

To,

Date: 07.09.2026

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/ Madam,

Sub: Submission of Notice of the 32nd Annual General Meeting and Annual Report for the Financial Year 2025-26 pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Unit: Variman Global Enterprises Limited (Scrip Code: 540570)

With reference to the subject cited above and pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Notice of the 32nd Annual General Meeting and the Annual Report of the Company for the Financial Year 2025-26.

The 32nd Annual General Meeting ("AGM") of the Company is scheduled to be held on Tuesday, the 29th day of September, 2026 at 12:30 p.m. through Video Conferencing ("VC") / other Audio-Visual Means ("OAVM").

The cut-off date for the same is Tuesday, 22.09.2026.

This is for the information and records of the Exchange, please

Thanking You.

Yours sincerely

For Variman Global Enterprises Limited

Sirish Dayata
Managing Director
DIN: 01999844

As encl. above

Variman Global Enterprises Limited

Corp. Office : #1-2-217/10, Street No. 10, Gagan Mahal, Hyderabad 500029.

Branches :

Plot n0.47, #56-10-14/A, Sree Lakshmi Nilayam, P&T Colony-3, <u>Patanata</u> , Vijayawada, AP-520010	#19-9-11/B, Lakshmi <u>Puram</u> , <u>Tiruchanoor</u> Road, Tirupati, Andhra Pradesh - 517501	#60(61), Subha Sree, G-1, 7th Avenue, Ashok Nagar, Chennai - 600083	#202, 2nd Floor, ELTARA, Opp Orchard Avenue, Hiranandani Gardens, Powai, Mumbai - 400076
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VARIMAN GLOBAL ENTERPRISES LIMITED



ANNUAL REPORT



www.varimanglobal.com

About The Company

Variman Global Enterprises Ltd: a 33-year-old company listed on the Bombay Stock Exchange, is known for its diversified business interests in IT Infrastructure Solutions, IT Distribution, Software Development, and FMCG. The company operates under seasoned professionals who have experience of over 25 years in Sales, Distribution, and Customer support in various businesses. Their enriched exposure to the field helps in achieving customer delight through a world-class support policy. Variman Global Enterprises Ltd has a team of dedicated young professionals having high standards of business acumen, commitment enriched by years of experience, management expertise & the ability to deliver efficiently.

Our Services



**IT Infrastructure
Solutions**



**IT
Distribution**



**Retail
Division**



**IT Services &
Digital Marketing**



**Innovation
Centers**



**EdTech
Services**

How Do We Do It?

We undertake all the responsibility with Efficiency, Precision, Dedication



Our Technology Partners

vmware®

Microsoft

FORTINET®

Extreme®

Symantec.

TREND
MICRO

Lenovo

IBM

redhat.

SOPHOS

acer®

DELL

paloalto®
NETWORKS

hp

EAT•N

IT Infrastructure Solutions

Variman assists its clients with effective strategy plans. Our IT solutions include:

Product Solutions

End-user computing desktops, laptops, server technologies, Networking, Security solutions

Enterprise Computing

Server Clustering, Server-based firewall solutions, Intrusion detection and prevention systems

Data Storage

Enterprise storage solutions, consultancy, storage design, migration

Network Solutions

Assess, Design, Implement and manage the traditional network infrastructure, including LANs and WANs

Network Security

Intrusion Prevention, Identity & access management, VPM solutions, Email & Web protection

Tailored Virtualisation

Expert virtualisation consulting & Tailored Virtualisation services

GeM



Efficient • Transparent • Inclusive

GeM stands for Government e-Market Place, hosted by DGS&D. It enables government institutions to procure common user goods and services from private vendors. GeM is a dynamic, independent and user-friendly website dedicated to procurement by Government officers. Public procurement is of paramount importance to the government. The present ministry intends to bring some immediate positive reforms in it. Government e-marketplace (GeM-ge.gov.in) is a big step towards transforming the procurement of goods and services by government ministries and departments, public sector undertakings, and other apex autonomous bodies of the central government. Team Variman is working on driving IT infrastructure and business from government organisations through the Gem portal.

VARIMAN GLOBAL ENTERPRISES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

1. Mr. Sirish Dayata	- Managing Director	(DIN: 01999844)
2. Mr. Raja Pantham	- Whole-time Director & CFO	(DIN:07547750)
3. Mr. Praveen Dyta	- Whole-time Director	(DIN: 07444467)
4. Mrs. Mounika Pammi	- Non-Executive Director	(DIN: 11111376)
5. Mrs. Khushboo Joshi	- Independent Director	(DIN: 10864386)
6. Mr. Rama Chandram Chelikam	- Independent Director	(DIN: 07007510)

COMPANY SECRETARY AND COMPLIANCE OFFICER:

Ms. Shalini Joshi

REGISTERED OFFICE:

1-2-217/10, 3rd & 4th Floor
Gagan Mahal, Domalguda
Hyderabad, 500029 - Telangana

CORPORATE IDENTITY NUMBER

L67120TG1993PLC016767

AUDITORS:

M/s M. M. Reddy & Co.,
Chartered Accountants,
M M R Lion Corp, 4th Floor, HSR Eden,
Beside Cream Stone, Road No.2,
Banjara Hills, Hyderabad, 500034- Telangana

SECRETARIAL AUDITORS:

Manoj Parakh & Associates
Practicing Company Secretaries
Visakhapatnam

INTERNAL AUDITOR:

M/s. ABK & Co.,
Chartered Accountants,
Hyderabad

BANKERS:

HDFC BANK
RTC X Road

AUDIT COMMITTEE:

1. Mr. Rama Chandram Chelikam	-	Chairman
2. Mrs. Khushboo Joshi	-	Member
3. Mrs. Mounika Pammi	-	Member

VARIMAN GLOBAL ENTERPRISES LIMITED

NOMINATION & REMUNERATION COMMITTEE:

- | | | |
|-------------------------------|---|----------|
| 1. Mrs. Khushboo Joshi | - | Chairman |
| 2. Mr. Rama Chandram Chelikam | - | Member |
| 3. Mrs. Mounika Pammi | - | Member |

STAKEHOLDERS RELATIONSHIP COMMITTEE:

- | | | |
|-------------------------------|---|----------|
| 1. Mr. Rama Chandram Chelikam | - | Chairman |
| 2. Mrs. Khushboo Joshi | - | Member |
| 3. Mrs. Mounika Pammi | - | Member |

RISK MANAGEMENT COMMITTEE:

- | | | |
|------------------------|---|----------|
| 1. Mr. Praveen Dyta | - | Chairman |
| 2. Mrs. Khushboo Joshi | - | Member |
| 3. Mr. Raja Pantham | - | Member |

INDEPENDENT DIRECTORS:

1. Mrs. Khushboo Joshi
2. Mr. Rama Chandra Chelikam

REGISTRAR & SHARE TRANSFER AGENTS:

Aarathi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500029
Ph.Nos.040-27638111/27634445
Email: info@aarthiconsultants.com

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|---------------------------|---|--|
| LISTED AT | : | BSE Limited |
| ISIN | : | INE717F0101028 |
| WEBSITE | : | www.varimanglobal.com |
| INVESTOR E-MAIL ID | : | cs@varimanglobal.com |

VARIMAN GLOBAL ENTERPRISES LIMITED

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of Variman Global Enterprises Limited will be held on Tuesday, 29th day of September, 2026 at 12:30 p.m. through Video Conferencing/ Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2026, the Statement of Profit & Loss and Cash Flow Statement (including consolidated financial statements) for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mrs. Mounika Pammi (DIN: 11111376) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. REVISION OF REMUNERATION OF MR. PRAVEEN DYTA (DIN: 07444467), WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Variman Global Enterprises Limited – Employee Stock Option Scheme, 2025 (“VGEL ESOS-2025”), and other applicable laws, rules and regulations, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members be and is hereby accorded for the revision of remuneration payable to Mr. Praveen Dyta (DIN: 07444467), Whole-time Director of the Company, by including his eligibility for grant of up to 15,00,000 (Fifteen Lakh) Stock Options under VGEL ESOS-2025 as a component of his remuneration, in addition to the existing remuneration payable to him, on such terms and conditions as may be determined in accordance with the provisions of the said Scheme and applicable laws.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during his tenure, the remuneration payable to Mr. Praveen Dyta (DIN: 07444467) shall be governed by the limits and

conditions specified under the Companies Act, 2013 read with Schedule V thereto, or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT except for the aforesaid revision by way of inclusion of eligibility to participate in VGEL ESOS-2025 as a component of remuneration, all other terms and conditions relating to the appointment and remuneration of Mr. Praveen Dyta, Whole-time Director, as previously approved by the members of the Company, shall remain unchanged and continue to be in full force and effect.”

“RESOLVED FURTHER THAT the Board be and is here by the authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable including filing of forms with the Registrar of Companies, Telangana and to settle any question or doubt that may arise in relation thereto and in order to give effect to the foregoing Resolution, or as may be otherwise considered fit by it in the best interest of the Company.”

4. REVISION OF REMUNERATION OF MR. RAJA PANTHAM (DIN: 07547750), WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Variman Global Enterprises Limited – Employee Stock Option Scheme, 2025 (“VGEL ESOS-2025”), and other applicable laws, rules and regulations, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members be and is hereby accorded for the revision of remuneration payable to Mr. Raja Pantham (DIN: 07547750), Whole-time Director of the Company, by including his eligibility for grant of up to 10,00,000 (Ten Lakh) Stock Options under VGEL ESOS-2025 as a component of his remuneration, in addition to the existing remuneration payable to him, on such terms and conditions as may be determined in accordance with the provisions of the said Scheme and applicable laws.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during his tenure, the remuneration payable to Mr. Raja Pantham (DIN: 07547750) shall be governed by the limits and conditions specified under the Companies Act, 2013 read with Schedule V thereto, or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT except for the aforesaid revision by way of inclusion of eligibility to participate in VGEL ESOS-2025 as a component of remuneration, all other terms and conditions relating to the appointment and remuneration of Mr. Raja Pantham, Whole-time Director, as previously approved by the members of the Company, shall remain unchanged and continue to be in full force and effect.”

“RESOLVED FURTHER THAT the Board be and is hereby the authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable including filing of forms with the Registrar of Companies, Telangana and to settle any question or doubt that may arise in relation thereto and in order to give effect to the foregoing Resolution, or as may be otherwise considered fit by it in the best interest of the Company.”

5. RE-APPOINTMENT OF MR. SIRISH DAYATA (DIN: 01999844) AS MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 178,196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the re-appointment of Mr. Sirish Dayata as a Managing Director of the Company, for a period of 3 (Three) years with effect from 01.10.2026 to 30.09.2029 (whose term of office expires on 30.09.2026) at remuneration of Rs.10,00,000 per month and such other allowances, perquisites and benefits, if any, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (herein referred as Board) to review or revise the terms and conditions as mentioned in the annexure.”

“RESOLVED FURTHER THAT Mr. Sirish Dayata, Managing Director, be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging, and such other expenses incurred by/ for him in connection with meeting business requirements of the Company”.

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Sirish Dayata, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to

the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. RE-APPOINTMENT OF MR. PRAVEEN DYTA (DIN: 07444467) AS WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 178,196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the re-appointment of Mr. Praveen Dyta as a Whole-Time Director of the Company, for a period of 3 (Three) years with effect from 02.04.2027 to 01.04.2030 (whose term of office expires on 01.04.2027) at remuneration of Rs. 4,50,000 per month and such other allowances, perquisites and benefits, if any, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (herein referred as Board) to review or revise the terms and conditions as mentioned in the annexure.”

“RESOLVED FURTHER THAT Mr. Praveen Dyta, Whole-Time Director, be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging, and such other expenses incurred by/ for him in connection with meeting business requirements of the Company”

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Praveen Dyta, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. RE-APPOINTMENT OF MR. RAJA PANTHAM (DIN: 07547750) AS WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 178, 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the re-appointment of Mr. Raja Pantham as a Whole-Time Director of the Company, for a period of 3 (Three) years with effect from 20.04.2027 to 19.04.2030 (whose term of office expires on 19.04.2027) at remuneration of Rs. 1,50,000 per month and such other allowances, perquisites and benefits, if any, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (herein referred as Board) to review or revise the terms and condition as mentioned in the annexure.”

“RESOLVED FURTHER THAT Mr. Raja Pantham, Whole-Time Director, be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging, and such other expenses incurred by/ for him in connection with meeting business requirements of the Company.”

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Raja Pantham, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. ISSUE OF UPTO 1,67,32,245 EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTER CATEGORY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any amendments,

statutory modifications, or re-enactments thereof, for the time being in force) ("the Act"), and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Code"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the applicable rules, regulations, circulars, notifications, clarifications, and guidelines issued from time to time by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Registrar of Companies ("ROC"), Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), and BSE Limited where the shares of the Company are listed ("Stock Exchange"), and/or any other competent authority (ies) (collectively referred to as the "Applicable Regulatory Authorities"), to the extent applicable, including the provisions of the Listing Agreement entered into by the Company with BSE Limited, and subject to the requisite approvals, consents, permissions and/or sanctions, if any, of the Applicable Regulatory Authorities, and subject to such terms, conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof or any person authorized by the Board to exercise its powers, including the powers conferred by this resolution), and subject to such other alterations, 'modifications, variations, or conditions as the Board may deem fit in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue, allot and deliver, in one or more tranches, upto 1,67,32,245 (One Crore Sixty-seven lakhs thirty-two thousand two hundred and forty five Only) Equity Shares of face value of Re. 1/- (Rupee One only) each, at an issue price of Rs. 4.65/- (Rupees Four and Sixty-Five Paise only) (including premium of Rs. 3.65/- each) per Equity Share, aggregating up to an amount of Rs. 7,78,04,940/- (Rupees Seven Crores Seventy-Eight Lakhs Four Thousand Nine Hundred and Forty only), on a preferential basis for cash to the non-promoter category ("Proposed Equity Allottees"), in accordance with the SEBI ICDR Regulations and other applicable laws."

VARIMAN GLOBAL ENTERPRISES LIMITED

Details of Proposed Equity Allottees:

S. No.	Name of the Proposed Equity Allottee	Maximum No of Equity shares to be allotted
1.	Puneet Aggarwal	26,88,172
2.	Stondus Consultancy LLP	21,50,538
3.	Manoj Kumar Kopparapu	10,10,753
4.	Hema Madaan	8,60,215
5.	Kamal Madaan	8,60,215
6.	Dipankur Khurana	6,45,161
7.	Gian Chand	5,37,634
8.	Gokul Das	5,37,634
9.	Ikshit Nishal	5,37,634
10.	Raman Deep Singh	5,37,634
11.	Savita	5,37,634
12.	Yash Nishal	5,37,634
13.	Sudha Rani Pavuluri	5,05,376
14.	Suresh Babu Sannareddy	5,05,376
15.	Manisha Sharma	4,30,107
16.	Dilip Singh	4,30,107
17.	Aditya Kumar Bharti	4,30,107
18.	Umasree Atchuta	3,53,763
19.	Jatin Kapoor	3,22,580
20.	Sitara A	3,03,225
21.	Subramanya Sai Pratik Bontha	3,03,225
22.	Pradeep Rai	2,15,053
23.	Raman Gautam	2,15,053
24.	Renu Bansal	2,15,053
25.	Swati Singh	2,15,053
26.	Yogendra Singh	2,15,053
27.	Charanjeet Singh	2,15,053
28.	Satya Narayan Gupta	2,15,053
29.	Indrani Surapur	2,02,150
	Total	1,67,32,245

“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted to the proposed Equity allottees shall be fully paid up and shall rank pari passu with the existing equity shares of the Company in all respects from the date of allotment in all respects including the payment of dividend and voting rights or any other corporate action/benefits, if any, for which the book closure or the record date falls in between, and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the requirements of all applicable laws.”

“RESOLVED FURTHER THAT the pricing of the Equity Shares to be issued and allotted has been determined in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, with reference to the ‘Relevant Date’. The ‘Relevant Date’ for the purpose of determining the issue price of the Equity Shares is 28.08.2026, (since 29.08.2026 and 30.08.2026 are non-trading days) being thirty days prior to the date of the Annual General Meeting, i.e., 29.09.2026, in accordance with the applicable provisions of the SEBI (ICDR) Regulations, 2018.”

“RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed Equity allottees shall be subject to applicable laws, regulations, and guidelines and the following terms and conditions:

- a) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchange, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
- b) The Equity Shares so allotted shall be subject to a lock-in period as specified under Chapter V of the SEBI ICDR Regulations.
- c) The Equity Shares shall be allotted in dematerialized form within 15 (fifteen) days from the date of passing of the Special Resolution by Members, provided that where the allotment is subject to receipt of any approval or permission from any regulatory authority or the Government of India, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last such approval or permission.
- d) The number of Equity Shares to be offered, issued and allotted shall not exceed the number approved by the Members as specified hereinabove.

VARIMAN GLOBAL ENTERPRISES LIMITED

- e) Without prejudice to the generality of the foregoing, the issue of the Equity Shares shall be subject to the terms and conditions as set out in the Explanatory Statement under Section 102 of the Companies Act, 2013, which forms part of this Notice.
- f) The issue and allotment of Equity Shares shall be subject to all applicable laws and the provisions of the Memorandum and Articles of Association of the Company.
- g) The Equity Shares to be issued to the Proposed Equity Allottees shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange.
- h) The Proposed Equity Allottees shall be required to bring in 100% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
- i) The issue Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- j) The Equity Shares so allotted to the Proposed Equity Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the 'manner permitted thereunder.'

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed Equity allottees through a private placement offer cum application letter, in the format of Form PAS4, immediately after the passing of this resolution, with a stipulation that the allotment shall be made only upon receipt of in-principle approval from the Stock Exchange.”

“RESOLVED FURTHER THAT pursuant to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify, and alter the terms and conditions of the issue, as it may in its absolute discretion deem fit, within the scope of this approval by the Members, and to make an offer to the proposed Equity allottees through Form PAS4, without the requirement of seeking any further consent or approval of the Members and further, the Board is hereby authorised to record the name and details of the Proposed Equity Allottees in form PAS-5.”

“RESOLVED FURTHER THAT the Members of the Company take note of the certificate issued by a Practicing Company Secretary certifying that the proposed issue of Equity Shares on a preferential basis is in compliance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters, and things as it may in its absolute discretion deem necessary, desirable, or expedient, including, but not limited to, issuing clarifications, resolving doubts, effecting modifications or changes (including to the terms of the issue), entering into agreements, contracts, and documents, appointing intermediaries, applying for in-principle and listing approvals, filing requisite documents with the ROC, SEBI, Stock Exchange, and depositories, and utilizing the proceeds of the issue, without being required to seek any further approval of the Members.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of its powers conferred under these resolutions to any Committee of the Board, Director(s), the Company Secretary, or any other officer(s) or authorized signatory(ies) of the Company, including the execution of relevant documents, to represent the Company before any regulatory authorities, and to appoint advisors, bankers, consultants, and legal professionals, as may be necessary, to give effect to the foregoing resolution.”

9. ISSUE OF UPTO 3,90,00,000 CONVERTIBLE WARRANTS TO PROMOTERS AND NON- PROMOTERS ON PREFERENTIAL BASIS:

To consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any amendments, statutory modifications, or re-enactments thereof, for the time being in force) (“the Act”), and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI

Takeover Code”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the applicable rules, regulations, circulars, notifications, clarifications, and guidelines issued from time to time by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Registrar of Companies (“ROC”), Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), and BSE Limited where the shares of the Company are listed (“Stock Exchange”), and/or any other competent authority (ies) (collectively referred to as the “Applicable Regulatory Authorities”), to the extent applicable, including the provisions of the Listing Agreement entered into by the Company with BSE Limited, and subject to the requisite approvals, consents, permissions and/or sanctions, if any, of the Applicable Regulatory Authorities, and subject to such terms, conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and /or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee thereof or any person authorized by the Board to exercise its powers, including the powers conferred by this resolution), and subject to such other alterations, modifications, variations, or conditions as the Board may deem fit in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue, allot and deliver, in one or more tranches, upto 3,90,00,000 (Three Crores Ninety Lakhs) Convertible Warrants of face value of Re. 1/- (Rupee One) each at an issue price of Rs. 4.65/- (Rupees Four and Sixty-Five Paise only) per Convertible Warrant, each warrant carrying a right to subscribe to one (1) equity share of the Company upon conversion at an issue price of Rs. 4.65/- (Rupees Four and Sixty-Five Paise only) (including premium of Rs. 3.65/- each) aggregating up to Rs. 18,13,50,000/- (Rupees Eighteen Crores Thirteen Lakhs Fifty Thousand Only), on a preferential basis for cash to promoters and non-promoters as mentioned below (whose names shall be recorded by the Company in the manner set out in Section 42(7) of the Companies Act, 2013 read with the respective Rules) and in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 and other applicable laws on such other terms and conditions as may be determined by the Board.”

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S. No.	Name of the proposed Allottee	No. of convertible warrants proposed to be issued
A.	PROMOTER	
1.	Sirish Dayata	2,15,00,000
B.	NON-PROMOTER	
2.	C Jai Raj Kumar	64,00,000
3.	Eswar Reddy Kadireddy	40,00,000
4.	Sudha Rani Avudari	15,00,000
5.	Jhansi Sanivarapu	15,00,000
6.	Suman Surana	12,00,000
7.	K N V Durgavathi	10,00,000
8.	Poornachandra Rao Pulivarthi	4,00,000
9.	V Sushma Gupta	4,00,000
10.	Guruswamy Christopher	4,00,000
11.	Chappidi Siva Kumar Reddy	3,00,000
12.	Panjala Sumanth Goud	2,00,000
13.	Sai Sumanth Piratla	2,00,000
	Total (A+B)	3,90,00,000

“RESOLVED FURTHER THAT the pricing of the Convertible Warrants to be issued and allotted has been determined in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, with reference to the ‘Relevant Date’. The ‘Relevant Date’ for the purpose of determining the issue price of the Convertible Warrants is 28.08.2026, (since 29.08.2026 and 30.08.2026 are non-trading days) being thirty days prior to the date of the Annual General Meeting, i.e., 29.09.2026, in accordance with the applicable provisions of the SEBI (ICDR) Regulations, 2018.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter in the format of Form PAS-4, immediately after passing of this resolution with a stipulation that allotment shall be made only upon receipt of in-principle approval from the Stock Exchange.”

“RESOLVED FURTHER THAT the equity shares to be allotted upon conversion of the convertible warrants issued on preferential basis shall rank pari-passu with the existing Equity Shares of the Company in all respects and shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the Record Date falls subsequent to the allotment of such Equity Shares.”

“RESOLVED FURTHER THAT the allotment of aforesaid warrants shall be in accordance with the following terms and conditions:

- A warrant by itself shall not give to a warrant holder thereof, any rights of the shareholder of the Company.
- In the event, the equity shares of the company are either sub-divided or consolidated before the conversion of the warrants into equity shares of the Company, then the face value, the number of equity shares to be allotted on conversion of the warrants and the warrant issue price shall automatically stand adjusted in the same proportion, as the present value of the equity shares of the Company bears, to the newly sub-divided / consolidated equity shares without affecting any right or obligation of the said warrant holders and
- In the event the Company's equity capital is affected or changed due to any other corporate actions such as a merger, demerger, consolidation of business or other reorganization or restructuring of the Company, tender offer for equity shares of sale of undertaking, necessary adjustments with respect to the terms of the aforesaid warrants shall be made by the Company and such other action as may be deemed necessary or appropriate by the Board shall be taken to reflect such corporate actions, including but without limitation, suitable adjustment of the warrant issue price, subject to necessary approvals.”

“RESOLVED FURTHER THAT the aforesaid convertible warrants and the equity shares to be allotted upon conversion thereof shall be subject to the applicable Lock-In requirements as per the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any amendment thereto, from time to time.”

“RESOLVED FURTHER THAT the Board or its Committee be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of convertible warrants and the equity shares arising upon conversion thereof, if necessary, keeping in view the provisions of various Statutes, Regulations and Guidelines in force from time to time.”

“RESOLVED FURTHER THAT the Company shall make necessary applications to the Stock Exchange and the Depositories for listing and trading of the equity shares to be allotted upon conversion of the convertible warrants issued on preferential basis and for admission of such equity shares in the depository system.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard for implementation of this Resolution, issue and allotment of convertible warrants and the equity shares arising upon conversion thereof and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**For and on behalf of the Board
Variman Global Enterprises Limited**

**Place: Hyderabad
Date: 29.08.2026**

**Sirish Dayata
Managing Director
DIN: 01999844**

Notes:

1. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.
2. Ministry of Corporate Affairs vide General Circular No.03/2025 dated September 22, 2025, has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, the AGM of the Company is being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).
3. The Deemed Venue of the 32nd AGM of the Company shall be its Registered Office.
4. Since the AGM will be held through VC/OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
6. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ R&T Agent. Members may note that the Notice will also be available on the Company's website www.varimanglobal.com, website of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. To avoid fraudulent transaction(s), the identity/ signature of the Members holding shares in electronic/ demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.

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9. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
10. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at cs@varimanglobal.com.
11. Recent circular requires submission of Aadhaar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhaar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhaar card/PAN details to the Company/ Registrar and Share Transfer Agents (Aarthi Consultants Private Limited)
12. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Aarti Consultants Private Limited., Share Transfer Agents of the Company for their doing the needful.
13. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
14. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
15. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

16. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
17. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
18. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
19. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
21. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
22. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

23. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, 26.09.2026 at 09:00 a.m. and ends on Monday, 28.09.2026 at 05:00 p.m.. During this period shareholders' of the Company, holding shares either in physical form or

in dematerialized form, as on the cut-off date (record date) of Tuesday, 22.09.2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- (v) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

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| | <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/e-voting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
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Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

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- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Variman Global Enterprises Limited on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@varimanglobal.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 18002109911

24. OTHER INSTRUCTIONS:

- (i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 22.09.2026.
 - (ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.
 - (iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
 - (iv) If a Member cast votes by both modes, then voting done through e-voting shall prevail.
 - (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.varimanglobal.com and on the website of CDSL and will be communicated to the BSE Limited.
25. Relevant documents referred to in the accompanying Notice, as well as Annual Report is open for inspection at the Registered Office of the Company, during the office hours, on all working days up to the date of Annual General Meeting.

SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

**For and on behalf of the Board
Variman Global Enterprises Limited**

**Place: Hyderabad
Date: 12.08.2026**

**Sirish Dayata
Managing Director
DIN: 01999844**

Annexure A:

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mrs. Mounika Pammi
Designation	Non-Executive Director
DIN	11111376
Date of Birth	17/06/1980
Age	46 Years
Date of First Appointment on the Board	30.05.2025
Brief resume	Mrs. Mounika Pammi is a seasoned professional with over 15 years of leadership experience across marketing, insurance, administration, CSR, and strategic consulting. She holds an MBA in Marketing and has led business transformation initiatives with a strong focus on operational efficiency and governance. As a former MD of MNRG Technologies, she brings deep strategic insight and board-level acumen. Her expertise spans corporate strategy, stakeholder and sustainable engagement, development.
Qualifications and Experience/Expertise in specific functional area	Qualification: MBA in Marketing Marketing, Insurance, Administration, and strategic consulting.
Names of the listed entities in which the person is holding directorships or Board/ Committee memberships along with listed entities from which the person has resigned in past 3 years	As mentioned in below table.

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Inter- se Relationships between Directors	Nil
Number of shares held in the Company	Nil
Terms and conditions of appointment or reappointment	Proposed to be re-appointed as Non-executive Director, liable to retire by rotation.
Details of remuneration sought to be paid and the remuneration last drawn by such person	Remuneration (in the form of sitting fee) paid – Rs. 65,000 (in form of sitting fees) in FY 2025-26. Remuneration proposed: Sitting fees as may be approved by the Board of Directors in accordance with the applicable provisions of law and Nomination and Remuneration Policy of the Company.
The number of Meetings of the Board attended during the year	7 (seven)

Name of the Company	Directorship	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Cessation
Midland Polymers Limited	Independent Director	Member	Member	Member	--
Bandaram Pharma Packtech Limited	Independent Director	--	Member	--	--
Ortin Global Limited	Independent Director	Member	Member	Member	--
Cura Technologies Limited	Independent Director	Member	Member	Member	
Aion-Tech Solutions Limited	Independent Director	Member	-	-	
KS Smart Technologies Limited	Independent Director	-	-	-	21.01.2026

EXPLANATORY STATEMENT

[Pursuant to Section 102 of The Companies Act, 2013 And SEBI (LODR), Regulations, 2015]

ITEM NO. 3

REVISION OF REMUNERATION OF MR. PRAVEEN DYTA (DIN: 07444467), WHOLE-TIME DIRECTOR OF THE COMPANY

At the Annual General Meeting held on 30.09.2023, Mr. Praveen Dyta was reappointed as the Whole-Time Director of the Company for a period of three years commencing from 02.04.2024 and ending on 01.04.2027, at a remuneration of Rs. 3,50,000/- per month.

