(102.16)
Other Income	2,478.36	2,267.26
	-	-
Revenue from contract with customers	3,234.49	2,165.10

39.5 Transaction price allocated to the remaining performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of March 31, 2026 amounts to Rs. NIL

Vibrant Global Capital Limited**Notes to Financial Statements for the year ended March 31, 2026****(Rupees In lakhs)****Note 40: Details of dues to micro and small enterprises as defined under The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006:**

	March 31, 2026	March 31, 2025
Principal amount outstanding (whether due or not) to micro and small enterprises	7.40	13.39
Interest due thereon	-	-
The amount of interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

NOTE 41 - Other Statutory Information

Following are the additional disclosures required as per Schedule III to the Companies Act, 2013 vide Notification dated March 24, 2021

a. Details of Benami Property held:

There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

b. Willful Defaulter:

The Company has not been declared as Willful Defaulter by any Bank or Financial Institution or other lender.

c. Compliance with number of layers of companies:

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

d. Registration of charges and satisfaction of charges :

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

e. Utilisation of Borrowed funds and share premium:

- (i) The Company have not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f. Undisclosed Income

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Also, there are NIL previously unrecorded income and related assets.

g. Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

h. Capital work in progress (CWIP) and Intangible asset:

The Company does not have any CWIP and Intangible asset under development.

i. The Company has not revalued its Property, Plant and Equipment during the year as well as in previous year.

NOTE 42 - Corporate Social Responsibilities

The Company was required to spend Rs. 61.15 lakhs in F.Y. 2025-26 towards Corporate Social Responsibility in accordance with the provision of Section 135 of Companies Act, 2013

The company covered under section 135 of the companies act, the following are disclosed with regard to CSR activities: –

Particulars	(Rs. in Lakhs)
(a) amount required to be spent by the company during the year,	61.15
(b) amount of expenditure incurred,	61.17
(c) shortfall at the end of the year,	NIL
(d) total of previous years shortfall,	NIL
(e) reason for shortfall,	
(f) nature of CSR activities,	Various, As prescribed
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard. Contribution of Rs. 6.05 Lakhs was made to Uma Garg Foundation which is a related party to Vibrant Global Capital Ltd.	
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA

NOTE 43 - Exceptional Items

The Company had advanced Rs. 58 Lakhs in earlier years towards purchase of an immovable property. Due to non-fulfilment of agreed terms, the Company had initiated legal proceedings for specific performance of the agreement. During the year, the Company assigned all rights and obligations arising from such proceedings to an intending assignee for a consideration of Rs. 148.20 Lakhs. The resultant surplus has been disclosed as an Exceptional Item in the financial statements.

Vibrant Global Capital Limited
Notes to Financial Statements for the year ended March 31, 2026

NOTE 44 : Exposure

(As required in terms of Master Direction No. RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26, dated November 28, 2025)

A) Exposure to Real Estate Sector

(Rs. In crores)

Category	Current Year	Previous Year
(i) Direct exposure		
(a) Residential Mortgages- Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.Exposure would also include Non-Fund Based (NFB) limits.	NIL	NIL
(b) Commercial Real Estate- Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial warehouse space, hotels, land acquisition, development and construction etc.).Exposure would also include Non-Fund Based (NFB) limits.	NIL	NIL
(c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures	NIL	NIL
i. Residential		
ii. Commercial Real Estate		
(ii) Indirect Exposure Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure To Real Estate	NIL	NIL

B) Exposure to Capital Market

(Rs. In crores)

Particulars	Current Year	Previous Year
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds, the corpus of which is not exclusively invested in corporate debt *	117.56	106.97
(ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	NIL	NIL
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	NIL	NIL
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	NIL	NIL
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	11.15	1.56
(vi) Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	NIL	NIL
(vii) Bridge loans to companies against expected equity flows/issues	NIL	NIL
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	NIL	NIL
(ix) Financing to stockbrokers for margin trading	NIL	NIL
(x) All exposures to Alternative Investment Funds:	NIL	NIL
(i) Category I		
(ii) Category II		
(iii) Category III	3.05	7.90
Total exposure to capital market	131.76	116.43

Note * - The value of investments shown in (i) (where the corpus is not exclusively invested in corporate debt) has been considered at their fair value as at the reporting date.

C) Sectoral Exposure

(Rs. In crores)

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to Total Exposure in that Sector	Total Exposure (includes on balance sheet and off- balance sheet)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to Total Exposure in that Sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
i) Trading	-	-	-	-	-	-
MSME (Medium)	6.86	-	-	-	-	-
Total	6.86	-	-	-	-	-
3. Services	-	-	-	-	-	-
4. Personal Loans	-	-	-	-	-	-
5. Others	-	-	-	-	-	-

Vibrant Global Capital Limited**Notes to Financial Statements for the year ended March 31, 2026****NOTE 45 : I Non Fund Based Credit Facilities**

(As required in terms of Master Direction No. RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26, dated November 28, 2025)

(Amount in crores)

PARTICULARS	31st March, 2026	31st March, 2026	31st March, 2025	31st March, 2025
	Secured Portion	Unsecured Portion	Secured Portion	Unsecured Portion
I Outstanding Guarantees				
(i) In India		19.52		20.88
(ii) Outside India				
II Acceptance, Endorsements and Other Obligations				
III Other NFB Credit Facilities				
Total	-	19.52	-	20.88

NOTE 46 : I Intra-group exposures (Excluding Guarantees and Investments)

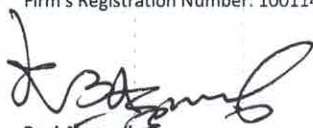
PARTICULARS	31st March, 2026	31st March, 2025
(i) Total amount of intra-group exposures		
(ii) Total amount of top 20 intra-group exposures		
(iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers		
Total	-	-

NOTE 47 : I Unhedged foreign currency exposure

There is no Unhedged foreign currency exposure as at March 31, 2026. (Previous year Nil)

Asset Classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	686.30	1.72	684.58	1.72	-
	Stage 2					
Sub Total		686.30	1.72	684.58	1.72	-
Non - Performing Assets (NPA)						
Sub Standard	Stage 3					
Doubtful - upto 1 year						
1 to 3 years	Stage 3					
More than 3 years	Stage 3					
Sub - total for doubtful	Stage 3					
Loss	Stage 3					
Sub - total for NPA						
	Stage 1					
Other items such as guarantees, loan, commitments, etc. Which are in the scope of Ind AS-109 but not covered under Current Income Recognition, Asset Classification and Provisioning (IRACP) norms						
	Stage 2					
	Stage 3					
TOTAL	Stage 1	686.30	1.72	684.58	1.72	-
	Stage 2					
	Stage 3					
	Total	686.30	1.72	684.58	1.72	-

As per our report of even date attached
Agrawal & Kedia
Chartered Accountants
Firm's Registration Number: 100114W



Ravi Agrawal
Partner
Membership No. 34492
Place: Mumbai



For and on behalf of the Board of Directors of
Vibrant Global Capital Limited



Vinod Garg
Managing Director
(DIN-00152665)



Vaibhav Garg
CFO
(DIN-02643884)



Jalpesh Darji
Company Secretary