Further, based on the recommendations of the Nomination and Remuneration Committee and considering his continued responsibilities and contribution to the growth and operations of the Company, the Board of Directors in its meeting held on 12.08.2026 has approved the inclusion of eligibility for grant of up to 15,00,000 (Fifteen Lakh) Stock Options under the Variman Global Enterprises Limited – Employee Stock Option Scheme, 2025 (“VGEL ESOS-2025” or “the Scheme”), as a component of his remuneration, in addition to the existing remuneration payable to him, on such terms and conditions as may be determined in accordance with the provisions of the Scheme and applicable laws.

Except for the aforesaid revision by way of inclusion of eligibility to participate in VGEL ESOS-2025 as a component of remuneration, all other terms and conditions relating to the appointment and remuneration of Mr. Praveen Dyta, Whole-time Director, as previously approved by the Members of the Company, shall remain unchanged and continue to be in full force and effect.

The Board of Directors recommends the passing of the above resolution as Special Resolution as set out in the item no. 3.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Praveen Dyta himself is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

ITEM NO. 4

REVISION OF REMUNERATION OF MR. RAJA PANTHAM (DIN: 07547750), WHOLE-TIME DIRECTOR OF THE COMPANY

At the Annual General Meeting held on 30.09.2023, Mr. Raja Pantham was reappointed as the Whole-Time Director of the Company for a period of three years commencing from 20.04.2024 and ending on 19.04.2027, at a remuneration of Rs. 3,50,000/- per month.

Further, based on the recommendations of the Nomination and Remuneration Committee and considering his continued responsibilities and contribution to the growth and operations of the Company, the Board of Directors in its meeting held on 12.08.2026 has approved the inclusion of eligibility for grant of up to 10,00,000 (Ten Lakh) Stock Options under the Variman Global Enterprises Limited – Employee Stock Option Scheme, 2025 (“VGEL ESOS-2025” or “the Scheme”), as a component of his remuneration, in addition to the existing remuneration payable to him, on such terms and conditions as may be determined in accordance with the provisions of the Scheme and applicable laws.

Except for the aforesaid revision by way of inclusion of eligibility to participate in VGEL ESOS-2025 as a component of remuneration, all other terms and conditions relating to the appointment and remuneration of Mr. Raja Pantham, Whole-time Director, as previously approved by the Members of the Company, shall remain unchanged and continue to be in full force and effect.

The Board of Directors recommends the passing of the above resolution as Special Resolution as set out in the item no. 4.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Raja Pantham himself is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

ITEM NO. 5

RE-APPOINTMENT OF MR. SIRISH DAYATA (DIN: 01999844) AS MANAGING DIRECTOR OF THE COMPANY

Mr. Sirish Dayata was appointed as Managing Director of the Company for a period of 3 years from 01.10.2023 to 30.09.2026 at the General Meeting of the shareholders held on 30.09.2023. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 12.08.2026, approved the re-appointment of Mr. Sirish Dayata as Managing Director of the Company for a term of three years commencing from 01.10.2026 to 30.09.2029 with a remuneration of Rs. 10,00,000 per month and such other allowances, perquisites and benefits, if any.

Accordingly, the Board of Directors recommends the passing of the above Resolution as a Special Resolution as set out in the item no. 5 of the notice for reappointment of Mr. Sirish Dayata.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Sirish Dayata himself is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

ITEM NO. 6

RE-APPOINTMENT OF MR. PRAVEEN DYTA (DIN: 07444467) AS WHOLE-TIME DIRECTOR OF THE COMPANY

Mr. Praveen Dyta was appointed as Whole-Time Director of the Company for a period of 3 years from 02.04.2024 to 01.04.2027 at the General Meeting of the shareholders held on 30.09.2023. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 12.08.2026, approved the re-appointment of Mr. Praveen Dyta as Whole-Time Director of the Company for a term of three years commencing from 02.04.2027 to 01.04.2030 with a remuneration of Rs. 4,50,000 per month and such other allowances, perquisites and benefits, if any.

Accordingly, the Board of Directors recommends the passing of the above Resolution as a Special Resolution as set out in the item no. 6 of the notice for reappointment of Mr. Praveen Dyta.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Praveen Dyta himself is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

ITEM NO. 7

RE-APPOINTMENT OF MR. RAJA PANTHAM (DIN: 07547750) AS WHOLE-TIME DIRECTOR OF THE COMPANY

Mr. Raja Pantham was appointed as Whole-Time Director of the Company for a period of 3 years from 20.04.2024 to 19.04.2027 at the General Meeting of the shareholders held on 30.09.2023. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 12.08.2026, approved the re-appointment of Mr. Raja Pantham as Whole-Time Director of the Company for a term of three years commencing from 20.04.2027 to 19.04.2030 with a remuneration of Rs. 1,50,000 per month and such other allowances, perquisites and benefits, if any.

Accordingly, the Board of Directors recommends the passing of the above Resolution as a Special Resolution as set out in the item no. 7 of the notice for reappointment of Mr. Raja Pantham.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Raja Pantham himself is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013 for Item No. 3,4, 5, 6 and 7:

VARIMAN GLOBAL ENTERPRISES LIMITED

I. GENERAL INFORMATION

1.	Nature of Industry: Trading & Distributors		
2.	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1993		
3.	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: NotApplicable		
4.	Financial performance based on given indications:		
	Particulars	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)
	Turnover	11,298.19	10,929.86
	Net profit after Tax	(1,757.17)	(1,029.83)
5	Foreign investments or collaborations, if any: Not Applicable		

II. INFORMATION ABOUT THE DIRECTORS:

S. No	Particulars	Mr. Sirish Dayata	Mr. Praveen Dyta	Mr. Raja Pantham
1.	Background Details	Mr. Sirish Dayata, aged about 57 years is having around 33 years of experience in the industry. He is a Masters in Commerce.	Mr. Praveen Dyta, aged about 55 years is having 23 years of experience in the Industry. He is a bachelor in Engineering.	Mr. Raja Pantham, aged about 47 years is having 9 years of experience in the Industry. He is a graduate in Business Administration.
2.	Past Remuneration	3,50,000	3,50,000	1,00,000
3.	Recognition or awards	Nil	Nil	Nil

VARIMAN GLOBAL ENTERPRISES LIMITED

4.	Job Profile and his suitability	Keeping the past record of Mr. Sirish Dayata in mind and his contribution towards the Company, it is proposed to re-appoint and revise the remuneration of Managing Director of the Company.	Keeping the past record of Mr. Praveen Dyta in mind and his contribution towards the Company, it is proposed to re-appoint and revise the remuneration of Whole-time Director of the Company.	Keeping the past record of Mr. Raja Pantham in mind and his contribution towards the Company, it is proposed to re-appoint and revise the remuneration of Whole-time Director of the Company.
5.	Remuneration proposed	As set out in the resolution for the item No.5 the remuneration to Mr. Sirish Dayata has the approval of Board of Directors and is within the limits specified under Schedule V of Companies Act.	As set out in the resolution for the item No. 3 & 6 the remuneration to Mr. Praveen Dyta has the approval of Board of Directors and is within the limits specified under Schedule V of Companies Act.	As set out in the resolution for the item No. 4 & 7 the remuneration to Mr. Raja Pantham has the approval of Board of Directors and is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):	Taking into consideration the profile of Mr. Sirish Dayata and the responsibilities shouldered by him, the aforesaid remuneration package is below the industry standards.	Taking into consideration the profile of Mr. Praveen Dyta and the responsibilities shouldered by him, the aforesaid remuneration package is below the industry standards.	Taking into consideration the profile of Mr. Raja Pantham and the responsibilities shouldered by him, the aforesaid remuneration package is below the industry standards.

VARIMAN GLOBAL ENTERPRISES LIMITED

7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Besides the remuneration, he is holding 3,85,36,200 Equity Shares of the Company.	Nil	Besides the remuneration, he is holding 3,00,000 Equity Shares of the Company.
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III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company has been incurring losses and/or does not have adequate profits in terms of the provisions of the Companies Act, 2013, for payment of managerial remuneration to its directors. The accumulated losses and the financial position of the Company have resulted in inadequate profits for the purpose of determining managerial remuneration in accordance with the applicable provisions of the Companies Act, 2013. Accordingly, the Company proposes to pay remuneration to its directors in accordance with the provisions of Part II of Schedule V to the Companies Act, 2013, subject to the requisite approvals and compliance with the applicable provisions thereof.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the revenue to explore various opportunities and to achieve a better growth.
3.	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations and it is believed that financial position of the company will increase considerably in the coming years.

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As required under Regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking re-appointment are given as under:

Name of the Director	Mr. Sirish Dayata (DIN: 01999844)	Mr. Praveen Dyta (DIN: 07444467)	Mr. Raja Pantham (DIN: 07547750)
Date of Birth and Age	06.01.1969 and 57 years	09.07.1971 and 55 years	05.04.1979 and 47 years
Brief Resume including Qualification and Experience	Mr. Sirish Dayata, aged about 57 years is having around 33 years of experience in the industry. He is a Masters in Commerce.	Mr. Praveen Dyta, aged about 55 years is having 23 years of experience in the Industry. He is a bachelor in Engineering.	Mr. Raja Pantham, aged about 47 years is having 9 years of experience in the Industry. He is a graduate in Business Administration.
Terms and conditions of appointment	Re-appointment for a term of 3 years w.e.f. 01.10.2026.	Re-appointment for a term of 3 years w.e.f. 02.04.2027.	Re-appointment for a term of 3 years w.e.f. 20.04.2027.
Details of remuneration sought to be paid and the remuneration last drawn	Remuneration paid – Rs. 3,50,000 in FY 2025-26. Remuneration proposed: 10,00,000 Per month	Remuneration paid – Rs. 3,50,000 in FY 2025-26. Remuneration proposed: 4,50,000 Per month	Remuneration paid – Rs. 1,00,000 in FY 2025-26. Remuneration proposed: 1,50,000 Per month
Date of First Appointment in the Board	11.10.2013	02.04.2018	18.06.2016
Expertise in specific functional areas	Customer service, Business Knowledge	Corporate sales, technology, electronics and communication	2 decades of Sales, Marketing & Business Experience
Shareholding in the Company	3,85,36,200 Equity Shares	Nil	3,00,000 Equity Shares
Relationship with other Directors, Key Managerial Personnel	Nil	Nil	Nil

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Membership / Chairmanship in committee of the other companies	Nil	Nil	Nil
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
number of Meetings of the Board attended during the year	7 (seven)	7 (seven)	7 (seven)
skills and capabilities required for the role and the manner in which the proposed person meets such requirements (in case of Independent Director)	Not Applicable	Not Applicable	Not Applicable

ITEM NO. 8**ISSUE OF UPTO 1,67,32,245 EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTER CATEGORY:**

The Members are hereby informed that the Company requires infusion of funds to meet the objects as mentioned below including general corporate purposes, to support the long-term growth and sustainability of its business. This strategic initiative is aimed at addressing both immediate and future funding requirements.

Hence, to ensure the smooth flow of the business the Board of Directors of the Company at its meeting held on 29.08.2026, in accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules 'made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations as amended from time to time, approved the issue and allotment of upto 1,67,32,245 (One Crore Sixty-seven lakhs thirty-two thousand two hundred and forty five Only) Equity Shares of face value of Re. 1/- (Rupee One only) each, at an issue price of Rs. 4.65/- (Rupees Four and Sixty-Five Paise only) (including premium of Rs. 3.65/- each) per Equity Share, aggregating up to an amount of Rs. 7,78,04,940/- (Rupees Seven Crores Seventy-Eight Lakhs Four Thousand Nine Hundred and Forty only), on a preferential basis to the non-promoter category to the proposed allottees as given below ("Proposed Equity Allottees"), in accordance with the SEBI ICDR Regulations and other applicable laws on preferential and private placement subject to approval of Shareholders.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI ICDR Regulations") are as follows:

VARIMAN GLOBAL ENTERPRISES LIMITED

(I) Objects of the preferential issue/particulars of the offer:

The Company shall utilize the proceeds from the preferential issue of the Equity Shares and convertible warrants towards following objects:

Sl. no	Purpose for which issue proceeds are proposed to be utilized	Amount in Rs.*
1.	Establishment of an IT hardware rental business, including laptops, desktops, servers, and other related equipment.	4,00,00,000
2.	Procurement of pre-owned IT hardware (laptops, desktops, servers, and other related equipment), refurbishment of such equipment, and subsequent sale in domestic and international markets.	3,00,00,000
3.	Establishment of New Office Infrastructure and Service Facilities in Hyderabad - Setting up and operationalizing new office premises on lease to support business expansion and the launch of new business initiatives. Establishment of a dedicated service centre for refurbishment, repair, testing, quality certification, and reconditioning of procured IT hardware, including laptops, desktops, servers, and related equipment.	3,00,00,000
4.	Establishment of a scalable hybrid Security Operations Center (SOC) and Network Operations Center (NOC) to provide 24x7 managed IT infrastructure monitoring, network management, cybersecurity monitoring, incident response, threat detection, and related managed services for enterprise and government customers.	8,00,00,000
5.	Working capital towards Funding Earnest Money Deposit (EMD) requirements, bid security deposits, performance guarantees, and other financial commitments necessary for participation in large government, public sector undertaking (PSU), defence, and institutional tenders.	4,00,00,000
6.	General Corporate Purposes	3,91,54,939.25
	Total	25,91,54,939.25

* Considering 100% subscription of equity shares and conversion of warrants into equity shares within the stipulated time.

Total amount of issue size allocated for different objects of the issue shall together be used only for the object of the issue as specified in the placement document/ notice to shareholders and same cannot be added to General Corporate Purposes (GCP). The said proceeds will be used within a period of 24 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

In terms of the BSE Circular No. 2022121347 dated December 13, 2022, the amount specified for the aforementioned Objects of issue size may deviate +/- 10% depending upon the future circumstances, since the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilisation of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.

(II) Maximum number of specified securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to create, offer, issue, and allot from time to time, upto 1,67,32,245 Equity Shares of Re. 1/- (Rupee One only) at an issue price of Rs. 4.65/- (Rupees Four and Sixty-Five Paise only) (including premium of Rs. 3.65/- each), issued to the non-promoter category, subject to the approval of members.

(III) Intent of the promoters or their associates and relatives, directors or key managerial personnel or senior management of the issuer to subscribe to the offer;

None of the Promoters or their associates and relatives, Directors or Key Managerial Personnel of the Company intends to subscribe shares proposed to be issued under the Preferential Allotment.

VARIMAN GLOBAL ENTERPRISES LIMITED

(IV) Shareholding pattern of the issuer before and after the preferential issue would be as follows:

Sl. No	Category	Pre-Issue Holding		Proposed Issue		No. Of Outstanding ESOP Granted	*Post Issue Holding (on diluted basis)	
		No. of Equity shares	% of shares	Preferential issue of Equity Shares	Preferential issue of convertible warrants		No. of shares	% of Shares
A	Promoters							
1	Individuals /HUF	5,05,61,200	25.92	--	2,15,00,000	--	7,20,61,200	28.17
2	Body Corporate/ Trust	35,81,645	1.84	--	--	--	35,81,645	1.40
	Sub-Total (A)	5,41,42,845	27.75	--	2,15,00,000	--	7,56,42,845	29.57
B	Non-Promoters							
	A. Domestic Institution	--	--	--	--	--	--	--
	B. Foreign Institution	31,40,000	1.61	--	--	--	31,40,000	1.23
	C. Central Government/ State Government(s)/ President of India	25,00,000	1.28	--	--	--	25,00,000	0.98
2	Non-Institutions							
(i)	Individuals	12,70,33,240	65.12	1,45,81,707	1,75,00,000	50,00,000	16,41,14,947	64.15
(ii)	NRIs	11,96,600	0.61	--	--	--	11,96,600	0.47
(iii)	Bodies Corporate	68,62,315	3.52	--	--	--	68,62,315	2.68
(iv)	Foreign Companies	--	--	--	--	--	--	--
(v)	Any Other (HUF/ (Unclaimed or Suspense or Escrow Account)	2,06,000	0.11	21,50,538	--	--	23,56,538	0.92
	Sub-Total (B)	14,09,38,155	72.25	1,67,32,245	1,75,00,000	50,00,000	18,01,70,400	70.43
	Grand Total (A+B)	19,50,81,000	100.00	1,67,32,245	3,90,00,000	50,00,000	25,58,13,245	100.00

Note: *The Post-Issue Shareholding (on diluted basis) Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the equity shares on cash basis, full conversion of the warrants into equity shares and full exercise of the 50,00,000 Options outstanding as on 29.08.2026.

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(V) Time frame within which the preferential issue shall be completed and material terms:

The allotment of equity shares shall be completed, within a period of 15 days from the date of passing of the resolution by the shareholders provided, that where the allotment is pending on account of pendency of any approval from any regulatory authority, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

(VI) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

List of proposed allottees: All the proposed allottees as furnished in the table are the ultimate beneficial owners of the shares along with their status as to promoter or non – promoter pre and post preferential issue.

Sl. No	Identity of proposed Preferential Allottee	Ultimate Beneficial Owners of the proposed allottees	Pre issue holding	% of shares	equity shares proposed to be allotted	Post issue holding	Post issue % holding*
NON-PROMOTERS							
1.	Puneet Aggarwal	Not applicable, since the allottee is a natural person	26,67,596	1.37	26,88,172	53,55,768	2.09
2.	Stondlus Consultancy LLP	1. Kapil Madaan 2. Amit Aman Kumar	--	--	21,50,538	21,50,538	0.84
3.	Manoj Kumar Kopparapu	Not applicable, since the allottee is a natural person	--	--	10,10,753	10,10,753	0.40
4.	Hema Madaan	--do--	--	--	8,60,215	8,60,215	0.34
5.	Kamal Madaan	--do--	--	--	8,60,215	8,60,215	0.34
6.	Dipankur Khurana	--do--	--	--	6,45,161	6,45,161	0.25
7.	Gian Chand	--do--	--	--	5,37,634	5,37,634	0.21
8.	Gokul Das	--do--	--	--	5,37,634	5,37,634	0.21
9.	Ikshit Nishal	--do--	--	--	5,37,634	5,37,634	0.21
10.	Raman Deep Singh	--do--	9,307	0.00	5,37,634	5,46,941	0.21
11.	Savita	--do--	--	--	5,37,634	5,37,634	0.21
12.	Yash Nishal	--do--	--	--	5,37,634	5,37,634	0.21

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13.	Sudha Rani Pavuluri	--do--	--	--	5,05,376	5,05,376	0.20
14.	Suresh Babu Sannareddy	--do--	--	--	5,05,376	5,05,376	0.20
15.	Manisha Sharma	--do--	56,535	0.03	4,30,107	4,86,642	0.19
16.	Dilip Singh	--do--	--	--	4,30,107	4,30,107	0.17
17.	Aditya Kumar Bharti	--do--	--	--	4,30,107	4,30,107	0.17
18.	Umasree Atchuta	--do--	1,190	0.00	3,53,763	3,54,953	0.14
19.	Jatin Kapoor	--do--	23,152	0.01	3,22,580	3,45,732	0.14
20.	Sitara A	--do--	--	--	3,03,225	3,03,225	0.12
21.	Subramanya Sai Pratik Bontha	--do--	--	--	3,03,225	3,03,225	0.12
22.	Pradeep Rai	--do--	--	--	2,15,053	2,15,053	0.08
23.	Raman Gautam	--do--	--	--	2,15,053	2,15,053	0.08
24.	Renu Bansal	--do--	--	--	2,15,053	2,15,053	0.08
25.	Swati Singh	--do--	--	--	2,15,053	2,15,053	0.08
26.	Yogendra Singh	--do--	--	--	2,15,053	2,15,053	0.08
27.	Charanjeet Singh	--do--	--	--	2,15,053	2,15,053	0.08
28.	Satya Narayan Gupta	--do--	--	--	2,15,053	2,15,053	0.08
29.	Indrani Surapur	--do--	48,199	0.02	2,02,150	2,50,349	0.10

Note: *The Post-Issue Shareholding (on diluted basis) Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the equity shares on cash basis, full conversion of the warrants into equity shares and full exercise of the 50,00,000 Options outstanding as on 29.08.2026.

As a result of the proposed preferential allotment of equity shares, neither there will be change in the composition of the Board of Directors and nor any changes in control of the Company.

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The current and proposed status /class of the allottees post the preferential issue namely, promoter or non-promoter

S. No.	Name of Proposed Allottees	Current Status / Category	Proposed Status / Category
1.	Puneet Aggarwal	Non-Promoter	Non-Promoter
2.	Stondus Consultancy LLP	Non-Promoter	Non-Promoter
3.	Manoj Kumar Kopparapu	Non-Promoter	Non-Promoter
4.	Hema Madaan	Non-Promoter	Non-Promoter
5.	Kamal Madaan	Non-Promoter	Non-Promoter
6.	Dipankur Khurana	Non-Promoter	Non-Promoter
7.	Gian Chand	Non-Promoter	Non-Promoter
8.	Gokul Das	Non-Promoter	Non-Promoter
9.	Ikshit Nishal	Non-Promoter	Non-Promoter
10.	Raman Deep Singh	Non-Promoter	Non-Promoter
11.	Savita	Non-Promoter	Non-Promoter
12.	Yash Nishal	Non-Promoter	Non-Promoter
13.	Sudha Rani Pavuluri	Non-Promoter	Non-Promoter
14.	Suresh Babu Sannareddy	Non-Promoter	Non-Promoter
15.	Manisha Sharma	Non-Promoter	Non-Promoter
16.	Dilip Singh	Non-Promoter	Non-Promoter
17.	Aditya Kumar Bharti	Non-Promoter	Non-Promoter
18.	Umasree Atchuta	Non-Promoter	Non-Promoter
19.	Jatin Kapoor	Non-Promoter	Non-Promoter
20.	Sitara A	Non-Promoter	Non-Promoter
21.	Subramanya Sai Pratik Bontha	Non-Promoter	Non-Promoter
22.	Pradeep Rai	Non-Promoter	Non-Promoter
23.	Raman Gautam	Non-Promoter	Non-Promoter
24.	Renu Bansal	Non-Promoter	Non-Promoter
25.	Swati Singh	Non-Promoter	Non-Promoter
26.	Yogendra Singh	Non-Promoter	Non-Promoter
27.	Charanjeet Singh	Non-Promoter	Non-Promoter
28.	Satya Narayan Gupta	Non-Promoter	Non-Promoter
29.	Indrani Surapur	Non-Promoter	Non-Promoter

(VII) Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so and other undertakings:

In terms of SEBI (ICDR) Regulations, 2018 issuer hereby undertakes that:

1. As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
2. Neither the Company, its Directors nor Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
3. The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.
4. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

(VIII) Practicing Company Secretary Certificate:

The Company has obtained a certificate dated 29.08.2026 from M/s. Vivek Surana & Associates, Practicing Company Secretaries certifying that the proposed issue of the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations for Preferential Issue. A copy of the aforementioned certificate is being hosted on the website of the Company at the address <https://www.varimanglobal.com/investor/preferential-issue/Annexure-iv.pdf>

(IX) Pricing of the Issue including the basis or justification for the premium and Relevant Date:

The price of the equity shares proposed to be issued has been determined in accordance with the preferential issue guidelines given in SEBI (ICDR) Regulations and subsequent amendments thereto which is based on the relevant date i.e., 28.08.2026, (since 29.08.2026 and 30.08.2026 are non-trading days) being thirty days prior to the date of the Annual General Meeting, i.e., 29.09.2026.

The Equity Shares of the Company are listed on BSE Limited and are frequently traded. In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Accordingly, the minimum issue price of Rs. 4.65/- per share has been determined based on the higher of the volume weighted average price of the related equity shares quoted on BSE Limited during the 90 trading days (Rs. 4.58/-)/10 trading days (Rs. 4.65/-) preceding the relevant date. Accordingly, the equity shares are proposed to be issued at a price of Rs. 4.65/- per equity share, which is not less than the minimum price determined in accordance with the applicable provisions of the SEBI ICDR Regulations.

Considering that the allotment through this preferential issue shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the issue price of Rs. 4.65/- has been determined taking into account the Valuation Report dated 29.08.2026 issued by Maitri Valuation Private Limited, Independent Registered Valuer (IBBI Regd. No. IBBI/RV-E/11/2023/184) having office at E-501, Pramukh Oasis, Behind Swagat Flamingo, Sargasan, Gandhinagar – 382421 in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report").

The Valuation Report is made available for inspection by the members on the Company's website under the weblink: <https://www.varimanglobal.com/investor/preferential-issue/valuation-report-2026.pdf> As per the Valuation Report, the price of equity share of the Company stands at Rs. 4.65/- per share against which it is proposed to issue equity shares at an issue price of Rs. 4.65/- each.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

A Certificate is obtained from the Practicing Company Secretary confirming the minimum price for the preferential issue is as per Preferential Issue Regulations as mentioned in chapter V of SEBI (ICDR) Regulations, 2018.

A copy of the aforementioned certificate is being hosted on the website of the Company at the address <https://www.varimanglobal.com/investor/preferential-issue/Annexure-v.pdf>.

(X) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer; Not Applicable

(XI) SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to come out with open offer to the public shareholders except making certain disclosures to Stock Exchange.

(XII) Holding of shares in demat form, non-disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company, if any, is held by them in dematerialized form. The entire pre preferential allotment

shareholding of such allottees shall be under lock-in from the relevant date up to a period of 90 trading days from the date of trading approval from BSE Limited, where the securities of the Company are listed. The shareholder who has sold their shares during the 90 trading days prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed allottees have Permanent Account Number.

(XIII) Lock-in Period:

The equity shares proposed to be allotted shall be subject to 'lock-in' for such a period as the case may be from the date of trading approval from BSE Limited where the securities of the Company are listed as per Clause 167 of the SEBI (ICDR) Regulations, 2018.

(XIV) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not made any preferential allotment.

(XV) Compliances:

The company has complied with the requirement of rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

(XVI) Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

(XVII) Monitoring Agency:

As the proposed preferential issue is for cash and the size of the issue does not exceed ₹100 crore, the appointment of a Monitoring Agency is not applicable in terms of the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Accordingly, the consent of the shareholders by way of special resolution is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters and the others on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

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The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in Item No. 8 of the Notice.

None of the directors, key managerial personnel or their relatives is concerned or interested, financially or otherwise, directly or indirectly in the above said resolution.

ITEM NO.9:

ISSUE OF UPTO 3,90,00,000 CONVERTIBLE WARRANTS TO PROMOTERS AND NON-PROMOTERS ON PREFERENTIAL BASIS:

The Special Resolution as mentioned in Item No. 9 of the Notice proposes to authorize the Board of Directors of the Company to issue and allot upto 3,90,00,000 (Three Crore Ninety Lakhs) Convertible Warrants, each warrant carrying a right to subscribe to one Equity Share of the Company of face value of Re. 1/- each, at an issue price of Rs. 4.65/- (Rupees Four and Sixty-Five Paise Only) per warrant, on preferential basis, in such manner and on such terms and conditions as prescribed under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

A. Disclosures:

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto is stated below. As per Sections 42 and 62 and other applicable provisions if any of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders by way of special resolution is sought for issuing the convertible warrants as stated in the resolution on a preferential basis.

(I) Objects of the preferential issue/particulars of the offer:

It is proposed to issue upto 2,15,00,000 (Two Crores Fifteen Lakhs) Convertible Warrants to promoters and 1,75,00,000 (One Crore Seventy-Five Lakhs) Convertible Warrants to non-promoters aggregating to 3,90,00,000 (Three Crore Ninety Lakhs) Convertible Warrants at an issue price of Rs. 4.65/- (Rupees Four and Sixty-Five paise only) per warrant each warrant carrying a right to subscribe to one Equity Share of the Company of face value of Re. 1/- each, subject to the terms and conditions prescribed under the applicable laws and regulations.

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The Company shall utilize the proceeds from the preferential issue of the Equity Shares and convertible warrants towards following objects:

Sl. no	Purpose for which issue proceeds are proposed to be utilized	Amount in Rs.*
1.	Establishment of an IT hardware rental business, including laptops, desktops, servers, and other related equipment.	4,00,00,000
2.	Procurement of pre-owned IT hardware (laptops, desktops, servers, and other related equipment), refurbishment of such equipment, and subsequent sale in domestic and international markets.	3,00,00,000
3.	Establishment of New Office Infrastructure and Service Facilities in Hyderabad - Setting up and operationalizing new office premises on lease to support business expansion and the launch of new business initiatives. Establishment of a dedicated service centre for refurbishment, repair, testing, quality certification, and reconditioning of procured IT hardware, including laptops, desktops, servers, and related equipment.	3,00,00,000
4.	Establishment of a scalable hybrid Security Operations Center (SOC) and Network Operations Center (NOC) to provide 24x7 managed IT infrastructure monitoring, network management, cybersecurity monitoring, incident response, threat detection, and related managed services for enterprise and government customers.	8,00,00,000
5.	Working capital towards Funding Earnest Money Deposit (EMD) requirements, bid security deposits, performance guarantees, and other financial commitments necessary for participation in large government, public sector undertaking (PSU), defence, and institutional tenders.	4,00,00,000
6.	General Corporate Purposes	3,91,54,939.25
	Total	25,91,54,939.25

* Considering 100% subscription of equity shares and conversion of warrants into equity shares within the stipulated time.

Total amount of issue size allocated for different objects of the issue shall together be used only for the object of the issue as specified in the placement document/ notice to shareholders and same cannot be added to General Corporate Purposes (GCP). The said proceeds will be used within a period of 24 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

In terms of the BSE Circular No. 2022121347 dated December 13, 2022, the amount specified for the aforementioned Objects of issue size may deviate +/- 10% depending upon the future circumstances, since the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilisation of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.

(II) Maximum number of specified securities to be issued:

The Board of Directors in its meeting held on 29.08.2026 has approved to issue and allot upto 3,90,00,000 (Three Crores Ninety Lakhs) Convertible Warrants at an issue price of Rs. 4.65/- per warrant, aggregating up to Rs. 18,13,50,000/- (Rupees Eighteen Crores Thirteen Lakhs Fifty Thousand Only), by way of preferential issue, subject to the approval of the members and other applicable statutory and regulatory approvals.

(III) Intent of the promoters or their associates and relatives, directors or key managerial personnel or senior management of the issuer to subscribe to the offer;

2,15,00,000 Convertible Warrants shall be issued to Mr. Sirish Dayata. Except the said promoter, none of the promoters or their associates and relatives /Directors / KMP / Senior Management Personnel of the company, intends to subscribe to the Convertible Warrants of the company.

The Company will take necessary steps to obtain the required approvals from BSE Limited or any other regulatory agency as may be applicable, for the proposed preferential issue of warrants convertible into equity shares.

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(IV) Shareholding pattern of the issuer before and after the preferential issue would be as follows:

Sl. No	Category	Pre-Issue Holding		Proposed Issue		No. Of Outstanding ESOP Granted	*Post Issue Holding (on diluted basis)	
		No. of Equity shares	% of shares	Preferential issue of Equity Shares	Preferential issue of convertible warrants		No. of shares	% of Shares
A	Promoters							
1	Individuals /HUF	5,05,61,200	25.92	--	2,15,00,000	--	7,20,61,200	28.17
2	Body Corporate/ Trust	35,81,645	1.84	--	--	--	35,81,645	1.40
	Sub-Total (A)	5,41,42,845	27.75	--	2,15,00,000	--	7,56,42,845	29.57
B	Non-Promoters							
	A. Domestic Institution	--	--	--	--	--	--	--
	B. Foreign Institution	31,40,000	1.61	--	--	--	31,40,000	1.23
	C. Central Government/ State Government(s)/ President of India	25,00,000	1.28	--	--	--	25,00,000	0.98
2	Non-Institutions							
(i)	Individuals	12,70,33,240	65.12	1,45,81,707	1,75,00,000	50,00,000	16,41,14,947	64.15
(ii)	NRIs	11,96,600	0.61	--	--	--	11,96,600	0.47
(iii)	Bodies Corporate	68,62,315	3.52	--	--	--	68,62,315	2.68
(iv)	Foreign Companies	--	--	--	--	--	--	--
(v)	Any Other (HUF/ (Unclaimed or Suspense or Escrow Account)	2,06,000	0.11	21,50,538	--	--	23,56,538	0.92
	Sub-Total (B)	14,09,38,155	72.25	1,67,32,245	1,75,00,000	50,00,000	18,01,70,400	70.43
	Grand Total (A+B)	19,50,81,000	100.00	1,67,32,245	3,90,00,000	50,00,000	25,58,13,245	100.00

Note: *The Post-Issue Shareholding (on diluted basis) Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the equity shares on cash basis, full conversion of the warrants into equity shares and full exercise of the 50,00,000 Options outstanding as on 29.08.2026.

(V) Time frame within which the preferential issue shall be completed and material terms:

The allotment of convertible warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

An amount, as decided by the Board of Directors, equivalent to 25% of the issue price shall be payable before allotment of the warrants. The convertible warrants would be allotted on the following terms:

- a. The holder of warrants will have an option to convert by remitting the balance 75% of the issue price and apply for and be allotted 1 (one) Equity Share of the Company per each warrant, any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of convertible warrants, in one or more tranches. Upon receipt of the full payment as above, the Board or Committee shall allot one Equity Share for each Warrant.
- b. If the entitlement against the warrants to apply for the Equity Shares is not exercised within the period as specified, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid any time on such warrants shall stand forfeited.
- c. The warrant holders, upon conversion of their warrants into equity shares, shall also be entitled to any future bonus/rights issue(s) of equity shares or other securities convertible into Equity Shares by the Company, in the same proportion and manner as any other Members of the Company for the time being.
- d. The warrants by itself do not give to the holder thereof any rights of the Members of the Company.

(VI) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue

List of proposed allottees: All the proposed allottees as furnished in the table are the ultimate beneficial owners, unless stated otherwise, of the shares along with their status as to promoter/ non – promoter, pre and post preferential issue. There will be no change in the status of the proposed allottees post the preferential issue.

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Sl. No.	Identity of proposed Preferential Allottee	Ultimate Beneficial Owners of the proposed allottees	Pre issue holding	% of shares	Convertible warrants proposed to be allotted	Post issue holding	Post issue % holding
A.	PROMOTER						
1.	Sirish Dayata	Not applicable, since the allottee is a natural person	3,85,36,200	19.75	2,15,00,000	6,00,36,200	23.47
B.	NON-PROMOTER						
2.	C Jai Raj Kumar	Not applicable, since the allottee is a natural person	0	0.00	64,00,000	64,00,000	2.50
3.	Eswar Reddy Kadireddy	--do--	2,29,915	0.12	40,00,000	42,29,915	1.65
4.	Sudha Rani Avudari	--do--	0	0.00	15,00,000	15,00,000	0.59
5.	Jhansi Sanivarapu	--do--	0	0.00	15,00,000	15,00,000	0.59
6.	Suman Surana	--do--	0	0.00	12,00,000	12,00,000	0.47
7.	K N V Durgavathi	--do--	0	0.00	10,00,000	10,00,000	0.39
8.	Poornachandra Rao Pulivarthy	--do--	0	0.00	4,00,000	4,00,000	0.16
9.	V Sushma Gupta	--do--	3190	0.00	4,00,000	4,03,190	0.16
10.	Guruswamy Christopher	--do--	0	0.00	4,00,000	4,00,000	0.16
11.	Chappidi Siva Kumar Reddy	--do--	1400	0.00	3,00,000	3,01,400	0.12
12.	Panjala Sumanth Goud	--do--	1000	0.00	2,00,000	2,01,000	0.08
13.	Sai Sumanth Piratla	--do--	950	0.00	2,00,000	2,00,950	0.08

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Note: *The Post-Issue Shareholding (on diluted basis) Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the equity shares on cash basis, full conversion of the warrants into equity shares and full exercise of the 50,00,000 Options outstanding as on 29.08.2026.

The current and proposed status of the allottees post the preferential issue namely, promoter or non-promoter

S. No.	Name of Proposed Allottees	Current Status / Category	Proposed Status / Category
A.	Promoters		
1.	Sirish Dayata	Promoter	Promoter
B.	Non-Promoters		
2.	C Jai Raj Kumar	Non-promoter	Non-promoter
3.	Eswar Reddy Kadireddy	Non-promoter	Non-promoter
4.	Sudha Rani Avudari	Non-promoter	Non-promoter
5.	Jhansi Sanivarapu	Non-promoter	Non-promoter
6.	Suman Surana	Non-promoter	Non-promoter
7.	K N V Durgavathi	Non-promoter	Non-promoter
8.	Poornachandra Rao Pulivarthi	Non-promoter	Non-promoter
9.	V Sushma Gupta	Non-promoter	Non-promoter
10.	Guruswamy Christopher	Non-promoter	Non-promoter
11.	Chappidi Siva Kumar Reddy	Non-promoter	Non-promoter
12.	Panjala Sumanth Goud	Non-promoter	Non-promoter
13.	Sai Sumanth Piratla	Non-promoter	Non-promoter

Change in control if any, in the Company that would occur consequent to the preferential issue:

Consequent to the proposed preferential allotment of Convertible Warrants, there is no change in control or change in management of the Company. The preferential issue does not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

(VII) Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and other undertakings:

In terms of SEBI (ICDR) Regulations, 2018, issuer hereby undertakes that:

1. As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
2. If the amount payable on account of the re-computation of price, if any is not paid within the time stipulated in the specified regulations, the securities shall continue to be locked-in till the time such amount is paid.

(VIII) Practicing Company Secretary Certificate:

The Company has obtained a certificate dated 29.08.2026 from M/s. Vivek Surana & Associates, Practicing Company Secretary certifying that the proposed issue of the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations for Preferential Issue. A copy of the aforementioned certificate is being hosted on the website of the Company at the address <https://www.varimanglobal.com/investor/preferential-issue/Annexure-iv.pdf>

(IX) Pricing of the Issue including the basis or justification for the premium and Relevant Date:

The price of the convertible warrants proposed to be issued has been determined in accordance with the preferential issue guidelines given in SEBI (ICDR) Regulations and subsequent amendments thereto which is based on the relevant date i.e., 28.08.2026 (since 29.08.2026 and 30.08.2026 are non-trading days) being thirty days prior to the date of the Annual General Meeting, i.e., 29.09.2026.

The equity shares of the Company are listed on the BSE Limited and are frequently traded. In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which convertible Warrants shall be allotted shall not be less than higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Accordingly, the minimum issue price of Rs. 4.65/- per share has been determined based on the higher of the volume weighted average price of the related equity shares quoted on BSE Limited during the 90 trading days (Rs. 4.58/-)/10 trading days (Rs. 4.65/-) preceding the relevant date. Accordingly, the convertible warrants are proposed to be issued at a price of Rs. 4.65/- per warrant, which is not less than the minimum price determined in accordance with the applicable provisions of the SEBI ICDR Regulations.

Considering that the allotment through this preferential issue shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the issue price of Rs. 4.65/- has been determined

taking into account the Valuation Report dated 29.08.2026 issued by Maitri Valuation Private Limited, Independent Registered Valuer (IBBI Regd. No. IBBI/RV-E/11/2023/184) having office at E-501, Pramukh Oasis, Behind Swagat Flamingo, Sargasan, Gandhinagar – 382421 in accordance with Regulation 166A of the ICDR Regulations (“Valuation Report”).

The Valuation Report is made available for inspection by the members on the Company’s website under the weblink: <https://www.varimanglobal.com/investor/preferential-issue/valuation-report-2026.pdf>

As per the Valuation Report, the price of equity share of the Company stands at Rs. 4.65/- per share against which it is proposed to issue convertible warrants at an issue price of Rs. 4.65/- each.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

A Certificate is obtained from the Practicing Company Secretary confirming the minimum price for the preferential issue is as per Preferential Issue Regulations as mentioned in chapter V of SEBI (ICDR) Regulations, 2018.

A copy of the aforementioned certificate is being hosted on the website of the Company at the address <https://www.varimanglobal.com/investor/preferential-issue/Annexure-v.pdf>.

(X) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;

Not Applicable as the allotment will be made for cash.

(XI) SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange, if required.

(XII) Holding of shares in demat form, non-disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company, if any is held by them in dematerialized form. The proposed allottees have not sold their shares during the 90 trading days prior to the relevant date and are eligible for allotment of equity shares on preferential basis. The proposed allottees have Permanent Account Number. The entire pre preferential allotment shareholding of such allottees, if any, shall be under lock-in as required under Regulation 167 of SEBI (ICDR) Regulations, 2018.

(XIII) Lock-in Period:

The convertible warrants and resultant equity shares to be allotted on preferential basis shall be subject to ‘lock-in’ for such a period as the case may be from the date of trading approval from BSE Limited, where the securities of the Company are listed as per Regulation 167 of the SEBI (ICDR) Regulations,

2018.

(XIV) Listing:

The Company will make an application to BSE Limited at which the existing equity shares are presently listed. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

(XV) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not made any preferential allotment.

(XVI) Compliances:

The company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

(XVII) Other disclosures/undertaking:

1. Neither the Company, its Promoters nor the Directors have been declared as wilful defaulters or fraudulent borrowers as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1) (i) of the ICDR Regulations are not applicable.
2. None of its directors or promoters is fugitive economic offender as defined under the ICDR Regulations.
3. The Company does not have any outstanding dues to SEBI, Stock Exchange(s) or the Depositories.
4. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to BSE Limited where its equity shares are listed;
5. The Company shall be making application seeking in-principle approval to BSE Limited, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolutions;
6. The Company is in compliance with the conditions for continuous listing;
7. Since the Equity Shares have been listed on the recognized stock exchange(s) for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of SEBI ICDR Regulations;
8. None of the Proposed Allottees has sold any equity shares during 90 trading days preceding the Relevant Date.

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9. The Equity Shares held by all the proposed allottees in the Company are in dematerialized form only.
10. No person belonging to the promoters / promoter group has previously subscribed to and paid for any warrants of the Company during the last one year.
11. The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.

(XVIII) Monitoring Agency:

As the proposed preferential issue is for cash and the size of the issue does not exceed ₹100 crore, the appointment of a Monitoring Agency is not applicable in terms of the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

(XIX) Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or Regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot convertible warrants as stated in the resolution, which would result in a further issuance of securities of the Company to promoters and non-promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Item No. 9 of the Notice.

Except Mr. Sirish Dayata, Managing Director, being the proposed allottee, none of the other directors, key managerial personnel or their relatives is concerned or interested, financially or otherwise, directly or indirectly in the above said resolution.

**For and on behalf of the Board
Variman Global Enterprises Limited**

Place: Hyderabad
Date: 29.08.2026

Sirish Dayata
Managing Director
DIN: 01999844

VARIMAN GLOBAL ENTERPRISES LIMITED

BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting before you the 32nd Board's Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2026.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance during the period ended 31st March, 2026 has been as under:

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2025-26	2024-25	2024-25
Revenue from Operations	10365.06	5,994.39	13,444.14	10862.46
Other Income (Including Exceptional Items)	169.50	531.81	252.76	643.49
Total Expenses	10,070.36	6477.50	13,234.63	11406.07
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	788.54	287.40	927.89	562.21
Less: Depreciation/ Amortization/ Impairment	43.79	54.09	62.83	77.51
Profit /loss before Finance Costs, Exceptional items and Tax Expense	744.75	233.31	865.07	484.70
Less: Finance Costs	280.54	184.62	402.80	384.82
Profit /loss before Exceptional items and Tax Expense	464.21	48.85	462.27	99.88
Add/(less): Exceptional items	-	-	-	-
Profit /loss before Tax Expense	464.21	48.85	462.27	99.88
Less: Tax Expense (Current & Deferred)	119.79	12.30	128.00	29.30
Profit / (Loss) for the year (1)	344.42	36.51	334.27	70.58
Other Comprehensive Income	-	-	-	-
Total Income	344.42	36.51	334.27	70.58
Balance of profit /loss for earlier years	-	-	-	-
Less: Transfer to Debenture Redemption Reserve	-	-	-	-
Less: Transfer to Reserves	-	-	-	70.58
Less: Dividend paid on Equity Shares	-	-	-	-
Less: Dividend paid on Preference Shares	-	-	-	-
Less: Dividend Distribution Tax	-	-	-	-
Balance carried forward	-	36.51	-	0.03
Earning per Equity Share				
Basic	0.18	0.02	0.17	0.03
Diluted (in Rs.)	0.18	0.02	0.17	0.03

2. REVIEW OF OPERATIONS:**STANDALONE**

On Standalone basis, the total revenue of the Company for the financial year 2025-26 was Rs. 10,534.57 lakhs as against Rs. 6256.19 Lakhs for the previous financial year. The net profit for the financial year 2025-26 is Rs. 344.42 lakhs as against the net profit of Rs. 36.51 lakhs for the previous year.

CONSOLIDATED

The total revenue of the Company for the financial year under review on consolidated basis was Rs. 13,696.90 lakhs as against Rs. 11,505.95 lakhs for the previous financial year. The company recorded a net profit of Rs. 334.27 Lakhs for the financial year 2025-26 as against the net profit of Rs 70.58 lakhs for the previous year.

3. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

5. RESERVES:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

6. DIVIDEND

The Directors have not recommended dividend for the year 2025-26.

7. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March, 2026 and the date of Board's Report. (i.e., 12.08.2026)

8. REVISION OF FINANCIAL STATEMENTS

There was no revision of the financial statements for the year under review.

9. AUTHORISED AND PAID-UP CAPITAL OF THE COMPANY:

The Authorized Share Capital of your Company as on 31st March, 2026 stood at Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 50,00,00,000 (Fifty Crores only) Equity shares of the face value of Re. 1/- (Rupee One Only).

Company in its Extra-Ordinary General Meeting held on 05.07.2025 has increased the authorized capital of the Company from Rs. 27,00,00,000 (Rupees Twenty-Seven Crores only) divided into 27,00,00,000 (Twenty-Seven Crores) Equity Shares of Re. 1/- each to Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 50,00,00,000 (Fifty Crores) Equity Shares of Re. 1/- each.

PAID UP CAPITAL

The Issued, Subscribed and Paid-up Share Capital of the Company as on 31st March, 2026 is Rs. 19,50,81,000/- (Rupees Nineteen Crore Fifty Lakhs Eighty-One Thousand only) divided into 19,50,81,000 (Nineteen Crore Fifty Lakhs Eighty-One Thousand only) Equity shares of the face value of Re. 1- (Rupee One Only) each.

During the year the Board of Directors in its meeting held on 08.12.2025 has allotted 5,00,000 Equity Shares to non-promoters for consideration other than cash basis i.e., towards acquisition of 2,50,000 equity shares (16.67% stake) in Straton Business Solutions Pvt. Ltd at an issue price of Rs. 10.5/- per share and as a result the paid up equity share capital has increased from Rs. 19,45,81,000 to Rs. 19,50,81,000/-

10. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

During the year under the review, the Company was not required to transfer any amount to Investor Education and Protection Fund (IEPF).

11. TRANSFER OF SHARES AND UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

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The provisions of Section 125(2) of the Companies Act, 2013 (the Act) do not apply as there was no amount in the unclaimed dividend account remaining unpaid for FY 2016-17 under sub-section (5) of section 124 of the Companies Act, 2013.

The details of Dividend of earlier years remain unclaimed by the shareholders as on 31.03.2026 are as given below:

For Financial Year	Date of Declaration of Dividend	Last date of claiming dividend	Unclaimed amount as on 31.03.2026	Due date for transfer to Investor Education and Protection Fund (IEPF)
2020-21	20.09.2021	19.10.2021	Rs.40,217.60.	19.10.2028

Pursuant to provisions of Section 124 of Companies Act, 2013, the unclaimed dividend before the last date as mentioned above for the respective years, will be transferred to Investor Education and Protection Fund (IEPF) established by Government of India pursuant to Section 125 of the Companies Act, 2013.

The shareholders whose dividend is not yet claimed are requested to write to the Company/ RTA at the earliest for payment of the same.

12. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL:

During the year under review and subsequent to the financial year 31.03.2026, following are the changes in Directors and KMP:

S.no.	Name	Designation	Reason	Change
1.	Mrs. Madhu Mala Solanki	Company Secretary & Compliance Officer	Resignation	01.04.2025

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2.	Mrs. Priyanka Agarwal	Company Secretary & Compliance Officer	Appointment	01.04.2025
3.	Mrs. Srilatha Burugu	Non-Executive Director	Resignation	30.05.2025
4.	Mr. Ravikanth Kancherla	Independent Director	Resignation	30.05.2025
5.	Mrs. Mounika Pammi	Non-Executive Director	Appointment	30.05.2025
6.	Mrs. Khushboo Joshi	Independent Director	Appointment	30.05.2025
7.	Mrs. Priyanka Agarwal	Company Secretary & Compliance Officer	Resignation	12.02.2026
8.	Mr. Raghavendra Koduganti	Independent Director	Completion of the 2 nd Tenure	20.04.2026
9.	Ms. Shalini Joshi	Company Secretary & Compliance Officer	Appointment	29.05.2026

The Board places on record its sincere appreciation for the services rendered by the Directors and Company Secretary during their association with the Company.

13. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company has devised, inter alia, the following policies viz.:

- a) Policy for selection of Directors and determining Directors' independence; and
- b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

The Policy for selection of Directors and determining Directors' independence sets out the guiding principles for identifying persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as independent directors of the Company.

The Policy also provides for the factors in evaluating the suitability of individual board members with diverse background and experience that are relevant for the Company's operations. The Policy is available on the Company's website and can be accessed at <https://www.varimanglobal.com/investor/policies/Policy-on-Board-Evaluation.pdf>

The Company's remuneration policy is directed towards rewarding performance, based on review of achievements. The Policy is available on the Company's website and can be accessed at <https://www.varimanglobal.com/investor/policies/Nomination-Remuneration-Policy.pdf>

14. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mrs. Khushboo Joshi and Mr. Rama Chandram Chelikam Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and under regulation 16(1)(b) read with regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Independent Directors have also confirmed that they have complied Company's Code of Conduct. In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

All the Independent Directors of your Company have been registered and are members of Independent Directors Databank maintained by the Indian Institute of Corporate Affairs (IICA).

All the Independent Director of the Company, has successfully passed/exempted from requirement of passing the Online Proficiency Self-Assessment Test conducted by the Indian Institute of Corporate Affairs in terms of the applicable provisions of the Companies Act 2013 and the relevant rules made thereunder, considering their extensive experience and expertise.

15. CONFIRMATION AND OPINION OF THE BOARD ON INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have given their respective declaration/ disclosures under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations and have confirmed that they fulfil the independence criteria as specified under section 149(6) of the Act and Regulation 16 of the Listing

Regulations and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Further, the Board, after taking these declarations/disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

The Board opines that all the Independent Directors of the Company strictly adhere to corporate integrity, possesses requisite expertise, experience and qualifications to discharge the assigned duties and responsibilities as mandated by the Companies Act, 2013 and Listing Regulations diligently.

16. BOARD MEETINGS:

The Board of Directors duly met Seven (7) times during the Financial Year from 1st April 2025 to 31st March 2026. The dates on which the meetings were held are 01.04.2025, 30.05.2025, 07.06.2025, 13.08.2025, 13.11.2025, 08.12.2025 and 12.02.2026 in respect of which

meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

17. COMMITTEES:

- (I). **AUDIT COMMITTEE:** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations with the Stock Exchange read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (II). **NOMINATION AND REMUNERATION COMMITTEE:** The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations with the Stock Exchange read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (III). **STAKEHOLDERS RELATIONSHIP COMMITTEE:** The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations with the Stock Exchange read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

18. BOARD EVALUATION:

Nomination and Remuneration Committee has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the Nomination and Remuneration Committee after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

A separate meeting of independent directors was conducted on 12.02.2026 to evaluate the performance of non-independent directors, the board as a whole and the Chairman of the Company, taking into account the views of executive directors and nonexecutive directors.

The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as its composition, oversight and effectiveness, performance, skills and structure etc.

19. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure – 1 to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as **Annexure - 2**.

20. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 a remuneration ratio of 12.62:1 is being paid to Mr. Sirish Dayata, Managing Director of the Company, a ratio of 8.25:1 is being paid to Mr. Praveen Dytta, Whole-time Director of the Company a ratio of 2.27:1 is being paid to Mr. Raja Pantham, Whole-time Director of the Company.

21. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment.

The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

23. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the Financial Year 2025-26, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

24. CEO/ CFO CERTIFICATION:

The Managing Director and Chief Financial Officer Certification on the financial statements u/r regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the year 2025-26 is annexed as **Annexure 13** in this Annual Report.

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25. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

Details of the Financial Performance of the Following Subsidiary Companies for the FY 2025-26 are as follows:

S.no.	Name of the subsidiary	Revenue (in Rs.)	Net profit/Loss (in Rs.)
1.	Straton Business Solutions Private Limited	11,11,12,598	8,38,777
2.	Verteex Vending and Enterprises Solutions Private Limited	20,75,85,768	13,75,371
3.	V Joist Innovation Private Limited	Nil	(25,93,939)
4.	Copact Edtech Private Limited	Nil	(6,35,171)

As per the provisions of Section 129 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the financial statements of the subsidiary companies is prepared in Form AOC-1 and is attached as Annexure -3 and forms part of this report.

26. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

Variman Global Enterprises Ltd., which earlier held 83.33% stake in Straton Business Solutions Private Limited, acquired the remaining 16.67% stake through a preferential issue of 5,00,000 equity shares approved at the EGM held on 5th July 2025. Consequent to this acquisition, Straton Business Solutions Private Limited became a wholly owned subsidiary of Variman Global Enterprises Limited.

27. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2026, there has been no non-compliance with the requirements of the Act and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22nd January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the Company has given loans and made investments, as applicable, which attract the provisions of Section 186 of the Companies Act, 2013. The particulars of such loans and investments are disclosed in Note Nos. 4 and 6 to the Standalone Financial Statements of the Company.

The Members of the Company, at the Extra-Ordinary General Meeting held on 05.07.2025, had approved the enhancement of the limits specified under Section 186 of the Companies Act, 2013, to Rs. 500 Crores (Rupees Five Hundred Crores Only).

29. RELATED PARTY TRANSACTIONS:

Our Company has formulated a policy on related party transactions which is also available on Company's website [related-party-transactions-policy.pdf](#). This policy deals with the review and approval of related party transactions.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. During the financial year 2025-26, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

In line with the provisions of Section 177 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, omnibus approval for the estimated value of transactions with the related parties for the financial year is obtained from the Audit Committee. The transactions with the related parties are routine and repetitive in nature.

The summary statement of transactions entered into with the related parties are reviewed and approved by the Audit Committee and the Board of Directors on a quarterly basis. The summary statements are supported by an independent audit report certifying that the transactions are at an arm's length basis and in the ordinary course of business.

The Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-4 to this report.

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder:

- A. Conservation of Energy:** Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.
- B. Technology Absorption:** All the Factors mentioned in Rule 8 (3)(b) Technology absorption are not applicable to the Company.
- C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

31. COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:

Since the Company does not have the net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 Crore or more, or a net profit of Rs. 5 Crore or more during the financial year 2024-25, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

32. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company promotes ethical behaviour and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code

of Conduct. Employees may report their genuine concerns to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company www.varimanglobal.com.

33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

34. AUDITORS AND AUDITORS REPORT:

A) STATUTORY AUDITORS AND STATUTORY AUDITORS REPORT

The members of the Company in accordance with Section 139 of the Companies Act, 2013 have passed a resolution for reappointment of M/s M.M. Reddy & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the Company for a period of 5 years in the AGM held on 29.07.2022 to hold office up to the conclusion of 33rd Annual General Meeting of the Company for the FY 2026-27.

The notes of the financial statements referred to in the Auditors' Report issued by M/s. M.M. Reddy & Co., Chartered Accountants, Hyderabad for the financial year ended on 31st March, 2026 are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark. The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of the ICAI.

B) SECRETARIAL AUDIT REPORT:

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed M/s. Manoj Parakh & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2026.

The Secretarial Audit was carried out by M/s. Manoj Parakh &

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Associates, Company Secretaries for the financial year ended March 31, 2026. The Report given by the Secretarial Auditor is annexed herewith as Annexure- 5 and forms integral part of this Report.

The Secretarial Audit Report contains the following qualifications, reservation or adverse remark:

- The Company, in its Extra Ordinary General Meeting held on 05 July 2025, approved the increase in authorised share capital from ₹27,00,00,000/- (Twenty Seven Crores) divided into 27,00,00,000 equity shares of Re.1/- each to ₹50,00,00,000/- (Fifty Crores) divided into 50,00,00,000 equity shares of Re.1/- each.

However, the Company has not filed Form SH 7 with the Registrar of Companies under Section 64 of the Companies Act, 2013 read with Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014.

Reply from Management: The Company is in the process of filing form SH-7.

The Secretarial Audit Reports of the Material Subsidiaries of the Company namely Straton Business Solutions Private Limited and Verteex Vending and Enterprises Solutions Private Limited are annexed to the annual report as Annexure 6 & Annexure 7 respectively.

C) ANNUAL SECRETARIAL COMPLIANCE REPORT:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated 29.05.2026, was given by M/s. Manoj Parakh & Associates, Practicing Company Secretary which was submitted to Stock Exchange within 60 days of the end of the financial year.

D) INTERNAL AUDITORS:

The Board has appointed M/s. ABK & Co., Chartered Accountants, Hyderabad as Internal Auditors for the Financial Year 2025-26.

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company on quarterly basis by M/s ABK & Co., the Internal Auditor of the Company.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

35. SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

36. DECLARATION BY THE COMPANY

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2026.

37. ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is uploaded on website of the Company www.varimanglobal.com

38. DISCLOSURE ABOUT COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

39. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and analysis report for the year under review as stipulated under Regulation 34 (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as Annexure-6 to this report.

40. FAMILIARISATION PROGRAMMES:

The Company familiarizes its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarization programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a

continuing basis. The familiarization programme for Independent Directors is disclosed on the Company's website <https://www.varimanglobal.com/investor/regulations-46/familiarisation.pdf>.

41. INSURANCE:

The properties and assets of your Company are adequately insured.

42. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as **Annexure 9** for information of the Members.

The Certificate(s) issued by M/s Manoj Parakh & Associates, Practicing Company Secretaries, pertaining to compliance of 'Corporate Governance' conditions as applicable to the Company and no Disqualification/ Debarment of its Directors from holding Directorship in the Company is annexed to Corporate Governance Report.

43. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

No compensation was paid to the Independent and Non-Executive Directors.

44. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is attached a part of Corporate Governance Report. We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

45. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website (www.varimanglobal.com).

46. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace.

This is in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules made thereunder. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this Policy. The policy is available on the website at www.varimanglobal.com.

As per the requirement of the POSH Act and Rules made thereunder, the Company has constituted an Internal Committee at all its locations known as the Prevention of Sexual Harassment (POSH) Committees, to inquire and redress complaints received regarding sexual harassment. During the year under review, there were no Complaints pertaining to sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received : Nil
- No. of complaints disposed off : Nil
- No. of cases pending for more than ninety days: Nil

47. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures are not required.

48. FAILURE TO IMPLEMENT CORPORATE ACTIONS:

During the year under review, the Company did not undertake any corporate action that remained unimplemented.

49. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

50. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

51. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website www.varimanglobal.com. The policies are reviewed periodically by the Board and updated based on need and new compliance requirements.

52. RISK MANAGEMENT POLICY:

The Company has developed and implemented a comprehensive Risk Management Policy for identifying, assessing and mitigating various risks that may affect its operations and overall performance. The Risk Management Policy is available on the Company's website at www.varimanglobal.com.

53. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme:

a. Employee Stock Option Scheme

The Company adopted an Employee Stock Option (ESOP) scheme, namely "Variman Global Enterprises Limited (VGEL) Employee Stock Option Scheme 2025" ("VGEL ESOS 2025"), which helps the Company to retain and attract right talent. The Nomination and Remuneration Committee (NRC) administers the Company's ESOP scheme. There were no changes in the ESOP scheme during the financial year under review. The scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The Company has received the In-principle approval for 50,00,000 Equity Shares of Re.1/- each to be issued under VGEL ESOS 2025 on 06.07.2026. Pursuant to said Inprinciple approval, the Board of Directors in its meeting held on 12.08.2026 has granted 50,00,000 options to the Eligible employees.

Following are the details of the ESOPs as on 31.03.2026:

Sl. No	Details Related to ESOPS	VGEL Employee Stock Option Scheme 2025
1.	Description of each ESOP that existed at any times during the year, including the general terms and conditions of each ESOPS including:	
	a. Date of Shareholders Approval	The scheme was approved by the members at the EGM on 5 th July 2025.
	b. Total no. of options approved under ESOPS	50,00,000 Options

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	c. Vesting Requirements	100% vesting on completion of 1 year from the date of grant. The vesting period shall not be less than 1 year and not more than 5 years from the date of grant of options.
	d. Exercise price or Pricing Formula	The Exercise Price shall not be less than the par value of the Equity Share and shall not exceed market price of the equity share of the Company as on date of grant of Option which may be decided by the Committee.
	e. Maximum term of options granted	5 years
	f. Source of shares (primary, secondary or combination)	Primary
	g. Variation in terms of options	--
2.	Method used to account for ESOPS	Fair value
3.	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	In case the Company opts for expensing of the options using the Intrinsic values, the Intrinsic value and its impact on the profits and on EPS will be communicated accordingly.

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4.	Option movement during the year:	
	a. Number of options outstanding at the beginning of the period	NIL
	b. Adjustment on account of bonus issue (if any)	NA
	c. No. of options granted during the year	Nil
	d. No. of options forfeited/lapsed during the year	Nil
	e. No. of options vested during the year	Nil
	f. No. of options exercised during the year	Nil
	g. No. of shares arising as a result of exercise of options	Nil
	h. Money realized by exercise of options (INR), if scheme is implemented directly by the company	--
	i. Loan repaid by the trust during the year from exercise price received	
	j. No. of option outstanding at the end of the year (including the lapsed options being added back to pool account)	NIL
	k. No. of options exercisable at the end of the year	Nil
4.	Weighted average exercise prices and weighted average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Nil

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5.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	Nil
a.	senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nil
b.	any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	Nil
c.	identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	Nil

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d.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: (a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model; (b) the method used and the assumptions made to incorporate the effects of expected early exercise; (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and (d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	Nil
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Disclosure in compliance with the Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on the company website of the company at <https://www.varimanglobal.com/investor/esop-scheme-2025.pdf>

Further, a certificate from M/s. Manoj Parakh & Associates, Secretarial Auditor of the Company certifying that the ("VGEL ESOS 2025") has been implemented in accordance with these regulations and in accordance with the resolution of the Company in the general meeting is enclosed as Annexure - 10

4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA

7. Convertible Warrants:

During the previous financial year, the board at their meeting held on 11.05.2024 had allotted 2,69,80,000 Convertible Warrants at an issue price of ₹20/- per warrant to non-promoters on receipt of 25% upfront amount. As the warrant holders did not exercise the conversion option within the stipulated period of 18 months from the date of allotment, the said warrants lapsed on 10 November 2025, and the upfront amount paid thereon was forfeited in accordance with the terms of the issue.

8. Preferential Allotment of Shares:

The Company in its Extra Ordinary General Meeting held on 05.07.2025 has approved:

1. Issue of 5,00,000 equity shares of the Company on a preferential basis to the non-promoter shareholder(s) of Straton Business Solutions Private Limited, a subsidiary of the Company, for consideration other than cash, on a share swap basis. The Company received the in-principle approval from BSE Limited on 06 February 2026 in respect of the said preferential issue.
- Further, the Board of Director in its meeting held on 08 December 2025 approved the allotment of 5,00,000 Equity Shares of face value Re.1/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50/-) to non-promoters on preferential basis for consideration other than cash towards consideration for acquisition of 2,50,000 Equity Shares of Rs.10/- each constituting 16.67% (approx.) stake in the paid-up equity capital of Straton Business Solutions Private Limited.

54. INTERNAL AUDIT AND FINANCIAL CONTROLS:

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

55. CREDIT & GUARANTEE FACILITIES:

The Company has not availed credit and guarantee facilities.

56. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has

been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

57. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects except:

- The Company has not yet filed Form SH 7 with the Registrar of Companies for increase in authorised share capital from ₹27,00,00,000/- (Twenty Seven Crores) divided into 27,00,00,000 equity shares of Re.1/- each to ₹50,00,00,000/- (Fifty Crores) divided into 50,00,00,000 equity shares of Re.1/- each as approved by the shareholders in its Extra Ordinary General Meeting held on 05 July 2025.

However, the Company has not yet filed Form SH 7 with the Registrar of Companies.

- Mrs. Priyanka Agarwal was appointed on 01 April 2025 and subsequently resigned from her position with effect from 28 January 2026. Thereafter, Ms. Shalini Joshi was appointed on 29 May 2026. The said appointment was made beyond a period of three months from the date of resignation of Mrs. Priyanka Agarwal.

Consequently, BSE Limited levied a monetary penalty of ₹58,000 plus 18% GST on the Company for this non-compliance. The company has paid the fine on 21.08.2026 to BSE Limited.

58. DEVIATIONS, IF ANY OBSERVED ON FUNDS RAISED THROUGH PUBLIC ISSUE, PREFERENTIAL ISSUE ETC:

During the year under review, there has been no deviation in the utilisation of funds raised through preferential issue.

59. ACKNOWLEDGEMENTS:

Your directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your directors also thank the employees at all levels, who through their dedication, co-operation, support and smart

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work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company, SEBI, BSE, ROC etc. for their continued support for the growth of the Company.

**For and on behalf of the Board
Variman Global Enterprises Limited**

**Place: Hyderabad
Date: 12.08.2026**

**Sirish Dayata
Managing Director
DIN: 01999844**

**Raja Pantham
Whole Time Director & CFO
DIN: 07547750**

ANNEXURE - 1

STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.

Name of the Director	Total Remuneration (Amount in Rs.)	Ratio to median remuneration
Sirish Dayata	66,65,000	12.81:1
Dyta Praveen	43,54,500	8.37:1
Raja Pantham	12,00,000	2.31:1

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Name	Designation	Remuneration (Amount in Rs.)		Increase/ (Decrease) %
		FY 2025-26	FY 2024-25	
Sirish Dayata	Managing Director	66,65,000	42,66,200	56.23%
Dyta Praveen	Whole Time Director	43,54,500	47,01,400	-7.38%
Raja Pantham	Whole Time Director & CFO	12,00,000	11,00,948	9.00%
Madhu Mala Solanki@	Company Secretary	--	2,40,000	--
Priyanka Agarwal#	Company Secretary	4,70,000	--	--

@ resigned w.e.f 01.04.2025

Appointed w.e.f 01.04.2025 and resigned w.e.f 12.02.2026.

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3. The percentage increase in the median remuneration of employees in the financial year

Particulars	Remuneration		Increase/ (Decrease)%
	FY 2025-26	FY 2024-25	
Median Remuneration of all the employees per annum*	5,28,000	4,92,000	7.32

*Employees who have served for whole of the respective financial years have been considered.

- 4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2026	42

5. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration**

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	8.32
Average Percentage increase in the Remuneration of Key Managerial Personnel	19.28

*Employees who have served for whole of the respective financial years have been considered.

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The average increase in remuneration of employees other than Key Managerial Personnel during FY 2025-26 was 8.32%, whereas the average increase in remuneration of Key Managerial Personnel was 19.28%. The increase in managerial remuneration was based on the roles, responsibilities, performance evaluation and industry benchmarks. There were no exceptional circumstances warranting such increase.

6. The key parameters for any variable component of remuneration availed by the directors;

The remuneration payable to the Directors of the Company comprises fixed salary, allowances, perquisites and other benefits as approved by the Members and in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. There was no variable component of remuneration based on performance parameters availed by the Directors during the financial year 2025-26.

7. Affirmation that the remuneration is as per the remuneration policy of the company.

The Company is in compliance with its remuneration policy.

**For and on behalf of the Board
Variman Global Enterprises Limited**

**Place: Hyderabad
Date: 12.08.2026**

**Sirish Dayata
Managing Director
DIN: 01999844**

**Raja Pantham
Whole Time Director & CFO
DIN: 07547750**

VARIMAN GLOBAL ENTERPRISES LIMITED

ANNEXURE-2

List of Top 10 Employees:

In terms of Remuneration drawn as per Rule 5(3) of the Companies (Appointment and Remuneration of Management personnel) Rules 2014:

S.no	Name of the Employee	Remuneration received	Designation of the employee	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of the commencement of employment	The age of Employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (ii) of subrule (2) of Rule 5of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014	Whether any such employee is a relative of any director or manager of the Company and if so name of such director or manager
1	N Dhanunjay a Prasad	22,03,488	General Manager Enterprise Business	Full Time	BE	24.11.2018	51	Senior manager	-	-
2	Ravi Kumar S	14,30,004	Regional sales head	Full Time	BBA	11.11.2022	59	Product manager	-	-
3	Vaibhav More	15,45,871	Branch manager	Full Time	BE	16.05.2025	42	Regional Sales Manager	-	-
4	Beti Arun Kumar	12,01,304	DGM	Full Time	B.Tech	22.7.2022	44	Branch Manager	-	-
5	Abhilash	11,15,772	AGM	Full Time	B.com	01.10.2023	37	Manager	-	-
6	Bharath M	10,64,250	Enterprise Support Manager	Full Time	B.Tech	26.5.2023	44	Sr. Engineer	-	-
7	Kumar Nerandla	9,94,170	Sales Manager - BD	Full Time	B.Tech	02.03.2023	31	Sales Consultant	-	-
8	Satish Kumar	9,58,243	Sr. Sales Manager - GOV	Full Time	MBA	13.1.2023	40	govt Business Manager	-	-
9	Alluri Ganga Bhavani	8,93,802	Gem & Govt. Bidding Manager	Full Time	MCA	03.08.2020	38	Pre-Sales Gem Bidding coordinator	-	-
10	Ravi TVS	8,00,004	Senior Manager (State Government Business)	Full Time	MBA	02.05.2023	54	Manager	-	-

Form AOC – 1

Statement containing salient features of the financial statements of
Subsidiaries/ Associate

(Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of
the Companies (Accounts) Rules, 2014)

Part A Subsidiaries

1. Name of the Subsidiaries:

Straton Business Solutions Private Limited

Verteex Vending & Enterprise Solutions Private Limited

VJoist Innovation Private Limited

Copact Edtech Private Limited

2. The date since when subsidiary was acquired:

Straton Business Solutions Private Limited- 28.08.2013

Verteex Vending & Enterprise Solutions Private Limited - 10.04.2018

VJoist Innovation Private Limited - 20.02.2024

Copact Edtech Private Limited – 09.09.2024

3. Reporting Period: 01.04.2025 to 31.03.2026

4. Reporting Currency: INR

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S.No.	Particulars	Straton Business Solutions Private Limited	Verteex Vending &Enterprise Solutions Private Limited
		Amount in Rupees	Amount in Rupees
1.	Share Capital:	1,50,00,000	3,00,00,000
2.	Reserves and surplus for the year ending	2,18,33,470	1,46,82,705
3.	Total Assets	20,58,60,040	12,30,28,428
4.	Total Liabilities	20,58,60,040	12,30,28,428
5.	Investments	12,00,400	17,00,000
6.	Turnover (Income)	11,11,12,598	20,75,85,768
7.	Profit / loss before Taxation	11,44,371	18,91,089
8.	Provision for Taxation	--	5,67,993
9.	Profit / loss after Taxation	8,38,777	13,75,371
10.	Proposed Dividend	Nil	Nil
11.	% of Shareholding	100%	51%

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S. No.	Particulars	V Joist Innovation Private Limited	Copact Edtech Private Limited
		Amount in Rupees	Amount in Rupees
1.	Share Capital	1,23,73,890	10,00,000
2.	Reserves and surplus for the year ending	-	
3.	Total Assets	3,28,93,164	5,10,829
4.	Total Liabilities	3,28,93,164	5,10,829
5.	Investments	-	-
6.	Turnover (Income)	-	-
7.	Profit / loss before Taxation	-	-
8.	Provision for Taxation	-	-
9.	Profit / loss after Taxation	-	-
10.	Proposed Dividend	-	-
11.	% of Shareholding	82.43%	99.99%

- Names of Subsidiaries which are yet to commence operation:** V Joist Innovation Private Limited and Copact Edtech Private Limited are subsidiaries of the Company and are yet to commence their operations.
- Names of subsidiaries which have been liquidated or sold during the year:** NA

**For and on behalf of the Board
Variman Global Enterprises Limited**

Place: Hyderabad Date: 12.08.2026	Sirish Dayata Managing Director DIN: 01999844	Raja Pantham Whole Time Director & CFO DIN: 07547750
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Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis : Not Applicable
 - a) Name(s) of the related party and nature of relationship : Not Applicable
 - b) Nature of contracts/arrangements/transactions : None
 - c) Duration of the contracts/arrangements/transactions : Not Applicable
 - d) Salient terms of the contracts or arrangements or Transactions including the value, if any : Not Applicable
 - e) Justification for entering into such contracts or Arrangements or transactions : Not Applicable
 - f) Date(s) of approval of the Board : Not Applicable
 - g) Amounts paid as advances, if any : None
 - h) Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 : Not Applicable
2. **Details of material contracts or arrangement or transactions at arm's length basis:**

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S.No	Name(s) of the related party and nature of relationship	Designation	Nature of transaction	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date of Approval	Amount paid as advances, if any
1.	Mr. Sirish Dayata	Managing Director	Remuneration	Not Defined	66,65,000	13.02.2025	-
2.	Straton Business Solutions Private Limited	Subsidiary company	a) Purchases b) Sales c) Advance given d) Advance Taken	Not Defined	66,81,887 56,74,221 8,12,67,047 5,35,43,843	13.02.2025	-
3.	Verteex Vending and Enterprises Solutions	Subsidiary company	a) Purchases b) Sales c) Advance Given d) Advance Taken	Not Defined	0 94,828 18,00,000 10,00,000	13.02.2025	-
4.	V Joist Innovation Private Limited	Subsidiary company	a) Purchases b) Sales c) Advance Given d) Advance Taken	Not Defined	0 0 26,10,409 5,50,000	13.02.2025	-

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3. Details of contracts or arrangements or transactions not in the ordinary course of business

S. No	Particulars	Details
a)	Name(s) of the related party & nature of relationship	None
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	None
e)	Justification of entering into such contracts or arrangements or transactions	None
f)	Date of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	Not Applicable

During the financial year 2025-26, all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis and were approved by the Audit Committee of the Company.

**For and on behalf of the Board
Variman Global Enterprises Limited**

**Place: Hyderabad
Date: 12.08.2026**

**Sirish Dayata
Managing Director
DIN: 01999844**

**Raja Pantham
Whole Time Director & CFO
DIN: 07547750**

FORM MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

For The Financial Year Ended 31st March, 2026

To,
The Members
Variman Global Enterprises Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Variman Global Enterprises Limited (hereinafter called “the Company”). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2025 and ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2026 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv Foreign Exchange Management Act, 1999 and the rules and regulations

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made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2025-26: -
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event-based disclosures wherever applicable**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amended Regulations, 2018; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., www.varimanglobal.com**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **Not Applicable as the Company has not issued any debt securities during the year under review.**
 - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the company has Aarthi Consultants Private Limited as its Share Transfer Agent.**
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
 - ix. Other applicable laws include the following:
 - The Code on Social Security, 2020.
 - Income Tax Act, 1961

- Code on Wages, 2019.
- Shops and Establishments Act, 1948
- Indian Stamp Act, 1899

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above including the following:

- a) During the year the Company has conducted 7 meetings of the Board of Directors, 5 meetings of the Audit committee, 5 meetings of Nomination and remuneration Committee, 1 Meeting of Stakeholder Relationship Committee and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
 - i. The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under report;
 - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
 - ii. As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- The Company has a CFO, Mr. Raja Pantham and a Company Secretary and Compliance Officer, Ms. Shalini Joshi appointed w.e.f., 29.05.2026.

Mrs. Madhu Mala Solanki resigned as a Company Secretary and Compliance Officer w.e.f. 01.04.2025

Mrs. Priyanka Agarwal appointed as a Company Secretary and Compliance Officer w.e.f., 01.04.2025 and resigned w.e.f., 28.01.2026.

- The Company has internal auditors namely M/s. ABK & Co., Chartered Accountants.
- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman of the meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

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- We further report that during the audit period the Company has following events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.:
1. The shareholders in its EGM held on 05.07.2025 has approved Increase in the authorized share capital of the company from Rs. 27,00,00,000/- (Rupees Twenty-Seven crores only) divided into 27,00,00,000 (Twenty-Seven crores) equity shares of Re. 1/- each to Rs. 50,00,00,000/- (Rupees Fifty crores only) divided into 50,00,00,000 (Fifty crores) equity shares of Re. 1/- each.
 2. The shareholders in its EGM held on 05.07.2025 has approved Issue of 5,00,000 equity shares on preferential basis to non-promoters (shareholder of Straton Business Solutions Private Limited, subsidiary) for consideration other than cash on swap basis (in-principle approval for the same from BSE Limited was received on 06.02.2026) and subsequently, the Board of Directors in its meeting held on 08 December 2025 approved the allotment of 5,00,000 Equity Shares of face value Re.1/- each at an issue price of Rs. 10.50/- per share (including a premium of Rs. 9.50/-) to non-promoters on preferential basis for consideration other than cash towards consideration for acquisition of 2,50,000 Equity Shares of Rs.10/- each constituting 16.67% (approx.) stake in the paidup equity capital of Straton Business Solutions Private Limited
 3. The shareholders in its EGM held on 05.07.2025 has approved Increase in the Limits of Borrowing by the Board of Directors of The Company Under Section 180(1)(C) & 180(1)(A) of The Companies Act, 2013.
 4. The shareholders in its EGM held on 05.07.2025 has approved Increase In Investment Limits for Foreign Portfolio Investors and Non-Resident Indians/ Overseas Citizens of India from 10% to 24% of the total paid-up equity share capital and the aggregate limit by Foreign Portfolio Investors in the Company from 24% to sectoral cap percentage of the total paid-up equity share capital.
 5. The shareholders in its EGM held on 05.07.2025 has approved increase in the Investment limit to Rs. 500 Crores (Rupees Five Hundred Crores Only) under Section 186 of the Companies Act, 2013.
 7. The shareholders in its EGM held on 05.07.2025 has approved Variman Global Enterprises Limited - Employee Stock Option Scheme 2025 ('VGEL ESOS- 2025')

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- During the previous financial year, the board in their meeting held on 11.05.2024 had allotted 2,69,80,000 Convertible Warrants at an issue price of ₹20/- per warrant to non-promoters on receipt of 25% upfront amount. The warrants carried a conversion option exercisable within 18 months from the date of allotment. As the warrant holders did not exercise the conversion option within the stipulated period of 18 months from the date of allotment, the said warrants lapsed on 10.11.2025, and the upfront amount paid thereon was forfeited in accordance with the terms of the issue.

We further report that based on the information and explanations provided by the Company and its officers, the Company has not yet filed Form SH 7 with the Registrar of Companies.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Place: Hyderabad
Date: 12.08.2026**

**Manoj Parakh
FCS.: 8572, CP No. 8957
UDIN: F008572H001087320
Peer Review Cer. No. 3439/2023**

Annexure A

To
The Members of
Variman Global Enterprises Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Place: Hyderabad
Date: 12.08.2026**

**Manoj Parakh
FCS.: 8572, CP No. 8957
UDIN: F008572H001087320
Peer Review Cer. No. 3439/2023**

FORM MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

For The Financial Year Ended 31st March, 2026

To,
The Members
Straton Business Solutions Private Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Straton Business Solutions Private Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Straton Business Solutions Private Limited ("The Company") for the financial year ended on 31st March, 2026 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guideline prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2025-26: - Not Applicable as company is unlisted company.
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable.**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not Applicable**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**
 - iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable.**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
 - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable**
 - vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable**
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
 - ix. Other applicable laws include the following:
 - The Code on Social Security, 2020.
 - Income Tax Act, 1961
 - Code on Wages, 2019.
 - Shops and Establishments Act, 1948
 - Indian Stamp Act, 1899

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc.

- a) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that:
 - (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under review;
 - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
 - (ii) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- iv. We, further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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- v. We further report that during the year under report, the Company has no event(s)/action(s) having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- vi. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Place: Hyderabad
Date: 12.08.2026**

**Manoj Parakh
FCS.: 8572, CP No. 8957
UDIN: F008572H001091269
Peer Review Cer. No. 3439/2023**

Annexure A

To
The Members of
Straton Business Solutions Private Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Place: Hyderabad
Date: 12.08.2026**

**Manoj Parakh
FCS.: 8572, CP No. 8957
UDIN: F008572H001091269
Peer Review Cer. No. 3439/2023**

FORM MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

For The Financial Year Ended 31st March, 2026

To,
The Members
Verteex Vending and Enterprises Solutions Private Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Verteex Vending and Enterprises Solutions Private Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Verteex Vending and Enterprises Solutions Private Limited ("The Company") for the financial year ended on 31st March, 2026 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guideline prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2025-26: - Not Applicable as company is unlisted company.
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable.**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not Applicable**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**
 - iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable.**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
 - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable**
 - vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable**
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
 - ix. Other applicable laws include the following:
 - The Code on Social Security, 2020.
 - Income Tax Act, 1961
 - Code on Wages, 2019.
 - Shops and Establishments Act, 1948
 - Indian Stamp Act, 1899

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc.

- a) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that:
 - (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under review;
 - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
 - (ii) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- iv. We, further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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- v. We further report that during the year under report, the Company has no event(s)/action(s) having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- vi. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Place: Hyderabad
Date: 12.08.2026**

**Manoj Parakh
FCS.: 8572, CP No. 8957
UDIN: F008572H001090994
Peer Review Cer. No. 3439/2023**

Annexure A

To
The Members of
Verteex Vending and Enterprises Solutions Private Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Place: Hyderabad
Date: 12.08.2026**

**Manoj Parakh
FCS.: 8572, CP No. 8957
UDIN: F008572H001090994
Peer Review Cer. No. 3439/2023**

MANAGEMENT DISCUSSION AND ANALYSIS**Industry structure and developments****Global and Indian IT Industry Overview**

The Indian traditional PC market, comprising desktops, notebooks and workstations, witnessed strong growth during FY 2025–26. According to the International Data Corporation (IDC) Worldwide Quarterly Personal Computing Device Tracker, the Indian traditional PC market recorded a 10.1% YoY growth, with shipments reaching approximately 4.9 million units, the highest-ever performance for the market, compared with 4.5 million units shipped in FY 2024–25.

Growth was broad-based across all major PC categories:

- Notebooks, the largest segment, registered a 9.5% YoY growth, supported by sustained demand from consumers, enterprises and small and medium businesses.
- Desktops recorded an 11.6% YoY growth, driven by enterprise, government and institutional procurement.
- Workstations recorded the highest growth among the three categories at 14.2% YoY, reflecting increasing demand for high-performance computing systems.
- Premium notebooks, priced above US\$1,000, grew by 8.5% YoY, supported by demand for high-performance devices across consumer and enterprise segments.
- AI-enabled notebooks continued to witness rapid adoption, with shipments increasing by 126.5% YoY. Basic AI notebooks accounted for approximately 85.9% of total AI notebook shipments, supported by competitive pricing, discounts and cashback offers.
- Next-generation AI notebooks also gained momentum and crossed the 100,000-unit shipment mark for the first time in a single quarter, indicating increasing adoption of advanced AI-enabled computing devices.

The commercial segment remained an important growth driver, registering 11.4% YoY growth, supported by enterprise refresh cycles and increasing demand from small and medium businesses. At the same time, the consumer segment achieved a record quarterly performance, with PC shipments reaching approximately 2.8 million units. The e-tail channel also recorded its strongest quarter, with approximately 997,000 notebook units shipped,

reflecting increasing consumer preference for online purchasing and festive-season promotions.

The Indian PC market continued to benefit from enterprise replacement cycles, digital transformation initiatives, government and institutional procurement, and increasing adoption of AI-enabled devices. Consumer demand also remained resilient, particularly during major e-tail and festive sales periods, with vendors increasingly aligning online and offline pricing strategies.

The increasing integration of artificial intelligence capabilities into personal computing devices represents a significant structural development in the industry. AI-enabled notebooks and next-generation AI PCs are expected to support demand for higher-performance processors and devices capable of performing AI workloads locally. This trend is likely to influence product innovation, pricing, customer preferences and replacement cycles in the coming years.

In India, the traditional PC market grew by 2.6% YoY in Q1 2024, shipping 3.07 million units. For the full year, India recorded total shipments of 14.4 million units, driven by strong consumer demand and enterprise procurements:

- Consumer segment grew strongly in 2025, with the consumer segment accounting for 47.1% of total PC shipments, while consumer demand continued to be supported by eTailers and premium/AI-enabled notebooks.
- The commercial segment continued to be the larger contributor to India's PC market in Q4 2025, supported by enterprise refresh cycles, Windows 10 replacement activity and institutional procurement. Overall India PC shipments reached 4.1 million units in Q4 2025, registering 18.5% YoY growth.
- Government and institutional procurement continued to support commercial demand in Q4 2025, while enterprise demand benefited from refresh cycles and replacement of ageing systems.

The Asia-Pacific PC market grew 11.6% YoY in 2025, reaching 106.6 million units, driven by replacement demand, Windows 10 end-of-support, education and institutional spending. However, IDC expects the market to decline 13.7% in 2026 due to memory shortages, rising component prices and supply constraints.

AI PCs remained a major growth driver in 2025–26, with 40+ TOPS NPUs enabling on-device AI capabilities. Microsoft's Copilot+ PCs, along with Intel Core Ultra and AMD Ryzen AI platforms, are accelerating the adoption of AI-enabled PCs across consumer and enterprise markets.

Top 5 Global & Indian PC Vendors (2025)

- HP Inc. retained the leadership position with a 26.6% overall market share, supported by strong performance in the commercial segment, where it held a 34.6% share. However, its consumer segment declined by 10.4% YoY amid intense competition in premium and entry-level price bands and the transition from the Pavilion series to the OmniBook range.
- Lenovo maintained the second position with an 18.0% market share. Its consumer segment grew by 14.3% YoY, supported by competitive pricing, discounts and festive promotions, while its commercial segment grew 14.5% YoY. Lenovo also recorded strong momentum in the small-office segment.
- Acer Group ranked third with a 15.0% market share, supported by an aggressive e-tail strategy and strong demand for entry-level notebooks. Its commercial segment grew by 4.1% YoY, while it maintained leadership in the commercial desktop category with a 33.1% share.
- Dell Technologies ranked fourth with a 14.6% market share. Its consumer segment improved, reaching a 10.3% share, supported by channel initiatives and disciplined inventory management. The commercial segment also recorded 6.9% YoY growth, driven by enterprise demand.
- Asus held the fifth position with a 10.2% market share. The company maintained a balanced presence across online and offline channels and ranked second in the consumer segment with a 15.9% share. Its commercial business also achieved a strong quarter, with shipments exceeding 64,000 units, primarily supported by demand from the SMB segment. Premium notebook shipments (>USD 1,000) grew 13.8% YoY in 2025, while gaming notebook demand recorded double-digit growth, fuelled by AI-ready processors and consumer interest in high-performance systems. IDC also highlights the rise of DSPM (Data Security Posture Management) as a key cybersecurity category, focused on securing sensitive enterprise data across hybrid environments.

IDC Outlook

The outlook for the Indian PC market remains positive but more cautious in 2026. The market recorded its strongest-ever performance in 2025, with 15.9 million units shipped, growing 10.2% YoY, supported by enterprise refresh cycles, digital transformation, SMB demand and institutional procurement.

In 2026, rising DRAM and GPU costs, higher PC prices, supply constraints and potential inventory corrections are expected to create near-term challenges. Consumer demand may come under pressure from higher

prices, while enterprise and SMB procurement are expected to provide continued support. IDC also expects government and education demand to face some budgetary and pricing pressures in the second half of 2026.

The growing adoption of AI-enabled PCs is expected to remain a key growth opportunity. AI notebook shipments in India increased 129.3% YoY in 2025, reflecting rising enterprise and consumer adoption. Continued adoption of AI applications and digital transformation is expected to support demand for higher-performance computing devices, although affordability and component availability could influence the pace of adoption in 2026

Opportunities:

The Company has significant opportunities arising from the continued growth of the Indian IT and PC market, particularly with the increasing adoption of AI-enabled PCs and digital transformation initiatives. The growing demand from government departments, defence organisations, PSUs and enterprises, supported by technology modernisation and replacement cycles, provides scope for the Company to expand its business. The Company also plans to strengthen its presence in Andhra Pradesh, Maharashtra and Tamil Nadu and leverage opportunities in government and institutional IT projects. Further, the increasing demand for managed IT services and technology-led solutions provides an opportunity to diversify and strengthen recurring business revenues.

Threats:

The Company operates in a highly competitive and rapidly evolving IT industry, where intense competition from established players and changing customer preferences may put pressure on margins and market share. Rapid technological advancements also create the risk of technology obsolescence and require continuous investment in newer products and solutions. Rising costs of components such as DRAM and GPUs, together with supply-chain disruptions and availability constraints, may adversely affect product pricing and margins.

Variman Global Enterprises Limited Performance

Segment-wise or product-wise performance

Variman Global Enterprises Limited (VGEL), a leading IT infrastructure solutions provider in Telangana, reported total revenue of ₹103.65 crore in FY 2025–26 compared to ₹59.94 crore in FY 2024–25, representing a robust growth of 72.9% YoY. Net profit after minority interest stood at ₹0.61 crore, down from ₹1.13 crore in the previous year. Despite pressures on profitability, the company remains focused on expanding its footprint across Andhra Pradesh, Maharashtra, and Tamil Nadu, while aggressively targeting government, defence, and PSU digital transformation contracts.

Outlook

Management remains cautiously optimistic for FY 2026–27, expecting revenue growth supported by government IT spending, enterprise refresh orders, and stronger traction in managed services

Risks and concerns

Key risks include heightened market competition, rapid technology changes, reliance on non-operating income, supply chain vulnerabilities, cybersecurity threats, and regulatory compliance requirements. The company continues to implement robust risk mitigation strategies.

Internal control systems and their adequacy

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of proper Accounting Records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also conducted regularly to review the systems with respect to Security and its Adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

Discussion on financial performance with respect to operational performance

The Management Discussion and Analysis given below relates to the Audited Financial Statements of Variman Global Enterprises Limited. The discussion should be read in conjunction with the financial statements and related notes for the year ended 31st March 2026.

Material developments in Human Resources / Industrial Relations front, including number of people employed

There are no material developments in the Human Resources area. The Industrial relations have been considered to be satisfactory. The Company constantly reviews the manpower requirements and effective steps are being taken to meet the requirements.

Your company follows a strategy of attracting and retaining the best talent and keep employees engaged, motivated and innovative. The company continues to have cordial relations with its employees and provide personnel development opportunities for all round exposure to them.

FINANCIAL RATIOS

STANDALONE:

Particulars	2025-26	2024-25	Remarks
Debtors Turnover Ratio	4.38	4.35	Slight improvement in collections
Inventory Turnover Ratio	15.03	7.84	Optimized inventory levels
Interest Coverage Ratio	2.15	1.26	Better cost controls
Current Ratio	2.19	2.54	Dip due to higher liabilities
Debt-Equity Ratio	0.47	0.65	Improvement due to reduction in borrowings and better capital structure management.
Operating Profit Margin (%)	5%	4%	Marginal improvement reflecting better operating efficiency and cost management.
Net Profit Margin (%)	3%	1%	Improvement driven by better cost control and enhanced profitability.
Return on Net Worth	7%	1%	Significant improvement reflecting enhanced profitability and stronger shareholder returns.

VARIMAN GLOBAL ENTERPRISES LIMITED

CONSOLIDATED:

Particulars	2025-26	2024-25	Remarks
Debtors Turnover Ratio	4.17	4.72	Slight decline indicating slower collection efficiency.
Inventory Turnover Ratio	7.42	6.03	Improvement reflecting faster movement of inventory.
Interest Coverage Ratio	2.15	1.26	Strengthened ability to meet interest obligations.
Current Ratio	2.35	2.53	Marginal decline, though liquidity position remains comfortable.
Debt-Equity Ratio	0.67	0.99	Improvement due to reduced borrowings and stronger capital structure.
Operating Profit Margin (%)	6%	4%	Better operating efficiency and cost management.
Net Profit Margin (%)	2%	1%	Improvement driven by enhanced profitability.
Return on Net Worth	7%	2%	Significant increase reflecting stronger shareholder returns.

Disclosure of Accounting Treatment:

The Company has complied all the requirements of accounting standards applicable to the Company and during the year company has not changed any accounting policies.

NOTE:

Readers are advised to kindly note that the above discussion contains statements about risks, concerns, opportunities, etc., which are valid only at the time of making the statements. A variety of factors known/unknown expected or otherwise may influence the financial results. We do not expect these statements to be updated or revised to take care of any changes in the underlying presumptions.

Readers may therefore appreciate the context in which these statements are made before making use of the same.

Cautionary Statement/Disclaimer Clause:

We cannot guarantee that the forward-looking statements made in Management Discussion and Analysis will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information.

**For and on behalf of the Board
Variman Global Enterprises Limited**

**Place: Hyderabad
Date: 12.08.2026**

**Sirish Dayata
Managing Director
DIN: 01999844**

**Raja Pantham
Whole Time Director & CFO
DIN: 07547750**

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Variman Global Enterprises Limited as follows:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

DATE OF REPORT

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2026. The Report is updated as on the date of the report wherever applicable.

2. BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, www.varimanglobal.com.

3. BOARD OF DIRECTORS**A. COMPOSITION OF THE BOARD**

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of

VARIMAN GLOBAL ENTERPRISES LIMITED

Executive, Non- Executive and Independent Directors headed by the Chairman & Independent Non-Executive Director. As on date of this report, the Board of Directors of the Company has 6 members (including two independent Non-Executive Directors) with vast experience and knowledge. None of the Directors on the Board is a member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a director.

The Board has been enriched with the advices and skills of the Independent Directors. The composition of the Board of Directors and details of number of Directorships/committee chairmanships/ memberships attendance particulars are as under:

Dates on which Board meetings were held: 01.04.2025, 30.05.2025, 07.06.2025, 13.08.2025, 13.11.2025, 08.12.2025 and 12.02.2026.

Name	Category	Attendance at the AGM held on 16.09.2025	Attendance in Board Meetings		No. of Directorships in other companies		No. of committee positions held in other public companies	
			Held	Present	Chairman	Director	Chairman	member
Sirish Dayata	Promoter and Managing Director	Yes	7	7	-	-	-	-
Raja Pantham	Whole-Time Director & CFO	Yes	7	7	-	-	-	-
Praveen Dyta	Whole-Time Director	Yes	7	7	-	-	-	-
#Burugu Srilatha	Promoter and Non-Executive Director	NA	2	2	-	-	-	-
#Ravikanth Kancherla	Non-Executive Independent Director	NA	2	2	-	-	-	-
^Raghavendra Kumar Koduganti	Non-Executive Independent Director	Yes	7	7	-	3	4	9
Rama Chandram Chelikam	Non-Executive Independent Director	Yes	7	7	-	-	-	-
*Khushboo Joshi	Non-Executive Independent Director	NA	6	6	-	2	-	3
*Mounika Pammi	Non-Executive Director	NA	6	6	-	6	-	9

#Resigned w.e.f., 30.05.2025

*Appointed w.e.f., 30.05.2025

^ Resigned w.e.f., 20.04.2026

A. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

Directors do not have any inter se relation with each other.

B. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:

None of the Non-Executive Directors hold any equity shares/ convertible instruments of the Company.

C. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors.

The details of familiarization programme held in FY 2025-26 are also disclosed on the Company's website at <https://www.varimanglobal.com>.

D. CHART OR A MATRIX SETTING OUT THE SKILLS/ EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:

Sl. No	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
1	Trading	Praveen Dyta
2.	Strategic Planning, General Administration and corporate Governance	Khushboo Joshi
3	Marketing	Raja Pantham
4	Regulatory	Sirish Dayata
5	Finance & Accounting	Rama Chandram Chelikam
6	Research & Development	Mounika Pammi
7	Legal and General Management	Praveen Dyta

E. DECLARATION BY BOARD:

The Board has confirmed that in its opinion, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management.

F. INDEPENDENT DIRECTORS:

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013.

The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013. It is also confirmed that in the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

During the year under review, none of the Independent Directors have resigned from the Board of Directors of the Company.

G. INDEPENDENT DIRECTORS' MEETING: As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 12.02.2026, and discussed the following:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company eligible to attend were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

4. COMMITTEES OF THE BOARD:

The Company has three Board-level Committees - Audit Committee, Stakeholder Relationship Committee and Nomination & Remuneration Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below:

- 1. AUDIT COMMITTEE:** (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015)

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Regulations, 2015 and, inter alia, includes

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - ii. Recommending the appointment, remuneration and terms of appointment, fixation of audit fee and approval for payment for any other services;
 - iii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
 - iv. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
 - v. Review with the management, the annual financial statements and Auditor's Report before submission to the Board with particular reference to;
- (a) Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;

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- (b) Changes, if any, in accounting policies and practices and reasons for the same;
- (c) Major accounting entries involving estimates based on the exercise of judgment by management;
- (d) Significant adjustments made in the financial statements arising out of audit findings;
- (e) Compliance with listing and other legal requirements relating to financial statements;
- (f) Disclosure of any related party transactions;
- (g) Modified opinion(s) in the draft audit report;
- v. Review of the quarterly financial statements with the management before submission to the board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- vii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Review of valuation of undertakings or assets of the company wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xviii. Review the functioning of the whistle blower mechanism;
- xix. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate
- xx. Review of the following information:
 - (a) Management discussion and analysis of financial condition and results of operations;
 - (b) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - (c) Internal audit reports relating to internal control weaknesses;
 - (d) The appointment, removal and terms of remuneration of the Chief Internal Auditor;
 - (e) Statement of deviations:
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
 - Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus in terms of Regulation 32(7) of the Listing Regulations.
- xxi. Carrying out any other function as may be referred to the Committee by the Board. xxii. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

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B. COMPOSITION, MEETINGS & ATTENDANCE:

There were five (5) Audit Committee Meetings held during the year on 30.05.2025, 07.06.2025, 13.08.2025, 13.11.2025 and 12.02.2026

Name	Designation	Category	Number of meetings during the year 2025-26	
			Held	present
*Mr. Raghavendra Kumar Koduganti	Chairman	Independent and Non-Executive	5	5
**Mr. Ravikanth Kancherla	Member	Independent and Non-Executive	1	1
***Mr. Rama Chandram Chelikam	Chairman	Independent and Non-Executive	5	5
^Mrs. Khushboo Joshi	Member	Independent and Non-Executive	4	4
#Mrs. Mounika Pammi	Member	Independent and Non-Executive	--	--

* Resigned w.e.f., 20.04.2026

** Resigned w.e.f., 30.05.2025

*** Rama Chandram Chelikam was earlier a member of the committee. He is appointed as chairman of the Audit Committee w.e.f., 20.04.2026

^Appointed w.e.f., 30.05.2025

appointed as member of Audit Committee w.e.f., 20.04.2026

- C. Previous Annual General Meeting of the Company was held on 16.09.2025 and Mr. Raghavendra Kumar Koduganti, Chairman of the Audit Committee for that period, attended previous AGM.

2. NOMINATION AND REMUNERATION COMMITTEE (Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (LODR) Regulations, 2015)

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (LODR) Regulations, 2015 are as under:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:

- a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- c. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- d. To carry out evaluation of every Director's performance.
- e. To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- f. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;

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- b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- c. consider the time commitments of the candidates.
- g. To formulate the criteria for evaluation of Independent Directors and the Board.
- h. To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- i. devising a policy on diversity of board of directors;
- j. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- k. Recommend to the board, all remuneration, in whatever form, payable to senior management.

B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE:

There were five (5) Nomination and Remuneration Committee Meeting held during the financial year on 01.04.2025, 30.05.2025, 07.06.2025, 13.08.2025 and 12.02.2026.

Name	Designation	Category	Number of meetings during the year 2025-26	
			Held	present
*Mr. Rama Chandram Chelikam	Member	Independent, Non-Executive	4	4
** Mr. Raghavendra Kumar Koduganti	Member	Independent, Non-Executive	4	4
*Mr. Ravikanth Kancherla	Member	Independent, Non-Executive	2	2

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^Mrs. Khushboo Joshi	Chairman	Independent, Non-Executive	2	2
#Mrs. Mounika Pammi	Member	Independent, Non-Executive	--	--

* Rama Chandram Chelikam was earlier a Chairperson of the Nomination and Remuneration Committee. W.e.f., 20.04.2026 he ceases to be a chairperson and continues as a member of the Nomination and Remuneration Committee.

** Resigned w.e.f., 20.04.2026.

* Resigned w.e.f., 30.05.2025.

^ Appointed as Chairperson of the Nomination and Remuneration Committee w.e.f., 20.04.2026.

Appointed w.e.f., 30.05.2025 and appointed as member of Nomination and Remuneration Committee w.e.f., 20.04.2026.

C. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a Director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 2.3 “Independent Director” means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Policy:
- Qualifications and criteria
- 3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
- 3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
- General understanding of the Company's business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 3.1.3 The proposed appointee shall also fulfil the following requirements:
- shall possess a Director Identification Number;
 - shall not be disqualified under the companies Act, 2013;
 - shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
 - shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
 - shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
 - Such other requirements as any prescribed, from time to time, under the Companies Act, 2013,

Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the Company or its holding, subsidiary or associate Company;
(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
- c. who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the three immediately preceding financial year or during the current financial year;
- d. none of whose relative has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the three immediately preceding financial year or during the current financial year;
- e. who, neither himself nor any of his relative-
 - (i) Holds or has held the position of key managerial personnel or is or has

been employee of the Company or holding, subsidiary or associate Company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

- (ii) Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed of-
- (A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or
- (B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of such firm;
- (i) holds together with his relatives two per cent or more of the total voting power of the Company;

or

- (ii) i s a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or
 - (iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.
- f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or these disciplines related to the Company's business.
 - g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.
 - h. who is not less than 21 years of age
 - i. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.

3.2.3 The independent Director shall abide by the "code for independent Directors" as specified in Schedule IV to the companies Act, 2013.

3.3 Other Directorships/ Committee Memberships

- 3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 3.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.
- 3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.
- 3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committees across all companies in which he holds Directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

Remuneration policy for Directors, key managerial personnel and other employees

- 1. Scope:
 - 0.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

- 2.1 “Director” means a Director appointed to the Board of the Company.
- 2.2 “key managerial personnel” means
- (i) The Chief Executive Officer or the managing Director or the manager;
 - (ii) The Company Secretary;
 - (iii) The Whole-time Director;
 - (iv) The Chief Financial Officer; and
 - (v) Such other office as may be prescribed under the companies Act, 2013
- 2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Policy:
- 3.1 Remuneration to Executive Director and key managerial personnel
- 3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR)
- 3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.
- 3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
- (i) Basic pay
 - (ii) Perquisites and Allowances
 - (iii) Stock Options
 - (iv) Commission (Applicable in case of Executive Directors)
 - (v) Retrial benefits
 - (vi) Annual performance Bonus

- 3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.
- 3.2 Remuneration to Non – Executive Directors
 - 3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.
 - 3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.
- 3.3. Remuneration to other employees
 - 3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

D. MECHANISM FOR EVALUATION OF THE BOARD:

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Act, an annual Board effectiveness evaluation was conducted for FY 2025-26 on February 12, 2026, involving the following:

- i. Evaluation of IDs, in their absence, by the entire Board was undertaken, based on their performance and fulfilment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and
- ii. Evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board Chairman.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

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The Directors were given six Forms for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (i) Evaluation of Chairperson;
- (ii) Evaluation of Non-Executive and Non-Independent Directors; and
- (iii) Evaluation of Managing Director/Whole time Director.

The Directors were requested to give following ratings for each criteria:

- 1. Could do more to meet expectations;
- 2. Meets expectations; and
- 3. Exceeds expectations.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

Disclosures as prescribed under SEBI circular dated May 10, 2018 are given below:

Observations of Board evaluation carried out for the year	No observations.
Previous year's observations and actions taken	Since no observations were received, no actions were taken.
Proposed actions based on current year observations	Since no observations were received, no actions were taken.

E. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for Independent Directors are already mentioned under the head “Board Evaluation” in Directors’ Report.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (LODR) Regulations, 2015

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee’s role includes:

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Such other matter as may be specified by the Board from time to time.
- vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations. During the Financial Year April 2025 to March 2026, one (1) Stakeholders Relationship Committee Meeting was held.

The date on which the said meeting was held is 12.02.2026.

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B. COMPOSITION AND ATTENDANCE FOR MEETINGS:

Name	Designation	Category	Number of meetings during the year 2025-26	
			Held	Present
*Mr. Raghavendra Kumar Koduganti	Chairman	Independent and Non-Executive	1	1
**Mr. Rama Chandram Chelikam	Chairman	Independent and Non-Executive	1	1
***Mr. Ravikanth Kancherla	Member	Independent and Non-Executive	--	--
^Mrs. Khushboo Joshi	Member	Independent and Non-Executive	1	1
#Mrs. Mounika Pammi	Member	Independent and Non-Executive	--	--

* Resigned w.e.f., 20.04.2026.

** Was already a member and now is appointed as Chairperson w.e.f. 20.04.2026.

*** Resigned w.e.f., 30.05.2025

^Appointed w.e.f., 30.05.2025

appointed as member w.e.f., 20.04.2026.

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a) DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2025-26:

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2026
Pending at the beginning of the year	0
Received during the year	0
Disposed of during the year	0
Remaining unresolved at the end of the year	0

b) NAME AND DESIGNATION OF COMPLIANCE OFFICER

Ms. Shalini Joshi, Company Secretary of the Company is the Compliance Officer of the Company.

4. DETAILS OF SENIOR MANAGEMENT:

The Company has a CFO, Mr. Raja Pantham and a Company Secretary and Compliance Officer, Ms. Shalini Joshi appointed w.e.f., 29.05.2026.

Mrs. Madhu Mala Solanki resigned as a Company Secretary and Compliance Officer w.e.f. 01.04.2025

Mrs. Priyanka Agarwal appointed as a Company Secretary and Compliance Officer w.e.f., 01.04.2025 and resigned w.e.f., 12.02.2026.

5. REMUNERATION OF DIRECTORS**a) PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:**

None of the Non-Executive Directors have any pecuniary relationship or transaction with the company other than the Directors sitting fees and commission, if any.

b) WEB LINK FOR CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

<https://www.varimanglobal.com/investor/regulations-46/nomination-remuneration-policy.pdf>

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c) DETAILS OF REMUNERATION

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Equity Shares held
Sirish Dayata	66,65,000	NA	66,65,000	3,85,36,200
Dyta Praveen	43,54,500	NA	43,54,500	Nil
Raja Pantham	12,00,000	NA	12,00,000	Nil
*Burugu Srilatha	NIL	25,000	25,000	1,14,75,000
*Ravikanth Kancherla	NIL	15,000	15,000	-
Rama Chandram Chelikam	NIL	85,000	85,000	-
#Raghavendra Kumar Koduganti	NIL	65,000	65,000	-
^Khushboo Joshi	NIL	65,000	65,000	-
^Mounika Pammi	NIL	65,000	65,000	-

* Resigned w.e.f., 30.05.2025

Resigned w.e.f., 20.04.2026

^ Appointed w.e.f., 30.05.2025

Except for the remuneration details mentioned above, there are no other pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

6. GENERAL BODY MEETINGS**A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:**

Financial Year	Date	Time	Venue	Special Resolution Passed
2022-23	30.09.2023 AGM	11:00 a.m.	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	Yes
2023-24	25.09.2024 AGM	11:00 a.m.	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	Yes
2024-25	16.09.2025 AGM	11.00 a.m.	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	Yes

I. PASSING OF RESOLUTIONS BY POSTAL BALLOT:

There were no resolutions passed by the Company through Postal Ballot during the Financial Year 2025-26.

7. MEANS OF COMMUNICATION:

The Company promptly discloses information on material corporate developments and other events as required under the Listing Regulations. Such timely disclosures indicate the good corporate governance practices of the Company. For this purpose, it provides multiple channels of communications through dissemination of information on the online portal of the Stock Exchange, Annual Reports and by placing relevant information on its website.

- i. Publication of financial results: Quarterly, half-yearly and annual financial results of the Company are published in leading English and Telugu language newspaper, viz., all India editions of Financial Express and Nava Telangana in English and Telugu language, Hyderabad edition.
- ii. Website and News Releases: In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' i.e. 'Disclosure under Regulation 46 of SEBI (LODR) Regulations' on the Company's website gives information on various announcements made by the Company, Annual Reports, financial results along with the applicable policies of the Company.

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The Company's official news releases and presentations made to the institutional investors and analysts are also available on the Company's website: Not Applicable

- iii. **Stock Exchange:** The Company has a Policy for determination of Materiality of Events/Information for the purpose of making disclosure to the Stock Exchange. The Company makes timely disclosures of necessary information to BSE Limited (BSE), where shares of the Company are listed, in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI. The Policy for determination of Materiality of Events/Information is available on the Company's website at varimanglobal.com/investor/policies/Materiality-of-events.pdf.
- iv. **Exclusive email ID for investors:** The Company has a designated email id i.e. cs@varimanglobal.com exclusively for investor services, and the same is prominently displayed on the Company's website.
- v. **BSE Listing Centre:** BSE Listing are web-based application designed by BSE, respectively, for corporates to make submissions. All periodical compliance filings, inter alia, shareholding pattern, corporate announcements, amongst others, are filed electronically in accordance with the Listing Regulations. Further, in compliance with the provisions of the Listing Regulations, all the disclosures made to the Stock Exchange are in a format that allows users to find relevant information easily through a searching tool.

8. GENERAL SHAREHOLDERS INFORMATION:

Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67120TG1993PLC016767
Date	29.09.2026
Time	12:30 p.m.
Venue of AGM	Through video conference
Dividend payment date	NA
Tentative Schedule for considering Financial Results:	
For the Quarter ending June,2026	12.08.2026

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For the Quarter ending September, 2026	October/ November, 2026
For the Quarter ending December,2026	January/ February, 2027
For the Quarter/year ending March, 2027	April/ May, 2027
Date of Book Closure	NA
Commodity price risk or foreign exchange risk and hedging activities	NIL Charges for Monitoring Foreign Investment Limit
Name and address of each stock exchange(s) at which the Company's securities are listed	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 023
Confirmation of Payment of annual listing fees to stock exchanges	Paid to BSE Limited, where the shares of the Company are listed
Scrip Code	540570
ISIN Number for NSDL & CDSL	INE717F01028
In case the securities are suspended from trading, the directors report shall explain the reason thereof In case the securities are suspended from trading, the directors report shall explain the reason thereof	The securities of the Company are not suspended from trading by the BSE Limited.
Branch Offices	Vijayawada - Branch office Plot No 47 H No 56-10-14/A, Sree Lakshmi Nilayam, P And T Colony-3 2nd Lane Patamata Vijayawada-520010, Andhra Pradesh Chennai - Branch office Ground Floor, G-1 Subha Sree 60(61)-7th Avenue, Ashoknagar, Chennai -600083 Mumbai – Branch office Floor no.: 2 Nd, Office No 202, Eltara Bldg No 10 Sector 3, Harinandani Garden POWAI Mumbai, Maharashtra-400076 Tirupati – Branch office 19-10-11/b Ward19, Railway Station Road, V Mart, Lakshmipuram, Tirupati, Andhra Pradesh, 517501

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Address for correspondence:	1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda, Hyderabad-500029, Telangana Ph. 040-27676198 Website: www.varimanglobal.com
List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad	Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.
Investor Correspondence / Query on Annual Report, etc.	Shalini Joshi Company Secretary and Compliance Officer 1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda, Hyderabad-500029, Telangana Ph. 040-27676198 Website: www.varimanglobal.com

A. Registrars & Transfer Agents:

Aarathi Consultants Private Limited

Address: 1-2-285, Domalguda, Hyderabad-500029, Telangana

Ph No. 040-27638111, 27634445

Email: info@aarathiconsultants.com

Website: www.aarathiconsultants.com

B. Share transfer system:

As mandated by SEBI, securities of the Company can be transferred/traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

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DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2026

Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1-5000	7918	67.14	822462	822462	0.42
5001- 10000	1110	9.41	928405	928405	0.48
10001- 20000	779	6.61	1207674	1207674	0.62
20001- 30000	355	3.01	916391	916391	0.47
30001- 40000	192	1.63	690349	690349	0.35
40001- 50000	226	1.92	1075618	10751618	0.55
50001- 100000	387	3.28	2945360	2945360	1.51
100001& Above	826	7	186494741	186494741	95.6
Total	11793	100	195081000	195081000	100

DEMATERIALIZATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is 540570. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. The break-up of equity shares in demat and physical form as on March 31, 2026 is as follows:

Particulars	No. of Shares	% Share Capital
CSDL	9,60,75,973	49.25
NDSL	9,87,99,027	50.64
Physical	2,06,000	0.11
TOTAL	19,50,81,000	100.00

OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued these types of securities.

LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD:

During the year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

9. OTHER DISCLOSURES:

A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

The policy on related party transactions is available in the Company's website www.varimanglobal.com.

B. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS:

Sl. No.	Exchange	FY	Reg.no	Details of Violation	Penalty Details	Complied /not
1.	BSE	2024-25	Reg 14	Delay in payment of Annual Listing fees	Rs. 7,670/- (Interest)	Complied

C. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013.

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

D. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has complied with the mandatory requirements of SEBI (LODR) Regulations, 2015 and is in the process of implementation of non-mandatory requirements.

E. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED

The Board has formulated a policy for determining 'material' subsidiaries and the policy is available on the Company's website under the web link:

<https://www.varimanglobal.com/investor/regulations-46/policy-material-subsidaries.pdf>

F. WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:

The Board has formulated a policy for related party transactions and revised it in the light of Listing Regulations and including any statutory modification and re-enactment thereof subsequent amendments thereto which is available on the Company's website under the web link:

<https://varimanglobal.com/investor/regulations-46/related-party-transactions-policy.pdf>

G. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:

The company does not have any significant exposure to commodity price risk and hedging activities.

H. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:

The Company has not raised any funds through preferential allotment.

I. CERTIFICATE FROM PRACTICING COMPANY SECRETARY:

The Company has obtained certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

J. RECOMMENDATIONS OF COMMITTEES:

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

K. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR:

The fees paid by the Company to its statutory Auditors (on a consolidated basis) is Rs. 5,00,000/- per annum.

L. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

M. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT':

Disclosures of such loans and advances are given in Note No. 4 of the notes to the Accounts of financial statements.

N. DISCLOSURE OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES:

Sr. No.	Name of Material Subsidiary	Date & Place of incorporation	Name & Date of Appointment of Statutory Auditors
1.	Straton Business Solutions Private Limited	28.08.2013 & Hyderabad	M/s. T Mohan & Associates & 16.09.2025
2.	Verteex Vending & Enterprise Solutions Private Limited	10.04.2018 & Hyderabad	M/s. VASG & Associates & 25.09.2024

10. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT:

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

11. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II of SEBI (LODR) REGULATIONS, 2015:

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

12. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

Regulation	Particulars	Compliance Status
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	yes
21	Risk Management Committee	NA
22	Vigil Mechanism	yes
23	Related Party Transactions	yes
24	Corporate Governance requirements with respect to subsidiary of Listed company	yes
25	Obligations with respect to Independent Directors	yes
26	Obligations with respect to Directors and Senior Management	yes
27	Other Corporate Governance Requirements	yes
46 (2) (b) to (i)	Website	yes

13. CODE OF CONDUCT:

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

14. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2025-26:

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2026 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

15. CEO/ CFO Certification:

The Managing Director and CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2025-26 is provided elsewhere in this Annual Report.

16. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTING ENTITY: Nil**17. DISCLOSURE OF ACCOUNTING TREATMENT:**

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

18. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

As part of the green initiative process, the Company has taken an initiative of sending documents like notice calling Annual General Meeting, Corporate Governance Report, Directors Report, audited financial Statements, Auditors Report, Dividend intimations etc., by email Physical copies are sent only to those shareholders whose email addresses are not registered with the Company and for bounced mail cases. Shareholders are requested to register their email id with

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Registrar and Share Transfer Agent/concerned depository to enable the Company to send the documents in electronic form or inform the Company, in writing, in case they wish to receive the above documents in paper mode.

**For and on behalf of the Board
Variman Global Enterprises Limited**

**Place: Hyderabad
Date: 12.08.2026**

**Sirish Dayata
Managing Director
DIN: 01999844**

**Raja Pantham
Whole Time Director & CFO
DIN: 07547750**

Annexure 10
COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations,
2021]

To,
The Members,
Variman Global Enterprises Limited
Hyderabad

I Manoj Parakh, Proprietor of Manoj Parakh & Associates, Practicing Company Secretaries, have been appointed as the Secretarial Auditor by the Board of Directors of Variman Global Enterprises Limited (hereinafter referred to as 'the Company'), having CIN: L67120TG1993PLC016767 and having its registered office at 1-2-217/10, Domalguda, Hyderabad, Telangana, 500029.

This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), as on date i.e., 12th August, 2026.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented Variman Global Enterprises Limited – Employee Stock Option Scheme, 2025 ("VGEL ESOS-2025") viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolution(s) passed by the members at the General Meeting of the Company held on 05th July, 2025.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme(s) received from/furnished by the Company
2. Articles of Association of the Company
3. Resolutions passed at the meeting of the Board of Directors
4. Shareholders resolutions passed at the General Meeting(s)
5. Minutes of the meetings of the Nomination and Remuneration Committee

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6. Relevant Accounting Standards
7. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee
8. Exercise Price / Pricing formula
9. Disclosure by the Board of Directors
10. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder

As sought and made available to us and the explanations provided by the Company.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the "VGEL ESOS-2025" in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon my examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Manoj Parakh
Proprietor**

**M. No: F8572, CP No: 8957
UDIN: F008572H001087353**

Peer Review Cer. No.: 3439/2023

**Place: Vishakhapatnam
Date: 12.08.2026**

CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members Of

Variman Global Enterprises Limited

We have examined the compliance of the conditions of Corporate Governance by Variman Global Enterprises Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Manoj Parakh
Proprietor**

**M. No: F8572, CP No: 8957
UDIN: F008572H001087353**

Peer Review Cer. No.: 3439/2023

**Place: Vishakhapatnam
Date: 12.08.2026**

Annexure – 12

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Variman Global Enterprises Limited
Hyderabad

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Variman Global Enterprises Limited having CIN L67120TG1993PLC016767 and having registered office at 1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda, Hyderabad-500029, Telangana (herein after referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

VARIMAN GLOBAL ENTERPRISES LIMITED

Sr. No	Name of Director	DIN	Date of appointment in Company
1.	Sirish Dayata	01999844	11.10.2013
2.	*Raghavendra Kumar Koduganti	02376957	20.04.2018
3.	Rama Chandram Chelikam	07007510	20.04.2018
4.	^Burugu Srilatha	07119436	28.03.2015
5.	Praveen Dyta	07444467	02.04.2018
6.	Raja Pantham	07547750	18.06.2016
7.	^Ravikanth Kancherla	08313422	13.02.2020
8.	#Khushboo Joshi	10864386	30.05.2025
9.	#Mounika Pammi	11111376	30.05.2025

* Resigned w.e.f., 20.04.2026

^ Resigned w.e.f., 30.05.2025

Appointed w.e.f., 30.05.2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

**Manoj Parakh
Proprietor**

M. No: F8572, CP No: 8957

UDIN: F008572H001087353

Peer Review Cer. No.: 3439/2023

Place: Vishakhapatnam

Date: 12.08.2026

VARIMAN GLOBAL ENTERPRISES LIMITED

Annexure – 13

CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY

To

The Board of Directors

Variman Global Enterprises Limited

Dear Sir/Madam,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 26 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. That we have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

**For and on behalf of the Board
Variman Global Enterprises Limited**

**Place: Hyderabad
Date: 29.05.2026**

**Sirish Dayata
Managing Director
DIN: 01999844**

**Raja Pantham
Whole Time Director & CFO
DIN: 07547750**

Annexure – 14

DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Sirish Dayata, Managing Director of Variman Global Enterprises Limited ("the Company") hereby state and affirm Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management of the company during Financial Year 2025-26.

For Variman Global Enterprises Limited

Place: Hyderabad
Date: 12.08.2026

Sirish Dayata
Managing Director
DIN: 01999844

INDEPENDENT AUDITOR'S REPORT**To****The Members of****Variman Global Enterprises Limited****Report on the Audit of the Standalone financial statements****Opinion**

We have audited the accompanying Standalone financial statements of Variman Global Enterprises Limited ('the Company'), which comprise the balance sheet as at 31st March 2026 and the statement of profit and loss for the Period then ended (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the Standalone financial statements, including material accounting policies and other explanatory information. (hereinafter referred as "the Standalone financial statements"),

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 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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 Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation and Existence of Inventories	
Key Audit Matters	How the Key Audit Matter was addressed in our audit
The Company is engaged in the trading of electronic products, including laptops and other electronic items, as well as FMCG products. Inventories constitute a significant portion of the Company's current assets and involve a high volume of SKUs, frequent purchases and sales, varying product margins, product-specific price fluctuations and risks relating to obsolescence, damage and slow-moving items. The determination of the appropriate carrying value of inventories requires management to assess the cost and net realisable value and to identify slow-moving or obsolete inventories. Further, considering the nature and volume of trading transactions, the existence and completeness of inventories are significant to the financial statements. Accordingly, the audit of inventories was considered to be an area of significant auditor attention and was determined to be a Key Audit Matter.	Our audit procedures included, amongst others, the following: • We obtained an understanding of the Company's processes and controls relating to procurement, recording, storage, movement and sale of inventories and evaluated the relevant internal controls. • We attended physical verification of inventories conducted by the Company at selected locations and performed test counts on a sample basis. We also evaluated the procedures adopted by management for identifying damaged, obsolete and slow-moving inventories. • We tested inventory purchases and sales on a sample basis by examining supporting documents, including purchase invoices, sales invoices, goods receipt records and dispatch documents. • We performed substantive analytical procedures over inventory balances, inventory turnover and gross margins, including comparison with prior periods and management's records. • We tested the costing of inventories on a sample basis with reference to underlying purchase invoices and other relevant supporting documentation. • We assessed the Company's determination of the net realisable value of inventories by comparing the carrying values with subsequent sales prices and available market information, wherever applicable. • We evaluated the adequacy and appropriateness of the disclosures relating to inventories in the financial statements with reference to the applicable Indian Accounting Standards. Based on the procedures performed, we found the Company's determination of the existence and valuation of inventories to be reasonable and the related disclosures in the financial statements to be appropriate.

Emphasis of Matter Paragraph:

- We draw your attention to Note No: 10 in the Standalone financial statements which describes the Company's inventory amounting to ₹6,34,18,946 as at 31 March 2026, of which inventory aggregating to ₹2,59,57,090 has remained non-moving for a period exceeding twelve months. As stated in the said Note, during the year, the Company has discontinued/closed its operations in the Apparel Retail segment and certain other business segments, which may impact the realisability and utilisation of such non-moving inventory. Management has assessed the net realisable value of the aforesaid inventory based on available information, estimated future utilisation/disposal plans and prevailing market conditions and has made necessary adjustments/provisions, wherever considered necessary. However, the ultimate realisation of such inventory is dependent upon future market conditions and the Company's ability to dispose of or utilise the same.

Our opinion is not modified in respect of this matter.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the Standalone financial statements and auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Standalone financial statements

The Company's Management and Board of Directors are 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 state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows 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. The respective Management and Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and 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, the respective Management and Board of Directors are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Standalone financial statements

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 Standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion 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 Standalone 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 Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the

Standalone 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.

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 terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure – A statement on the matters specified in the Order, to the extent applicable.
2.
 - A. 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 except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The balance sheet and the statement of profit and loss (including other comprehensive income), the changes in equity and the cash flow statement 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 01 April 2026 and 29 May 2026 taken on record by the respective Board of Directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b)

above on reporting under Section 143(3) (b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

- a) With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion, and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

- C. 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, 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 as at 31 March 2026 on its financial position in its Standalone financial statements - Refer Note 28 to the Standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(is), including foreign entities ("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. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year as per Section 123 of the Act.
- vi. Based on our examination, which included test checks, the Company has used accounting software's 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 operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

**For M M REDDY & CO.,
Chartered Accountants
Firm Regn No. 010371S**

**M Madhusudhana Reddy
Partner**

**Date: 29-05-2026
Place: Hyderabad**

**Membership No. 213077
UDIN: 26213077UJUIKU8679**

Annexure – A to the Independent Auditors Report

Annexure A to the Independent Auditor's Report on the Standalone financial statements of Variman Global Enterprises Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i.
- a)
- A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- b) According to the information and explanations given to us, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

VARIMAN GLOBAL ENTERPRISES LIMITED

- ii.
- a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in- transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- b) According to the information and explanations given to us, the Company has been availed working capital limits in excess of five crore rupees in aggregate, from banks or financial institution, based on the security of the current assets of the Company. The quarterly returns or statements filed by the company with financial institutions or banks are in agreement with the books of account of the Company.
- iii. According to the information and explanations given to us, during the Twelve-months financial year ended March 31, 2026, the Company has not provided, advances in the nature of loans, provided security to companies, firms, Limited Liability Partnerships or any other parties. The Company has granted loans, secured or unsecured, to company. The Company has not provided guarantees or granted advances in the nature of loans, secured or unsecured, to companies, firms or limited liability partnership during the year.
- a) Based on the audit procedures carried on by us and as per the information and explanations given to us the company has granted loans to other parties and provided guarantees to other parties as below

Particulars	Loans (Rs in Lakhs)	Guarantees given (Rs in Lakhs)
Aggregate amount granted/provided during the year		
To Subsidiaries	305.73	-
To Others		
- Companies	86.00	-
- Banks/Financial Institutions	-	-
Balance outstanding (gross) as at balance sheet date		
To Subsidiaries	1361.46	-
To Others		
- Companies	1529.72	-
- Banks/Financial Institutions	-	-

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year and the terms and conditions of the grant of loans, secured or unsecured, advances in the nature of loans, and guarantees given during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any security during the year.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the receipts have been regular except:
 - i. loans amounting to Rs. 1529.72 lakhs have been given to other company which is repayable on demand. As informed to us, the Company has not demanded repayment of the loans during the year. Thus, there has been no default on the part of the party to whom the money has been lent. The payment of interest has been regular
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.
- e) According to the information and explanations given to us and based on our examination of the records of the Company, no loans or advances in the nature of loans granted by the Company had fallen due during the year.
- f) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments, nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act").
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 (as amended) and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under

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Section 148(1) of the Act for the products manufactured by the Company. However, the Company does not meet the threshold required to comply with the requirements as prescribed under Section 148(1) of the Act. Accordingly, clause 3(vi) of the Order is not applicable.

vii.

- (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and service Tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable other than following.

S No	Nature of Due	Act & Section	Amount (In Lakhs)
1	Demand	U/s 154 of Income Tax Act, 1961	Rs. 1100.61/-
2	Demand	U/s 147 of Income Tax Act, 1961	Rs. 41.05/-

- (C) According to the information and explanations given to us and the records of the company examined by us, there are No dues of Service Tax or Income Tax or Sales Tax or duty of customs or duty of excise or value added tax or Goods and service Tax or cess as at 31st March, 2026 which have not been deposited on account of a dispute.
- viii. According to the information and explanations given to us and on the basis of examination of the records, The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the Twelve-months financial year ended March 31, 2026. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. In our opinion and according to the information and explanations given to us,

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- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- d) The Company did not raise any funds for a short-term basis for long-term purposes during the Twelve-months financial year ended March 31, 2026 hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- x. a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix)(a) of the Companies (Auditor's Report) Order, 2020.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. However, the Company has forfeited share warrants amounting to ₹5,00,000 on account of non-receipt of the balance amount payable by the respective warrant holders within the stipulated period, in accordance with the terms and conditions of issue of the said share warrants. Accordingly, the amount so received has been forfeited by the Company.
- xi. a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

- b) During the Twelve-months financial year ended March 31, 2024, no report under sub-section (12) of section 143 of the Companies Act, 2013 (as amended) has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government.
- c) During the year, no whistle blower complaints were received by the Company. Accordingly, there were no such complaints to be considered by us while determining the nature, timing and extent of our audit procedures.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xvi. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

VARIMAN GLOBAL ENTERPRISES LIMITED

- d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses (Profit after tax+ Deferred tax+ Depreciation) in the current and in the immediately preceding financial 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. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 that the 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.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in annual report is expected to be made available to us after the date of this auditor's report.

- xx. CSR is not applicable to this company.
- xxi. According to the information and explanations given to us and based on our audit procedures, the Company does not have any subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(xxi) of the Order are not applicable.

**For M M REDDY & CO.,
Chartered Accountants
Firm Regn No. 010371S**

**M Madhusudhana Reddy
Partner**

**Membership No. 213077
UDIN: 26213077UJUIKU8679**

**Date: 29-05-2026
Place: Hyderabad**

Annexure – B to the Independent Auditors Report

Annexure B to the Independent Auditor's Report on the Standalone financial statements of Variman Global Enterprises Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid Standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to Standalone financial statements of Variman Global Enterprises Limited ("the Company") as of March 31 2026, in conjunction with our audit of the Standalone financial statements of the Company for the Twelve-months financial year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Standalone financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to Standalone financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

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 with reference to these Standalone financial statements 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these Standalone financial statements was 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 with reference to these Standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone financial statements included obtaining an understanding of internal financial controls with reference to these Standalone financial statements, 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 auditor's judgement, including the assessment of the risks of material misstatement of the Standalone 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 with reference to these Standalone financial statements.

Meaning of Internal Financial Controls with Reference to these Standalone financial statements

A Company's internal financial controls with reference to Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to Standalone financial statements 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 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 Standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone financial statements

Because of the inherent limitations of internal financial controls with reference to Standalone financial statements, 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.

**For M M REDDY & CO.,
Chartered Accountants
Firm Regn No. 010371S**

**Date: 29-05-2026
Place: Hyderabad**

**M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 26213077UJUiku8679**

VARIMAN GLOBAL ENTERPRISES LIMITED

Standalone Statement of Financial Position as at March 31, 2026

(All amounts are in Lakhs except Share data)

	Particulars	Note No.	As at Mar 31, 2026	As at Mar 31, 2025
I	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	3	265.57	298.89
	(b) Right to use assets		-	-
	(c) Capital work in progress	3	392.43	158.88
	(d) Financial assets		-	-
	(i) Investments	4	758.70	706.20
	(ii) Trade receivables	5	-	-
	(iii) Loans	6	2,708.70	2,348.28
	(vi) other Financial assets	7	-	-
	(e) Deferred Tax Asset (Net)	8	5.74	4.83
	(f) Other non-current asset	9	147.96	224.02
	Total non-current assets (A)		4,279.09	3,741.11
2	Current assets			
	(a) Inventories	10	634.19	744.84
	(a) Financial assets		-	-
	(i) Investments	4	-	-
	(ii) Trade receivables	5	3,084.37	1,645.99
	(iii) Cash and cash equivalents	11	3.56	19.91
	(iv) Bank Balances other than (iii) above		-	-
	(v) Loans	6	182.49	151.16
	(iv) other financial assets	7	-	-
	(b) Current Tax Asset (Net)	8	-	-
	(c) Other current assets	12	1,132.82	981.88
	Total current assets (B)		5,037.42	3,543.78
	Non Current Assets Classified as Held for Sale(C)	13	-	-
	Total assets (A+B+C)		9,316.51	7,284.89
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	14	1,950.81	1,945.81
	(b) Reserves & surplus	15	2,861.31	1,120.39
	(c) Other equity		-	1,349.00
	Total equity (A)		4,812.12	4,415.20
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial Liabilities		-	-
	(i) Borrowings	16	2,208.79	1,475.98
	(ii) Trade Payables	17	-	-
	(iii) Other Financial Liabilities	18	-	-
	(b) Long term provisions	19	-	-
	(c) Deferred tax Liabilities(Net)	8	-	-
	(d) Other non Current Liabilities		-	-
	Total non-current liabilities (B)		2,208.79	1,475.98
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	16	70.00	-
	(ii) Trade payables	17	1,975.79	1,371.41
	(iii) Other financial liabilities	18	-	-
	(b) Short term provisions	19	54.60	-
	(c) Other current liabilities	20	74.52	9.63
	(d) Current Tax Liabilities (net)	8	120.69	12.66
	Total current liabilities (C)		2,295.60	1,393.70
	Total liabilities (D+B+C)		4,504.39	2,869.68
	Total equity and liabilities (A+D)		9,316.51	7,284.89

The notes are an integral part of the financial statements

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077UJU8679

Place: Hyderabad
Date : 29-05-2026

For and on behalf of the Board of Directors
VARIMAN GLOBAL ENTERPRISES LIMITED

Sirish Dayata
Managing Director
DIN: 01999844

Raja Pantham
Whole-Time Director & CFO
DIN: 07547750

Shalini Joshi
Company Secretary & Compliance Officer
Membership No.:A58052

VARIMAN GLOBAL ENTERPRISES LIMITED

Standalone Statement of Profit and Loss and Other Comprehensive Income for the Period ended March 31, 2026

(All amounts are in Lakhs except Share data)

	Particulars	Note No.	For the year ended Mar 31,2026	For the year ended Mar 31,2025
	Continuing Operations			
I	Revenue from operations	21	10,365.06	5,994.39
II	Other income	22	169.50	531.81
III	Net gain on de-recognition of financial assets at amortised cost	23	-	-
IV	Net gain on reclassification of financial assets		-	-
V	Total income		10,534.57	6,526.19
VI	Expenses			
	(a) Cost of material Consumed	24	8,731.60	5,463.54
	(b) Purchase of Stock in Trade			-
	(c) Changes in stock of finished goods	25		
	(d) Employee benefits	26	595.07	414.80
	(e) Finance cost	27	280.54	184.62
	(f) Depreciation expense	28	43.79	54.09
	(g) Other expenses	29	419.37	360.29
	Total expenses (VI)		10,070.36	6,477.35
VII	Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (V - VI)		464.21	48.85
VIII	Share of profit/(loss) of associates			
	Share of profit/(loss) of joint ventures			
IX	Profit/(Loss) before exceptional items and tax		464.21	48.85
X	Exceptional items			
XI	Profit before Tax		464.21	48.85
XII	Tax expense :			
	a. Current tax		120.69	12.70
	b. Deferred tax		(0.91)	(0.36)
XIII	Profit/(loss) for the year from continuing operations (XI-XII)		344.42	36.51
	Discontinued Operations			
XIV	Profit/(loss) from discontinued operations		-	-
XV	Tax Expense of discontinued operations		-	-
XVI	Profit/(loss) from discontinued operations (XIV +XV)			
XVII	XVII Profit/(loss) for the year (XIII+XVI)		344.42	36.51
XIX	Other comprehensive income(OCI)		-	-
IX.	Total comprehensive income for the year (V+ VI)		344.42	36.51
X.	Earning per equity share (for Continuing Operations)			
	(i) Basic		0.18	1,876.15
	(ii) Diluted.		0.18	1,876.15
XI.	Earnings per equity share (for discontinued operation):			
	(i) Basic		-	-
	(ii) Diluted.		-	-
XII.	Earnings per equity share (for Continued and discontinued operation):			
	(i) Basic		0.18	1,876.15
	(ii) Diluted.		0.18	1,876.15

The notes are an integral part of the financial statements

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077UJUIKU8679

Place: Hyderabad
Date : 29-05-2026

For and on behalf of the Board of Directors
VARIMAN GLOBAL ENTERPRISES LIMITED

Sirish Dayata
Managing Director
DIN: 01999844

Raja Pantham
Whole-Time Director & CFO
DIN: 07547750

Shalini Joshi
Company Secretary & Compliance Officer
Membership No.:A58052

VARIMAN GLOBAL ENTERPRISES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2026

(All amounts are in Lakhs except Share data)

Particulars	For the year ended Mar 31,2026	For the year ended Mar 31,2025
A. CASH FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax and extraordinary items	464.21	48.69
Adjustment for:		
Finance costs recognised in profit or loss	280.54	184.62
Interest income recognised in profit or loss	(111.45)	(76.84)
Gain on disposal of property, plant and equipment		
Depreciation and amortisation of non-current assets	43.79	54.09
Operating Profit before Working Capital Changes	677.09	210.56
Movement for Working Capital:		
(Increase)/Decrease in trade and other receivables	(1,438.38)	(536.68)
(Increase)/decrease in inventories	110.65	39.44
Decrease/(Increase) in Short term loans & advances	(31.32)	1,539.20
(Increase)/decrease in other assets	(150.94)	(20.44)
Increase /(Decrease) in trade and other payables	604.38	174.81
Increase/(decrease) in provisions	54.60	0.25
Increase/(Decrease) in Short term borrowings	70.00	(668.65)
(Decrease)/increase in deferred revenue	-	-
(Decrease)/increase in other liabilities	64.89	3.07
Change in Working Capital	(716.13)	531.01
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	(360.41)	(2,348.28)
Decrease/(Increase) in Long Term Provisions		-
Decrease/(Increase) in Other non Current Assets	76.06	(224.02)
Changes in non current assets and liabilities	(284.35)	(2,572.30)
Cash generated from operations	(323.40)	(1,830.73)
- Income taxes	12.66	12.70
Net Cash flow before extraordinary items	(336.06)	(1,843.43)
-Extraordinary & Prior period items		
NET CASH FROM OPERATING ACTIVITIES	(336.06)	(1,843.43)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payments to acquire Fixed assets	(244.01)	(199.74)
Proceeds on sale of financial assets	-	-
Interest received	111.45	76.84
Repayments by related parties	-	-
Payments for property, plant and equipment	-	-
Payments for investment	-	(95.39)
Proceeds from disposal of investment property	-	-
Payments for Capital Work-in-Progress	-	-
Payments for intangible assets	-	-
NET CASH FROM INVESTING ACTIVITIES	(132.56)	(218.29)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity instruments of the Company	-	-
Payment for share Warrants	-	1,349.00
Proceeds from issue of redeemable preference shares	-	-
Payment for debt issue costs Proceeds from borrowings	-	-
Repayment of borrowings	732.80	885.95
Interest paid	(280.54)	(184.62)
NET CASH FROM FINANCING ACTIVITIES	452.26	2,050.33
NET INCREASE IN CASH & CASH EQUIVALENTS	(16.35)	(11.39)
Cash and cash equivalents at the beginning of the year 1.04.2025	19.91	31.26
Effects of exchange rate changes on the balance of cash held in foreign currencies		
Cash and cash equivalents at the end of the year as on 31.03.2026	3.56	19.87
Reconciliation of cash and cash equivalents as per the cash flow Statement		
Cash and cash equivalents (Note: 11)	3.56	19.91

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077UJUIKU8679

Place: Hyderabad
Date : 29-05-2026

For and on behalf of the Board of Directors
VARIMAN GLOBAL ENTERPRISES LIMITED

Sirish Dayata
Managing Director
DIN: 01999844

Raja Pantham
Whole-Time Director & CFO
DIN: 07547750

Shalini Joshi
Company Secretary & Compliance Officer
Membership No.:A58052

VARIMAN GLOBAL ENTERPRISES LIMITED

Standalone Statement of changes in equity for the year ended March 31, 2026.

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

A. Equity Share Capital

Particulars	Note	As at Mar 31, 2026		As at Mar 31, 2025	
		No. of Shares	Amount	No. of Shares	Amount
Equity shares of INR 1 each issued, subscribed and fully paid:	14				
Opening					
Add: Issued during the year		19,45,81,000	1,945.81	19,45,81,000	1,945.81
Less: Buyback during the year		5,00,000	5.00	-	-
Closing		19,50,81,000	1,950.81	19,45,81,000	1,945.81

B. Other Equity

Particulars	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	Capital Reserve	General Reserve	Securities Premium	Retained earnings		
Balance as at April 01, 2025			1,041.18	79.21	-	1,120.39
for the year	1,396.50	-	-	344.42	-	1,740.92
Total other comprehensive income (net of tax)	-	-	-	-	-	-
Issue of equity shares	-	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	-
Securities Premium on shares issued during the year	-	-	-	-	-	-
Balance as at March 31, 2026	1,396.50	-	1,041.18	423.63	-	2,861.31
Balance as at April 01, 2024	-	-	1,041.18	42.82	-	1,084.00
Profit for the year	-	-	-	36.39	-	36.39
Total other comprehensive income (net of tax)	-	-	-	-	-	-
Issue of equity shares	-	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	-
Securities Premium on shares issued during the year	-	-	-	-	-	-
Balance as at March 31, 2025	-	-	1,041.18	79.21	-	1,120.39

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

1. Corporate Information:

“VARIMAN GLOBAL ENTERPRISES LIMITED” is engaged in the business of providing solutions through software development, IT Infrastructure solutions and distributing IT Hardware to clients and partners through aggressive market development and continuous improvement through agility. It is public company domiciled in India and incorporated under the provisions of Companies Act, 1956 applicable in India and it was incorporated in the year 1993 having its Registered office at 1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda Hyderabad 500029. The shares of the company are listed in the BSE Limited.

2. Material accounting policies

Material accounting policies adopted by the company are as under:

2.1 Basis for Preparation of Financial Statements:**a) Statement of Compliance with Ind AS**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 as amended from time to time.

Accounting policies have been consistently applied to all the years presented except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use. These financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date March 31, 2026.

The Ind AS financial statements were approved by the Board of Directors of the Company on May 29, 2026.

b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS: -

i. Certain financial assets and liabilities measured at fair value (refer Note -

2.21 accounting policy on financial instruments)

- ii. Net defined employee benefit assets / (liability) are measured at fair value of plan assets, less present value of defined benefit obligations.
- iii. Share-based payment transactions are measured at fair value.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Division II – Ind AS Schedule III to the Act. The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted

All other assets are classified as non-current.

- A liability is classified as current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period the Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) Presentation currency and rounding off.

The financial statements are presented in INR, and all values are rounded to nearest rupee, except when otherwise indicated.

d) Uses of Estimates and judgments:

The preparation of standalone financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognised in the year in which the estimates are revised and in any future years affected. Refer Note 2.27 for detailed discussion on estimates and judgements. Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is included in the following notes:

- Useful lives of property, plant and equipment;
- Impairment;
- Financial instruments;
- Employee benefits;
- Provisions;
- Income taxes

2.2 Current and Non-Current Classification:

Current assets / liabilities include the current portion of non-current assets / liabilities respectively. All other assets /liabilities including deferred tax assets and liabilities are classified as non-current.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.3 Property Plant and Equipment (Ind AS 16):

Items of property, plant and equipment are measured at historical cost

less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, taxes (other than those subsequently recoverable from tax authorities), borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognized 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 in the income statement when the asset is derecognized."

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives:

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct Labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part C of schedule II of the Companies Act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

S. No	Asset	Useful life (in Years)
1	Plant and Machinery	5-6
2	Electrical Installations	3-5
4	Computers	2-4
6	Servers & Networks	2-4
5	Office Equipment	2-5
6	Furniture & Fixtures	2-5
7	Vehicles	5-6

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (upto) the date on which the asset is ready for use (disposed of).

2.4 Intangible assets (Ind AS 38):

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

2.5 Investment in Subsidiaries

Investment in Subsidiaries are valued at cost. Dividend income from subsidiaries is recognised when it's right to receive the dividend is established.

2.6 Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within the normal trade cycle as per agreement. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

2.7 Effects of changes in foreign exchange rates (Ind AS 21):

During the financial year the company has not entered into any foreign exchange transactions. Hence this Ind AS does not have any financial impact on the financial statements of the company.

2.8 Impairment of non-financial assets/unlisted equity investments

The carrying amounts of the Company's tangible and intangible assets, including unlisted equity investments, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash generating unit for which the estimates of future cash flows have not been adjusted. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets.

An impairment loss is recognized in the statement of profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been previously recognized.

2.9 Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

a. Non-cash items: Nil

b. Changes in Liability Arising from Financing Activity

Particulars	01-04-2025	Cash Flow -Incr. / (Decr)	31-03-2026
Current Borrowings	-	70.00	70.00
Non-current Borrowings	1475.98	732.80	2208.78
Total	1475.98	802.80	2278.78

2.10 Capital Work in Progress

Capital Work in Progress (CWIP) includes Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

2.11 Investments

Investments are classified as Non-Current and Current investments. Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

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Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

2.12 Borrowing Costs (Ind AS 23):

Borrowing costs that are attributable to the acquisition or construction of qualifying assets up to the date of capitalization of such asset are capitalized as part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

2.13 Revenue Recognition (Ind AS 18-Revenues):

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- Sales Revenue is recognized on dispatch to customers as per the terms of the order. Sales Revenue is net of returns and applicable trade discounts and excluding GST billed to the customers.
- Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

2.14 Inventories (Ind AS 2):

Inventories at the year-end are valued as under:

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First out Method (FIFO)
Work in Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.

2.15 Retirement and other Employee Benefits (Ind AS 19):

The Company has an obligation towards gratuity, Post-retirement Medical Facility and Other Defined Retirement Benefit which are being considered as defined benefit plans covering eligible employees. Under the defined benefit plans, the amount that an employee will receive on retirement is defined by reference to the employee's length of service, final salary, and other defined parameters. The legal obligation for any benefits remains with the Company, even if plan assets for funding the defined benefit plan have been set aside.

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan has not determined on the basis of actuarial valuation at each year-end. Further, the Company has not maintained a gratuity fund or made any provision for gratuity in its books, resulting in non-compliance with the prescribed accounting treatment for defined benefit plans.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company has not provided any provision for leave encashment.

2.16 Ind AS 116- Leases

The Company assesses whether a contract is or contains a lease at the inception of the contract. A contract is classified as a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

a) As a Lessee

The Company applies the single lease accounting model for all leases, except for:

Short-term leases (lease term of 12 months or less), and

Leases of low-value assets (such as small office equipment)

For these exempted leases, the Company recognises lease payments as an expense on a straight-line basis over the lease term.

For all other leases, the Company recognises a right-of-use (ROU) asset and a corresponding lease liability at the lease commencement date.

The ROU asset is initially measured at cost and subsequently depreciated on a straight-line basis over the shorter of the lease term or useful life of the asset. It is also adjusted for impairment losses, if any.

The lease liability is initially measured at the present value of future lease payments, discounted using the Company's incremental borrowing rate. Subsequently, it is measured at amortised cost using the effective interest method.

Lease liabilities are re-measured when there is a change in future lease payments arising from a change in an index or rate or a reassessment of the lease term. The corresponding adjustment is made to the carrying amount of the ROU asset.

b) Lease Term

The lease term includes the non-cancellable period of the lease and any periods covered by an option to extend or terminate the lease, if the Company is reasonably certain to exercise or not exercise those options.

c) Disclosure

The Company has applied the exemption available under Ind AS 116 for leases of low-value assets and leases with lease terms of 12 months or less.

These provisions are not applicable to the company therefore, such lease payments are not recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

2.17 Insurance Claims:

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.18 Earnings per Share (Ind AS 33):

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. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares.

2.19 Segment Reporting (Ind AS 108):

The Company is engaged in multiple lines of business, including the distribution of IT and IT-related goods and services, retail sale of toys, and apparels. These operations are carried out across different customer segments and distribution channels, supported by continuous market development and operational improvement initiatives.

In accordance with the requirements of Ind AS 108 – Operating Segments, the Company has identified and disclosed reportable segments. The segments are primarily based on the nature of products and services, the class of customers, and the risk-return profiles of each business activity.

Accordingly, segment reporting is applicable to the Company, and detailed disclosures have been provided in the notes forming part of the financial statements.

2.20 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

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2.21 Prior Period and Extraordinary and Exceptional Items:

- All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
- Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.
- Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

2.22 Financial Instruments (Ind AS 107): Financial Instruments:

I. Financial assets:

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

- **Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset 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.

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

A Financial asset which is not classified as AC or FVOCI are measured at FVTPL e.g. investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

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

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets 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.

B. Investments in subsidiaries

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

II. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

2.23 Events Reporting Period (Ind AS-10)

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

2.24 Consolidated and Separate Financial Statement (Ind AS 27):

The company has two subsidiary companies for the current reporting period. Hence consolidated and separate financial statement are prepared as per the Ind AS 27.

2.25 Investments in Associates (Ind AS 28):

The company has not made any investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

2.26 Interest in Joint Ventures (Ind AS 31)

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

2.27 Income Taxes (Ind AS 12)

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

- **Current Tax:**

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year-end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

- **Deferred Taxes:**

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.28 Related party (Ind AS 24)

Disclosures are made on related party relationships, transactions and outstanding balances, including commitments. Related parties are identified by the Company in accordance with the requirements of Ind AS 24 and are disclosed in the Notes to Financial Statements.

Related party transactions are reflected in the notes to accounts forming part of financial statements.

2.29 Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

I. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the yearend date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Defined benefit plans gratuity benefits

The cost of the defined benefit plans such as gratuity are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end. The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

(b) Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

The Company does not have any share-based payment arrangements. Accordingly, this is not applicable.

2.30 Recent accounting pronouncements

On August 13, 2025, Ministry of Corporate Affairs ("MCA") notified the amendments to the following standard:

Ind AS 1 – Presentation of Financial Statements –

Distinction between current and non-current liability. These amendments provide clearer guidance on classification of the liabilities as current and non-current liability by including the additional definition and considerations for classification of the liability. The amendments also provide additional disclosure requirements relating to material breach of long-term loan arrangement.

The amendment relates to classification of the non-current and current bifurcation of long-term loan arrangement due to breach of covenants on or before the end of reporting period. Due to this, the loan is considered to be payable on demand and is classified as current liability, unless the lender agrees, by the end of the reporting period to provide a period of grace of at least twelve months after the reporting period within which the entity can rectify the breach and during which the lender cannot demand immediate repayment. The amendment is applicable from April 1, 2026.

The Company is currently assessing the probable impact of amendments which are applicable in its annual financial statements.

Ind AS 7 – Cash flow statement –

Supplier Financing Arrangement. These amendments include additional disclosure requirements for supplier financing arrangements relating to cash and non- cash changes (i.e. the effect of business combinations, exchange differences or other transactions that do not require the use of cash or cash equivalents) and disclosure relating to the terms and conditions related to the arrangement including disclosure of dissimilar terms separately along with carrying amounts in line items disclosed for which suppliers have received

payments from financial institution and range of due dates. The amendment is applicable from April 1, 2025 with exemption to comparative period and interim periods in which entity first applies the amendments.

Ind AS 107 – Financial Instruments Disclosure –

Additional disclosure relating to Supplier Financing Arrangement - The liquidity risk disclosure will also include the disclosure for supplier financing arrangement which includes maturity analysis for supplier financing arrangement and a description of how the entity manages the liquidity risk inherent in Supplier Financing Arrangement (Refer note 2.15).

Ind AS 12 – Income Taxes – Pillar Two –

The amendment includes in the scope of the Ind AS 12 the income tax paid on pillar two model rules and disclosure for application of the exception. Additional disclosure relating to current income taxes related to Pillar Two income taxes and disclosure of known or reasonably estimable information that helps users of financial statements understand the entity's exposure to Pillar Two income taxes arising from that legislation when Pillar two legislation is enacted but not yet effective. These disclosures shall be supported by qualitative and quantitative information. These amendments are effective from April 1, 2025, but to be disclosed in annual financial statements.

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Notes annexed to and forming part of the Financial Statements

Note 3: a) Property, Plant Equipment

(Amount in Lakhs)							
Particular	Plant & Machinery	Electrical Installations	Servers & Network	Computers	Office Equipment	Furnitures & fixtures	Total
Cost/Deemed Cost:							
As at March 2024	217.52	2.03	32.61	7.39	22.87	67.65	350.05
Additions	-	-	-	-	0.62	136.34	136.96
Deletions	-	-	-	-	-	-	-
As at Mar 2025	217.52	2.03	32.61	7.39	23.49	203.98	487.02
Additions	-	-	-	-	-	-	-
Deletions	-	-	-	-	0.92	-	0.92
As at Mar 2026	217.52	2.03	32.61	7.39	22.57	203.98	486.09
Depreciation/Impairment							
As at March 2024	71.48	1.48	30.11	7.37	21.09	2.51	134.03
Depreciation for the year	26.18	0.11	0.98	0.01	1.08	23.72	54.09
Disposals	-	-	-	-	-	-	-
As at Mar 2025	99.67	1.59	31.09	7.38	22.17	26.23	188.12
Depreciation for the year	22.74	0.12	0.60	0.00	0.60	16.89	40.94
Disposals	-	-	-	-	-	-	-
As at Mar 2026	122.41	1.70	31.69	7.38	22.77	43.12	229.07
Net Book Value							
As at March 2024	146.03	0.55	2.50	0.02	1.78	65.14	216.02
As at March 2025	117.85	0.44	1.52	0.01	1.32	177.75	298.89
As at March 2026	95.10	0.33	0.92	0.00	(0.20)	160.87	257.03
Dep Rates	19.30%	25.89%	39.30%	63.16%	45.07%	9.50%	

Intangible Assets

Particular	ROC Fee Amortization	Goodwill	Total
Cost/Deemed Cost:			
As at Mar 2025	11.39	-	11.39
Additions	-	-	-
Deletions	-	-	-
As at Mar 2026	11.39	-	11.39
Depreciation/Impairment			
As at Mar 2025	-	-	-
Depreciation for the year	2.85	-	2.85
Disposals	-	-	-
As at Mar 2026	2.85	-	2.85
Net Book Value			
As at March 2026	8.54	-	8.54

Capital Work-in-Progress

Particular	Building Work-in-Progress	Total
Cost/Deemed Cost:		
As at Mar 2025	174.21	174.21
Additions	218.22	218.22
Deletions	-	-
As at Mar 2026	392.43	392.43
Depreciation/Impairment		
As at Mar 2025	-	-
Depreciation for the year	-	-
Disposals	-	-
As at Mar 2026	-	-
Net Book Value		
As at March 2026	392.43	392.43

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Notes annexed to and forming part of the Financial Statements

Note.4 : Investments

(Amount in Rupees)

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	<u>Non Current:</u>		
1	Investments in quoted shares	-	-
2	Investment in Unquoted Shares of Subsidiaries:		
	a) Straton Business Solutions Private Limited Fully paidup of Rs.10 each, no of shares 15,00,000	340.80	288.30
	b) Vertex Vending and Enterprises Private Limited Fully paidup of Rs.10 each, no of shares 15,30,000	306.00	306.00
	c) V Joist Innovation Private Limited Fully paidup of Rs.10 each, no of shares 10,20,000	102.00	102.00
	d) Copact Edtech Private Limited Fully paidup of Rs.10 each, no of shares 99,000	9.90	9.90
3	Investment in unquoted shares of Others:	-	-
4	Investment in Joint Ventures	-	-
5	Investment in Preference Shares	-	-
6	Investment in partnerships:	-	-
	Total	758.70	706.20
	Note: The Company has made investments in the following subsidiary companies and holds controlling interest therein: 1. Straton Business Solutions Private Limited – 100.00% holding 2. Vertex Vending and Enterprises Solutions Private Limited – 51.00% holding 3. V Joist Innovation Private Limited – 82.43% holding 4. Copact Edtech Private Limited – 99.00% holding Accordingly, the above companies are considered as subsidiaries of the Company in accordance with the provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards. The investments in subsidiaries are carried in the financial statements in accordance with the applicable accounting policy of the Company.		

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Note 5: Trade Receivables

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	<u>Non Current</u>		
A	<u>Secured and considered good:</u>		
	-From Related party	-	-
	-From Others	-	-
B	<u>Unsecured and considered good:</u>		
	-From Related party	-	-
	-From Others	-	-
C	<u>Doubtful:</u>		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtful debts	-	-
	Total	-	-
	<u>Current:</u>		
A	<u>Secured and considered good:</u>		
	-From Related party	-	-
	-From Others	-	-
B	<u>Unsecured and considered good:</u>		
	-From Related party	-	-
	-From Others	3,084.37	1,645.99
C	<u>Doubtful:</u>		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtful debts	-	-
	Total	3,084.37	1,645.99

Note:

The Company has Trade Receivables amounting to Rs. 3084.37/- lakhs as at 31st March 2026. Pursuant to the disclosure requirements under Schedule III of the Companies Act, 2013, read with applicable Indian Accounting Standards (Ind AS) and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to disclose an ageing schedule of Trade Receivables.

However, owing to non-availability/inadequacy of complete customer-wise ageing data, reconciliations and supporting records, the exact ageing classification of certain Trade Receivables could not be determined as at the reporting date. The Management is in the process of compiling and reconciling the necessary information and, based on the presently available records, considers the said Trade Receivables recoverable in the ordinary course of business.

VARIMAN GLOBAL ENTERPRISES LIMITED

Note 6: Loans

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
A	<u>Non Current:</u>		
	<u>Loans :</u>		
1	To related parties		
	a) Verteex Vending and Enterprises Solutions Private Limited	228.51	220.51
	b) Straton Business Solutions Private Limited	914.39	637.15
	c) V Joist Innovation Private Limited	217.82	197.22
	d) Copact Edtech Private Limited	0.75	0.75
	c) Individuals	-	0.10
2	To other body corporate	1,347.23	1,292.55
3	To employees	-	-
4	Security Deposits:	-	-
5	Less: Allowances for Doubtful loans	-	-
	Total Loans	2,708.70	2,348.28
	<u>Notes:</u>		
1	Considered good	2,708.70	2,348.28
2	Considered Doubt full, Provided:	-	-

Note:

The Company has granted Non-Current Loans and Advances aggregating to Rs.2708.68/- lakhs as at 31st March 2026, which inter alia include Inter-Corporate Deposits (ICDs) and loans extended to related parties.

The aforesaid loans have been disclosed in accordance with the requirements of Schedule III to the Companies Act, 2013, applicable Indian Accounting Standards (Ind AS), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In certain cases, the Company has not executed formal loan agreements or other supporting contractual documentation specifying the terms and conditions relating to tenure, repayment schedule, rate of interest and security, if any, in respect of such loans/ICDs. Accordingly, the loans have been classified and disclosed based on the underlying records, management representations and the substance of the transactions available with the Company as at the reporting date.

The Management is in the process of formalising and strengthening the supporting documentation and related compliance requirements pertaining to such loans and advances.

VARIMAN GLOBAL ENTERPRISES LIMITED

A	Current:		
	Loans :		
	1 To Related Parties		
	a) Verteex Vending and Enterprises Solutions Private Limited	-	-
	b) Straton Business Solutions Private Limited	-	-
	c) Individuals		
	2 To other body corporate	182.49	151.16
	3 To Employees		
	4 Security Deposits:		
	Total	182.49	151.16
	Notes:		
	1 Considered Good	182.49	151.16
	2 Considered Doubt full, Provided:	-	-
Note: The Company has granted Current Loans and Advances aggregating to Rs. 182.49/- lakhs as at 31st March 2026, which inter alia include Inter-Corporate Deposits (ICDs) and loans/advances extended to various parties. The said loans and advances have been disclosed in accordance with the requirements of Schedule III to the Companies Act, 2013, applicable Indian Accounting Standards (Ind AS), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In certain instances, the Company has not entered into formal agreements or other contractual documentation specifying the detailed terms and conditions relating to such loans and advances, including tenure, repayment terms, rate of interest, security and other related matters, wherever applicable. Accordingly, the balances have been recognised and disclosed based on the underlying books of account, supporting records and management representations available as at the reporting date. The Management is in the process of formalising the relevant documentation and strengthening the internal compliance framework relating to such transactions.			

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Note 7: Other Financial Assets

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	<u>Non Current</u>		
1	Export benefits and entitlements	-	-
2	Insurance claims receivable	-	-
3	<u>Derivative instruments:</u>	-	-
a	Derivative instruments at fair value	-	-
b	Cash flow hedges	-	-
	Total Derivative Instruments at fair value through OCI	-	-
4	Derivative instruments at fair value through profit or loss through OCI:		
	Derivatives not designated as hedges	-	-
	Foreign exchange forward contracts	-	-
	Embedded derivatives	-	-
	Total derivative instruments at fair value through profit or loss	-	-
	Total Financial Assets	-	-
	<u>Current</u>		
1	Export benefits and entitlements	-	-
2	Insurance claims receivable	-	-
3	Advances towards equity/preference share capital	-	-
4	<u>Derivative instruments:</u>	-	-
a	Derivative instruments at fair value	-	-
b	Cash flow hedges	-	-
c	Foreign exchange forward contracts	-	-
	Total Derivative Instruments at fair value through OCI	-	-
5	Derivative instruments at fair value through profit or loss through OCI:	-	-
	Derivatives not designated as hedges	-	-
	Foreign exchange forward contracts	-	-
	Embedded derivatives	-	-
	Total derivative instruments at fair value through profit or loss	-	-
	Total Financial Assets	-	-

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Note 8: Income Taxes

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	a). Current Tax liability		
	Opening Balance	12.66	12.41
	Add: Current tax Payable for the year	120.69	12.66
	Less: Taxes Paid/TDS Recievable	12.66	12.41
	Closing balances	120.69	12.66
	b). Current Tax Asset		
	Opening Balance		
	Add: Taxes paid/TDS Receivable	-	-
	Less: Current tax payable for the year	-	-
	Closing Balance	-	-
	c). Deferred Tax Asset		
	Differed tax Asset - (A)	5.74	4.83
	Provision for Employees	-	-
	Waranty Provisions	-	-
	Loss allowance on financial and Contract Assets	-	-
	Others	-	-
	Sub Total (A)	5.74	4.83
	Deferred tax Liability- (B)		
	on Written down value of fixed assets		
	Others		
	Sub Total (B)		-
	Total (A-B)	5.74	4.83

Note 9: Other Non Current Assets

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
A	<u>Other Non-Current Assets</u>		
	Capital Advances	45.06	45.06
	ROC Fee-Capital Enhancement	-	11.39
	Advances other than Capital advances		
	<u>Security Deposits:</u>		
	Government Authorities - Electricity Dept		
	— Advances to Related Parties		
	— Other Advances		-
	Staff Advances	102.91	122.62
	Others (Specify nature)		44.96
	Total of Other Non-Current Assets	147.96	224.02

Note:

Other Non-Current Assets of the Company comprise Capital Advances given for development activities, deferred/amortisable expenditure towards Registrar of Companies (ROC) fees incurred for enhancement of authorised share capital, and Staff Advances recoverable.

Capital Advances represent amounts paid towards acquisition/development of capital assets and related project development activities, the benefits of which are expected to accrue in future periods.

ROC fees incurred towards enhancement of authorised share capital have been accounted for and amortised/deferred based on the accounting policy adopted by the Company.

Staff Advances represent recoverable amounts advanced to employees in the ordinary course of business and are considered recoverable by the Management.

Management believes that the carrying value of the aforesaid Other Non-Current Assets is recoverable and appropriately stated in the financial statements.

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Note 10: Inventories

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
1	Raw Material	-	-
2	Packing Material	-	-
3	Work In Process	-	-
4	Stock in Trade	634.19	744.84
5	Finished Goods	-	-
6	Consumables & Stores and Spares	-	-
7	Property under Development	-	-
	Total Inventories	634.19	744.84

Note:

The Company has Closing Inventory amounting to Rs. 6,34,18,946/- as at 31st March 2026. Out of the said inventory, stock aggregating to Rs. 2,59,57,090/- has remained non-moving for a period exceeding 12 months.

During the year, the Company has discontinued/closed its operations in the Apparel Retail segment and certain other business segments. Consequently, the realisability and utilisation of the aforesaid non-moving inventory may be impacted due to reduced business operations and changes in the Company's operational structure.

The inventory has been disclosed in accordance with the requirements of Schedule III to the Companies Act, 2013, applicable Indian Accounting Standards (Ind AS), including valuation principles prescribed under Ind AS 2 – Inventories, and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management has carried out an assessment of the net realisable value of such inventory based on the available information, estimated future usage/disposal plans and prevailing market conditions. Necessary adjustments/provisions, wherever considered required by the Management, have been made in the books of account. However, the ultimate realisation of such inventory is dependent upon future market conditions and disposal/utilisation by the Company.

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Note 11: Cash and Cash Equivalents

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
1	Cash and Cash Equivalents (Note 11.1)	3.56	19.91
2	Bank Balances other than Cash and Cash Equivalents	-	-
	Total Cash and Cash Equivalents	3.56	19.91

Notes:

1. In the Balance sheet Cash comprises cash and demand deposits.

2. Cash equivalents are held for the purpose of short term cash commitments rather than for investment or other

Note 11.1: Cash and Cash Equivalents

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	Bank and Cash Balances		
1	On Current Accounts:		
	HDFC bank A/C no.50200026662483	0.00	0.30
	ICICI bank A/c no 630505031936	0.25	0.25
	HDFC Dividend Account	1.40	1.40
	HDFC BANK -WARRANTS	0.00	0.00
	Canara Bank	0.04	0.04
2	Fixed Deposits with maturity less than 3 months	-	-
3	Cheques/drafts on hand	-	-
4	Cash on hand	1.86	17.91
	Total Cash and Cash Equivalents	3.56	19.91

Note 12: Other Current Assets

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	Other Current Assets		
1	Capital Advances:		
	Advances to Plant and Machinery		
2	Advances other than capital advances:		
	MAT Credit Entitlement		
3	Security Deposits	669.16	472.29
4	Advances to Related Parties	-	-
5	Staff Advances	-	-
	Bank Deposits	-	-
5	Other Advances:		
	GST Cash Ledger	-	75.68
	GST Input	2.41	33.33
	TDS/TCS Receivable	119.01	100.89
	Income Tax Proceedings	210.03	210.03
	Others	132.21	89.66
	Total of Other current Assets	1,132.82	981.88

Note 13: Non Current Assets Clasified as Held for Sale

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	Non-Curret Assets		
1	Plant, Propety and Equipment	-	-
2	Others	-	-
	Total Non Current Assets Clasified as Held for Sale	-	-

Note 14: Equity share capital
Equity share capital

a.

	As at Mar 31, 2026		As at Mar 31, 2025	
	No. of Shares	Amount in lakhs	No. of Shares	Amount in lakhs
Authorised				
Equity shares of Rs. 1 each	27,00,00,000	2,700.00	27,00,00,000	2,700.00
Issued				
Equity shares of Rs. 1 each	19,50,81,000	1,950.81	19,45,81,000	1,945.81
Subscribed and Paid-up				
Equity shares of Rs. 1 each fully paid-up	19,50,81,000	1,950.81	19,45,81,000	1,945.81
Total	19,50,81,000	1,950.81	19,45,81,000	1,945.81

b.

Reconciliation of the number of equity shares outstanding and the amount of share capital

	As at Mar 31, 2026		As at Mar 31, 2025	
	No. of Shares	Amount in lakhs	No. of Shares	Amount in lakhs
Equity Shares				
Issued and Subscribed:				
Shares outstanding at the beginning of the year	19,45,81,000	1,945.81	19,45,81,000	1,945.81
Add: Issued During the year for cash	5,00,000	5.00		
Add: Shares issued during current year	-	-		
Shares outstanding at the end of the year	19,50,81,000	1,950.81	19,45,81,000	1,945.81

Terms / rights attached to equity Shares

The company has one class of equity shares having a par value of Rs.1 per share. Each shareholder is eligible for one vote per share held. In the event of Shares reserved for issue underwriter options

Nil

Nil

Nil

Details of Rights Issues

details of shares held by Holding/Ultimate Holding Company

Details of shares issued for consideration other than cash

Shares in the company held by each shareholder holding more than 5 percent

Name of the Shareholder	-		-	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dayata sirish	385.36	19.75%	385.36	19.75%
Sriatha Burugu	114.75	5.88%	114.75	5.88%

*Includes 10 Equity shares of Rs. 10 each fully paid up held by nominee.

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Note 15 Other equity

(A)		Amount in Lakhs.	
Particulars	As at Mar 31, 2026	As at Mar 31, 2025	
Capital Reserve:			
Balance at the beginning of the year	-	-	
Add: Addition During the Year	1,396.50	-	
Balance at the end of the year	1,396.50	-	
Securities Premium:			
Balance at the beginning of the year	1,041.18	1,041.18	
Add: Securities Premium on shares issued during the year	-	-	
Balance at the end of the year	1,041.18	1,041.18	
Retained earnings			
Balance at the beginning of the year	79.21	42.82	
Add: Addition During the Year	344.42	36.39	
Less: Dividend @1.5%	-	-	
Balance at the end of the year	423.63	79.21	
Total other Equity	2,861.31	1,120.39	

Note 16: Borrowings

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	Non-Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	Term loans:		
i	Secured - Loans		
	Loan from HDFC Bank	-	-
	Bank OD	853.69	713.81
ii	Unsecured	1,355.10	762.18
iii	Deferred payment liabilities	-	-
iv	Other Loans		
v	Interest-free sales Tax deferral loan from state Govt.	-	-
4	Unsecured Loans		
i	Loans fom Individuals other than Banks	-	-
	Total	2,208.79	1,475.98
	Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	Term loans:		
i	From banks	-	-
ii	Working Capital	-	-
iii	Deferred payment liabilities	-	-
iv	Other Loans	-	-
v	Interest-free sales Tax deferral loan from state Govt.	-	-
4	Unsecured Loans		
i	Loans - other than Banks	70.00	-
	Total	70.00	-

Note:

The Company has received an Inter-Corporate Deposit (ICD) amounting to Rs.70,00,000/- from ACS Technologies Limited as at 31st March 2026.

The Company has not entered into a formal written agreement with the lender specifying the detailed terms and conditions relating to the said ICD, including tenure, repayment schedule, rate of interest, security and other related terms, wherever applicable. Accordingly, the liability has been accounted for and disclosed based on the underlying transaction records, confirmations, books of account and management representations available as at the reporting date.

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Note 17: Trade Payables

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	Non Current:		
A	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Others	-	-
	Sub Total	-	-
	Total	-	-
	Current:		
A	Trade payables		
	Dues to Micro, Small and Medium Enterprises		
	Others	1,975.79	1,371.41
	Sub Total		
	Total	1,975.79	1,371.41
S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	Principal amount remaining unpaid to any supplier as at the end of the year.	1,975.79	1,371.41
	Amount of interest due remaining unpaid to any supplier as at the end of the year		
	Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.		
	Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid)		
Note: The Company has Trade Receivables amounting to Rs. 1975.79/-lakhs as at 31st March 2026. Pursuant to the disclosure requirements prescribed under Schedule III to the Companies Act, 2013, read with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), applicable Indian Accounting Standards (Ind AS), and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to disclose dues receivable/payable pertaining to Micro and Small Enterprises (MSME) separately from other parties. However, the Company is presently unable to ascertain the exact classification of Trade Receivables relating to MSME parties and other parties due to non-availability/inadequacy of complete confirmations, vendor/customer declarations and supporting records from certain parties as at the reporting date. Accordingly, the ageing and classification disclosures relating to MSME and non-MSME balances have been made based on the information presently available with the Company.			

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Note 18: Other Financial Liabilities

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	<u>Non Current:</u>		
1	Investor enducation protection fund	-	-
4	<u>Others:</u>		
i	Retention money for capital projects	-	-
ii	Payable towards capital expenditure	-	-
iii	Payable towards Services received	-	-
iv	Payable towards other expenses	-	-
	Total	-	-
	<u>Current</u>		
1	Current Maturities of Long Term Borrowings	-	-
2	Current Maturities of finance lease obligation	-	-
3	Investor enducation protection fund	-	-
4	<u>Others:</u>		
i	Retention money for capital projects	-	-
ii	Payable towards capital expenditure	-	-
iii	Payable towards Services received	-	-
iv	Payable towards other expenses	-	-
	Total	-	-

Note 19: Provisions

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	<u>Non Current:</u>		
a).	Provision for Employee Benefits		
	For Provident Fund	-	-
	For gratuity	-	-
b).	Others	-	-
	Service Waranties	-	-
	Statutory Dues	-	-
	Total	-	-
	<u>Current:</u>		
a).	Provision for Emplpyoe Bebefits		
	For Provident Fund	-	-
	For gratuity	54.60	-
b).	Others		
	Service Waranties	-	-
	Statutory Dues	-	-
	Total	54.60	-

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Note 20: Other Current Liabilities

S.No	Particulars	As at Mar 31, 2026	As at Mar 31, 2025
	a).Revenue Received in Advance		
	Advances From customers	-	-
	b).Other Payables		
	<u>(i)Statutory Dues Payable:</u>		
	Provident fund payable	-	-
	ESI contribution payable	-	-
	Interest Payable on statutory dues	-	-
	Gratuity Payable	-	-
	Duties and Taxes payable	51.52	-
	TDS payable	17.26	7.74
	<u>(ii) Other Than Statutory Payables:</u>		
	Salaries and Wages payable	-	-
	Marketing Salaries - Field Staff Payable	-	-
	Directors Remuneration Payable	-	-
	Bonus / Dividend payable	1.40	1.40
	Electricity Charges Payable	-	-
	Other Expenses Payable	-	-
	Deposits	-	-
	Other Advance payable	-	0.49
	Audit fee payable	4.34	-
	Total	74.52	9.63

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Note 21: Revenue from operations

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
A.Revenue from contracts with customers disaggregated based on nature of product or services		
Revenue from Sale of Products		
a). Sale	10,027.36	5,972.99
b).Stock in Trade		
Net Revenue	10,027.36	5,972.99
Revenue from Sale of Service		
a). Software services	-	-
b). Other Services	203.28	21.40
Sub total	203.28	21.40
Other Operating Revenues		
a). Export Incentives	-	-
b).Royalty Received	-	-
From subsidiaries and associates	-	-
From others	-	-
c). Scrap Sale	-	-
d). Others	134.43	-
Sub total	134.43	-
Total Revenue from Operations	10,365	5,994

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
B Disaggregated revenue information		
Revenue from contracts with customers disaggregated based on geography		
a) Domestic	10,373.52	6,125.71
b) SEZ	133.71	124.81
c) Export	0.92	1.07
Sub total	10,508.15	6,251.60
d) Reconciliation of Gross Revenue from Contracts With Customers		
Gross Revenue	10,508.15	6,251.60
Less: Discount		
Less: Returns	480.79	278.61
Less: Goods and Service Tax	-	-
Net Revenue recognised from Contracts with Customers	10,027.36	5,972.99

Note:

Revenue from Operations of the Company primarily includes revenue generated from sale of products such as Computer Hardware Retailing, IT Hardware Distribution and Consumer Electronics Trading. Revenue from sale of goods is recognised in accordance with Ind AS 115 – “Revenue from Contracts with Customers”, upon transfer of control of goods to the customer, net of returns, trade discounts, rebates and applicable taxes collected on behalf of the Government.

Revenue from Services includes income earned from installation services, technical support services, maintenance services, consultancy services, software-related support services and other allied services rendered by the Company. Revenue from services is recognised over a period of time or at a point in time, as applicable, based on the satisfaction of performance obligations in accordance with the terms of the respective contracts and the requirements of Ind AS 115.

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Note 22: Other Income

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Interest income		
a). Financial assets mandatorily measured at fair value through profit or loss	-	-
b). Interest income on financial assets fair valued through other comprehensive income	-	-
-Non Convertible debentures	-	-
c). Financial assets carried at amortised cost	-	-
Tax free bonds and government bonds	-	-
Deposits with banks and others	111.45	76.84
Sub total (i)	111.45	76.84
Dividend Income		
a). Investments mandatorily measured at fair value through profit or loss	-	-
b). Equity investment designated at fair value through other comprehensive income	-	-
Sub total (ii)	-	-
Rental income on Investment Properties (iii)	-	-
Other Income (iv)	58.05	454.97
Total(i+ii+iii+iv)	169.50	531.81

Note:

Other Income represents income earned by the Company in the ordinary course of business and includes interest income on bank deposits and Inter-Corporate Deposits (ICDs), discount received, freight recoveries, claims received from Hindustan Unilever Limited (HUL), income pertaining to the apparel retail segment and other business segments, and miscellaneous receipts. Such income has been recognized in accordance with the applicable provisions of Ind AS and disclosure requirements prescribed under Schedule III to the Companies Act, 2013 and applicable SEBI regulations.

Note 23: Net gain on de-recognition of financial assets at amortised cost

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Profit on sale of land and buildings	-	-
Written off of liability	-	-
Total Gain	-	-

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Note 24: Cost of Purchases

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
A. Cost of Purchases		
Stocks at the beginning of the year	744.84	784.27
Add: Purchases During the year	8,636.28	5,424.10
Add: Price variation on sales	-	-
Less: Transfer to Capital Work in Progress	15.33	-
Less: Stocks at the end of the year	634.19	744.84
Total cost of raw material consumed	8,731.60	5,463.54
(No Write down value of inventories and written down value of material due to obsolescence these amount included in the cost material consumed during the current reporting period)		
B). Packing Material	-	-
Packing materials at the beginning of the year	-	-
Add : Purchases During the year	-	-
Less: Packing materials at the end of the year	-	-
Total cost of packing materials consumed (B)	-	-
Total cost of Materials consumed (B)	8,731.60	5,463.54

Note 25.Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Opening Balance		
Finished Goods	-	-
Work in Progress	-	-
Stock in Trade (Including Goods in Transit)	-	-
Spares and Consumables	-	-
Total Opening Balances	-	-
Closing Balance		
Finished Goods	-	-
Work in Progress	-	-
Stock in Trade (Including Goods in Transit)	-	-
Spares and Consumables	-	-
Total Closing Balances	-	-
Total Changes in inventories of finished goods, work-inprogress and stock-in-trade		

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Note 26: Employee Benefits

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Salaries, Wages, Bonus etc.	519.80	414.80
Contribution to P.F, E.S.I and Other Statutory Funds	20.67	-
Employee share based payment expenses	-	-
Gratuity	54.60	-
Leave compensation	-	-
Post-employment pension benefits	-	-
Post-employment medical benefits	-	-
Staff welfare expenses	-	-
Total Employee benefits	595.07	414.80

Note:

Employee Benefits Expense comprises salaries, wages and employee-related costs including Basic Pay, Dearness Allowance (DA), performance incentives, bonus, contribution to provident fund and other funds, staff welfare expenses and other allowances paid/payable to employees during the year, in accordance with the requirements of Division II of Schedule III to the Companies Act, 2013 and applicable Indian Accounting Standards (Ind AS 19 – Employee Benefits).

The Company continues to align its employment practices with the applicable provisions of the recent labour law reforms under the Code on Wages, 2019, Code on Social Security, 2020, Occupational Safety, Health and Working Conditions Code, 2020 and Industrial Relations Code, 2020, to the extent notified and applicable. Major compliance areas include wage structuring, social security contributions, employee welfare measures, working conditions, leave and employment-related statutory compliances.

The Company has adopted a defined benefit Gratuity Policy in compliance with the Payment of Gratuity Act, 1972 and Ind AS 19 – Employee Benefits. The gratuity obligation is determined on the basis of an independent actuarial valuation carried out at the reporting date using the projected unit credit method, and the corresponding liability/provision has been recognized in the financial statements. Relevant actuarial assumptions and disclosures have been presented in the corresponding employee benefit notes forming part of these financial statements.

Note 27: Finance Cost

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Interest and finance charges on financial liabilities carried at amortised cost		
a). Interest on Bank Borrowings	229.24	154.94
b). Interest on Bill Discounting	-	-
c). Other Interest Expenses	51.30	29.68
Less: Amount Capitalised		
Total Interest on financial liabilities carried at amortised cost	280.54	184.62
Total Finance Cost	280.54	184.62

Note:

Finance Costs comprise interest expense on borrowings and other borrowing-related charges incurred during the year. Interest on bank borrowings includes interest on term loans, working capital facilities and other credit facilities availed from banks and Non-Banking Financial Companies (NBFCs). Other interest and finance charges include Working Capital Term Loan (WCTL) charges, bank charges, processing fees, LC/BG charges and other ancillary borrowing costs recognized in accordance with applicable Indian Accounting Standards and the disclosure requirements prescribed under Division II of Schedule III to the Companies Act, 2013.

Note 28: Depreciation and Amortisation Expenses

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Depreciation on plant, property and equipment		-
Depreciation on Investment properties		-
Amortisation on Intangible assets		-
Total depreciation and Amortisation expenses	-	-

VARIMAN GLOBAL ENTERPRISES LIMITED

Note 29: Other expenses

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Business Promotion	0.06	2.68
Office maintenance	10.78	15.73
Printing & stationery	0.77	0.53
Professional & consultancy	54.66	26.59
Rent	20.70	44.73
Consultancy Charges	2.20	11.93
Travelling Expenses & Telephone Charges	43.77	17.84
Audit fees	5.00	5.00
Listing Fee	11.56	6.12
CDSL	-	-
Insurance	5.04	2.14
Installation Charges	-	-
Power and Fuel	0.48	0.00
Other Expenses	51.66	31.40
Advertising	1.60	14.37
Business Development Service	-	5.18
Conveyance	0.61	4.80
Incentives	6.04	1.70
Freight	17.76	6.74
Rates and taxes	11.37	2.68
ROC Fee	-	4.55
Toysrus Store Maintenance	-	46.78
Repairs & Maintenance	27.96	3.67
CDSL Fee	0.23	-
GEM Registration & Other Expenses	16.83	2.92
LD charges	0.30	-
Lee Expense	14.73	18.05
ROC Capital Enhancement write off	-	2.85
Designing and Branding Expenses	-	12.22
Survey Expenses	-	5.00
Donation	-	0.50
Rebate & Rate Discount	7.38	-
Service charges	107.86	63.60
Total	419.37	360.29

Note 29.1 Payment to Auditors

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
As An Auditor		
- Audit Fees	5.00	5.00
- Tax Audit	-	-
- Limited Review	-	-
In Other Capacity		
- Taxation Matters	-	-
- Certification matters	-	-
- Reimbursement of Expenses	-	-
Total Payment to Auditor	5.00	5.00

Note 29.2: Corporate Social Responsibility(CSR) Not Applicable to this period

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Amount required to be spent as per Section 135 of the Companies Act, 2013	-	-
Amount spent during the year on:	-	-
	-	-

31. Contingent Liabilities not provided for and commitments:

Nature of Contingent Liability	As of 31st March, 2026	As of 31st March, 2025
i. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	Nil	Nil
ii. Bills discounted with banks which have not matured	Nil	Nil
iii. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
iv. Collateral Securities offered to Banks for the limit Sanctioned to others	Nil	Nil
v. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil
vi. Claims against the company not acknowledged as debts		
a) Excise	Nil	Nil
b) Sales Tax	Nil	Nil
c) Service Tax	Nil	Nil
d) Income Tax **	1,221.18	1,221.18
e) Civil Proceedings	Nil	Nil
f) Company Law Matters	Unascertainable	Unascertainable
g) Criminal Proceedings	Unascertainable	Unascertainable
h) Others	Nil	Nil
vii. Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

VARIMAN GLOBAL ENTERPRISES LIMITED

** As per information and explanations provided by the management and based on available records, there are no dues outstanding as on March 31, 2026, in respect of Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Goods and Services Tax (GST), or any other statutory levies which have not been deposited with the appropriate authorities on account of any dispute.

However, the following income tax demands are under dispute and have not been deposited in view of appeals filed by the Company before the appropriate authorities:

S. No	Assessment year	Under section	Amt (in lakhs)	Status of dispute
1	2016-17	147	120.56	Appeal pending before CIT (A)
2	2017-18	147	1100.62	Appeal pending before CIT (A)

The Company has filed stay petitions against the above demands and has deposited an amount of Rs. 210.00 lakhs under protest, which is disclosed under Other Current Assets in the financial statements. Based on expert legal advice, the management believes that the above demands are not sustainable and is confident of a favorable outcome. Accordingly, no provision has been made in the books of account in this regard.

30. Related Party Disclosures (Ind AS 24):

Related Party disclosures required as per Accounting Standard (Ind AS-24) on "Related Party disclosures" issued by the Institute of Chartered Accountants of India, are as below:

a. Names of related parties and the Description of Relationship:

S. No	Name	Relationship
(i)	Subsidiary companies	
	Straton Business Solutions Pvt Limited	Subsidiary
	Verteex Vending and Enterprises Solutions Pvt Ltd	Subsidiary
	V Joist Innovation Private Limited	Subsidiary
	Copact Edtech Private Limited	Subsidiary
(ii)	Key Management Personnel	
	Sirish Dayata	Managing Director
	Rama Chandram Chelikam	Director
	Praveen Dyta	Whole-time Director
	Raja Pantham	Whole Time Director & CFO
	Mounika Pammi	Director
	Khushboo Joshi	Director

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(iii)	Companies under same Management/Common Directors
	SIRISH DAYATA / DIN: 01999844
	Verteex Vending and Enterprises Solutions Private Limited
	Straton Business Solutions Private Limited
	Vizvasa Investment & Holdings Private Limited
	Nayanam Farms & Resorts Private Limited
	V Joist Innovation Private Limited
	PRAVEEN DYTA / DIN: 07444467
	Straton Business Solutions Private Limited
	RAJA PANTHAM / DIN: 07547750
	Digital Edze Business Solutions LLP
	MOUNIKA PAMMI / DIN: 11111376
	Ortin Global Limited
	Cura Technologies Limited
	Aion-Tech Solutions Limited
	Eto Motors Private Limited
	Midland Polymers Limited
	Ratorise Capital Advisory LLP
	KHUSHBOO JOSHI / DIN: 10864386
	Cura Technologies Limited
	Verteex Vending and Enterprises Solutions Private Limited
	Straton Business Solutions Private Limited

b. Related Party Transactions:

1. Subsidiaries

(Amount in Lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
i) Straton Business Solutions Pvt Ltd		
Op. Balance Receivable / (Payable)	661.49	457.00
Sales	46.96	87.04
Purchases	60.14	62.71
Advances given	277.24	333.18
Advances taken	-	153.03
Cl. Balance receivable / (payable)	914.39	661.49
Investment in Equity	340.80	288.30

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Particulars	As at 31st March 2026	As at 31st March 2025
ii) Vertex Vending and Enterprises Solutions Pvt Ltd		
Op. Balance Receivable / (Payable)	220.89	217.91
Sales	1.33	0.41
Purchases	-	0.03
Advances given	7.61	2.60
Advances taken	-	-
Cl. Balance Receivable / (Payable)	228.50	220.89
Investment in Equity		306.00
Particulars	As at 31 st March 2026	As at 31 st March 2025
iii) V Joist Innovation Private Limited		
Op. Balance Receivable / (Payable)	197.22	13.79
Sales	-	-
Purchases	-	-
Advances given	20.6	199.80
Advances taken	-	16.38
Cl. Balance Receivable / (Payable)	217.82	197.22
Investment in Equity	102.00	102.00
Particulars	As at 31 st March 2026	As at 31 st March 2025
iv) Copact Edtech Private Limited		
Op. Balance Receivable / (Payable)	-	-
Sales	-	-
Purchases	-	-
Advances given	0.75	-
Advances taken	-	-
Cl. Balance Receivable / (Payable)	0.75	-
Investment in Equity	9.90	9.90

VARIMAN GLOBAL ENTERPRISES LIMITED

2. Firms under same management: Nill

3. Key Managerial Personnel (KMP's)

(Amount in Lakhs)

DAYATA SIRISH, MANAGING DIRECTOR	As on 31st March 2026	As on 31st March 2025
Directors Remuneration	66.65	42.66
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	-	(202.50)
Advance repaid	21.70	203.64
Advance taken	21.70	1.14
Cl. Balance receivable / (payable)	-	-
Equity investment		
Opening Investment in Equity	385.36	385.36
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	385.36	385.36

(Amount in Lakhs)

DAYATA PRAVEEN DIRECTOR	As on 31st March 2026	As on 31st March 2025
Directors Remuneration	43.72	47.01

(Amount in Lakhs)

RAJA PANTHAM, DIRECTOR	As on 31st March 2026	As on 31st March 2025
Directors Remuneration	11.30	11.01

(Amount in Lakhs)

SRILATHA BURUGURU, DIRECTOR	As on 31st March 2026	As on 31st March 2025
Equity investment		
Opening Investment in Equity	-	-
Acquisitions during the year	-	-
Disposals during the year	-	-
Cl. Balance	-	-

VARIMAN GLOBAL ENTERPRISES LIMITED

32. Earnings Per Share (Ind AS 33):

- a. **Basic Earnings Per Share** for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	1	1
Profit after Tax (in Rs.) (B)	344.42	36.39
No of Shares outstanding at the beginning of the year	1945.81	1945.81
Shares Issued During the Year	5.00	-
Weighted average number of Equity shares outstanding at the end of year (C)	1950.81	1945.81
Earnings Per Share (in Rs.) (D = B÷C)-Basic	0.18	0.02

- b. **Diluted earnings per share** (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	1	1
Profit after Tax (in Rs.) (B)	344.42	36.39
No of Shares outstanding at the beginning of the year	1945.81	1945.81
Shares Issued During the Year	5.00	-
Weighted average number of Equity shares outstanding at the end of year (C)	1950.81	1945.81
Dilutive Shares (D) **	-	67.45
Earnings Per Share (in Rs.) – Diluted (E) (E = B÷(C+D))	0.18	0.02

** During the year, the company has forfeited the share warrants worth of Rs.5.00 lakhs due to non-receipt of unpaid calls.

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33. Derivative instruments and un-hedged foreign currency exposure:

- a) There are no outstanding derivative contracts as at March 31, 2026, and March 31, 2025.
- b) Particulars of Un-hedged foreign currency exposure is: Nil

34. Secured Loans:

Term Loans:

From banks and financial institutions, together with interest accrued thereon, are secured by way of Vehicle Loans - primarily secured by the vehicle acquired with the loan sanction and personal guarantee of Director.

Working capital Loans:

Secured by way hypothecation on stocks, books debts and floating charge on Movable property not being pledged.

35. Net Current Assets:

(Amount in Lakhs)

S. No	Particulars	As of 31 st March, 2026	As of 31 st March, 2025
A	Current Assets:		
1	Inventories	634.19	744.84
2	Trade Receivables	3084.37	1,645.99
3	Cash and Cash equivalent	3.55	19.91
4	Loans	182.48	151.16
5	Current Tax Asset (Net)	-	-
6	Other Current Asset	1132.82	981.88
	Total Current Assets	5037.42	3543.78
B	Current Liabilities:		
1	Borrowings	70.00	-
2	Trade Payables	1975.79	1,371.41
3	Other Financial Liabilities	-	-
4	Short term Provisions	54.60	-
5	Other Current Liabilities	74.52	9.63
6	Current Tax Liabilities (Net)	120.69	12.66
	Total Current liabilities	2295.60	1,393.70
C	Current Assets-Current Liabilities	2741.82	2150.07

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36. Foreign Currency Transactions: Nil

37. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.

- a. The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm during the reporting period.
- b. The company has made the following investments during the reporting period as follows:

(Amount in Lakhs)

S No	Particulars	As on 31.03.2025	Increase/ (Decrease) During the Year	As on 31.03.2026
I. Investment in Subsidiaries:				
1	Straton Business Solutions Private Limited	288.30	52.50	340.80
2	Vertex Vending and Enterprises Private Limited	306.00	-	306.00
3	V Joist Innovation Private Limited	102.00	-	102.00
4	Copact Edtech Private Limited	9.90	-	9.90
TOTAL		706.20	52.50	758.70
II. Advances in other than Subsidiaries				
-				
TOTAL		706.20	52.50	758.70

38. Segment reporting (IND AS 108)

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM, identified as the Managing Director & CEO of the Company, evaluates the Company's performance and allocates resources based on an analysis of the business by vehicle category. The maker has decided that, during the period based on the analysis, there are no reportable segments (Revenue, Geographical and Profit wise).

VARIMAN GLOBAL ENTERPRISES LIMITED

39. Auditors' Remuneration:

(Amount in Lakhs)

Particulars	As of 31st March, 2026	As of 31st March, 2025
Statutory Audit*	5.00	5.00

*The fees is exclusive of GST

40. Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2026.

S. No	Particulars	As at 31st March 2026	As at 31st March 2025
1	Principal amount due to suppliers under MSMED	NIL	NIL
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL	NIL
5	Interest paid to suppliers covered under MSMED	NIL	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL	NIL

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

41. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

42. Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

43. Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

44. Financial figures have been rounded off to nearest rupees in lakhs and regrouped wherever is necessary.

Notes 3 to 44 forms part of Balance Sheet and have been authenticated.

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077UJUUKU8679

Place: Hyderabad
Date : 29-05-2026

For and on behalf of the Board of Directors
VARIMAN GLOBAL ENTERPRISES LIMITED

Sirish Dayata
Managing Director
DIN: 01999844

Raja Pantham
Whole-Time Director & CFO
DIN: 07547750

Shalini Joshi
Company Secretary & Compliance Officer
Membership No.:A58052

Independent Auditor's Report

To

The Members,

VARIMAN GLOBAL ENTERPRISES LIMITED

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit and its cash flows for the year ended on that date.

Report on the Consolidated Ind AS financial statements

We have audited the accompanying Consolidated Ind AS financial statements of VARIMAN GLOBAL ENTERPRISES LIMITED ('the Holding Company') formerly known as Spring Fields Infraventures Limited, and its subsidiaries (collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31st, 2026, the Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "consolidated Ind AS financial statements")

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the year ended March 31, 2026. 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 be the key audit matters to be communicated in our report.

Valuation and Existence of Inventories	
Key Audit Matters	How the Key Audit Matter was addressed in our audit
Revenue Recognition: Refer to the disclosures related to Revenue Recognition in Note 2.16 to the Financial Statements. The Company engaged in the business of providing solutions through software development, IT Infrastructure solutions and distributing IT Hardware Considering the nature of business in which Company operates, there is complexity of the IT systems, significance of volumes of data processed by the IT systems, the impact of changing pricing models and inherent risk in relation to accuracy and completeness of revenue recognition. Hence due to the above complexities, significant volume of data processed through operations in a highly competitive marketplace coupled with the impact of changing pricing models, we have considered this as a key audit matter.	Our audit procedures in respect of this area included: 1. Assessed the Company's revenue recognition accounting policies are in compliance with Ind AS115 - Revenue from Contracts with Customers (Ind AS 115). 2. Understood and evaluated the integrity of the general information and technology control environment and performed tests on mitigating manual controls as applicable. 3. Tested the design, implementation and operating effectiveness of relevant controls in respect of revenue recognition and measurement. 4. Performed substantive testing on test check basis and verified supporting documentation for revenue transactions recorded during the year which included sales invoices, customer contracts and bank statements; apart from that performed analytical procedures. 5. Evaluated contracts (on a test check basis) including management discussion with an objective to ascertain whether the same are onerous in nature. 6. Tested inter se reconciliations between relevant IT systems reports with general ledger, and performed verification of revenue recognized, deferred and unbilled revenue. 7. Assessed disclosures in the Financial Statements in respect of revenue, as specified in Ind AS 115.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, and cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of

the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statements.

Other Matter

The accompanying consolidated financial statements include total assets (before consolidation adjustments) of Rs. 2971.63 Lakhs as at 31st March 2026, and total revenue from operations (before consolidation adjustments) Rs. 3270.24 Lakhs for the year ended on that date, in respect of 4 subsidiaries, which have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid Consolidated Financial Statements.
 - (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 except for the matters stated in the paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 as amended.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

- (d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”; and
- (g) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 as amended.
- (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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 2.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above, contain any material mis-statement.
- 3. During the year the company have not either declared nor paid the dividend.
 - a. Based on our examination, which included test checks, the Company has used accounting software's 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 operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- 4. In our opinion, according to information, explanations given to us, the remuneration paid by the Group to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.
- 5. According to the information and explanations given to us and based on the CARO reports issued by us for the Holding Company and on consideration of CARO reports issued by the statutory auditors of subsidiaries included in the Consolidated Financial Statements of the Group to which reporting under CARO is applicable, we report as follows:

VARIMAN GLOBAL ENTERPRISES LIMITED

S.No	Name of the Company	CIN	Type of Company (Holding/ Subsidiary)	Clause number of the CARO Report which is qualified or Adverse
1	Straton Business Solutions Pvt limited	U15122TG2013PTC089719	Subsidiary	None
2	Verteex Vending and Enterprises Solutions Pvt Ltd	U74999TG2018PTC123699	Subsidiary	None
3	V Joist Innovation pvt. Ltd	U6299TS2024PTC182255	Subsidiary	None
4	Copact Edtech pvt. ltd	U85500TS2024PTC188807	Subsidiary	None

**For M M REDDY & CO.,
Chartered Accountants
Firm Regd No. 010371S**

**M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 26213077AYRLLQ5801**

**Place: Hyderabad
Date: 28-05-2026**

Annexure - A to the Independent Auditors' Report:**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 VARIMAN GLOBAL ENTERPRISES LIMITED ("the Company") as of 31st March 2026 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that 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 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.

Auditors' 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 was 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 controls 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 auditor's judgment, 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 31st 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.

**For M M REDDY & CO.,
Chartered Accountants
Firm Regd No. 010371S**

**M Madhusudhana Reddy
Partner**

**Place: Hyderabad
Date: 28-05-2026**

**Membership No. 213077
UDIN: 26213077AYRLLQ5801**

VARIMAN GLOBAL ENTERPRISES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2026

(All amounts are in Lakhs except Share data)				
	PARTICULARS	Note No.	Consolidated As at March 31,2026	Consolidated As at March 31,2025
I	ASSETS:			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	3	916.86	968.10
	(b) Capital work-in-progress	3	392.43	158.88
	(c) Goodwill	3	343.80	316.31
	(d) Other Intangible Assets		-	-
	(e) Intangible Assets under development		-	-
	(f) Biological Assets		-	-
	(g) Financial assets		-	-
	(i) Investments	4	29.00	29.00
	(ii) Long term assets			
	(iii) Loans	5	1,356.04	1,292.66
	(h) Deferred tax assets (net)	6	5.74	4.83
	(i) Other non-current assets	7	780.47	495.45
(2)	Current assets			
	(a) Inventories	8	1,757.33	1,865.92
	(b) Financial assets			
	(i) Investments			-
	(ii) Trade receivables	9	3,845.70	2,607.52
	(iii) Cash and cash equivalents	10	19.62	99.86
	(iv) Bank Balances other than (iii) above			-
	(v) Loans and advances	11	487.40	972.63
	(vi) Investments held for Sale			
	(c) Other current assets	12	1,228.67	1,045.53
	(d) Preliminary Expenditure			
	TOTAL ASSETS		11,163.07	9,856.69
II	EQUITY AND LIABILITIES:			
	Equity			
	(a) Equity Share Capital	13	1,950.81	1,945.81
	(b) Other Equity			
	(i) Reserves and Surplus	14	3,123.61	1,363.21
	(ii) Share Warrants		-	1,349.00
	(ii) Minority Interest		239.41	294.05
	Liabilities			
(1)	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	2,717.61	2,284.33
	(b) Deferred tax liabilities (Net)		11.15	10.37
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16	673.83	791.87
	(ii) Trade Payables	17	2,031.84	1,592.84
	(iii) Other financial liabilities		-	-
	(b) Other current liabilities	18	74.52	5.75
	(c) Provisions	19	340.29	219.46
	(d) Current tax liabilities(Net)		-	-
	TOTAL EQUITY AND LIABILITIES		11,163.07	9,856.69

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077AYRLLQ5801

Place: Hyderabad
Date : 29-05-2026

For and on behalf of the Board of Directors
VARIMAN GLOBAL ENTERPRISES LIMITED

Sirish Dayata
Managing Director
DIN: 01999844

Raja Pantham
Whole-Time Director & CFO
DIN: 07547750

Shalini Joshi
Company Secretary & Compliance Officer
Membership No.:A58052

VARIMAN GLOBAL ENTERPRISES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2026

	PARTICULARS	Note No.	Consolidated As at March 31,2026	Consolidated As at March 31,2025
I	Revenue from operations	20	13,444.14	10,862.46
II	Other Income	21	252.76	643.49
III	Total Income (I+II)		13,696.90	11,505.95
IV	Expenses:			
	Cost of Goods Sold	22	11,446.80	9,836.76
	Employee Benefits Expense	23	775.16	646.12
	Depreciation and amortization expense	3	62.83	77.51
	Finance Cost	24	402.80	384.82
	Other expenses	25	547.04	460.87
	Total Expenses		13,234.63	11,406.07
V	Profit before exceptional and extraordinary items and tax (III - IV)		462.27	99.88
	-Exceptional Items		-	-
	-Priori period expenses		-	-
VI	Profit before tax		462.27	99.88
VII	Tax Expense			
	- Current tax		128.13	26.85
	- Deferred tax		(0.13)	2.45
VII	Profit for the period (V-VI)		334.27	70.58
VIII	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit & loss		-	-
	ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
	Other comprehensive income for the year (net of tax)		-	-
IX	Total Comprehensive Income (VII+VIII)		334.27	70.58
	Attributable to Shareholders of the Company		332.26	61.05
	Non controlling Interest		2.01	9.53
X	Earnings per equity share: (Equity shares of par value of Rs. 10/- each)			
	- Basic		0.17	0.03
	- Diluted		0.17	0.03

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077AYRLLQ5801

Place: Hyderabad
Date : 29-05-2026

For and on behalf of the Board of Directors
VARIMAN GLOBAL ENTERPRISES LIMITED

Sirish Dayata
Managing Director
DIN: 01999844

Raja Pantham
Whole-Time Director & CFO
DIN: 07547750

Shalini Joshi
Company Secretary & Compliance Officer
Membership No.:A58052

VARIMAN GLOBAL ENTERPRISES LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2026

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	462.27	99.88
Adjustment for:		
Depreciation and Amortisation	62.83	77.51
Preliminary Expenses Written off	-	-
Interest Earned	(252.76)	(78.08)
Interest & Finance Charges	402.80	384.82
Cash Flows from Operations before changes in assets and liabilities	675.13	484.13
Movements in Working Capital::		
Decrease/(Increase) in Inventories	108.59	(126.49)
Decrease/(Increase) in Trade Receivables	(1,238.19)	(611.95)
Decrease/(Increase) in Short term loans & advances	485.23	456.76
Decrease/(Increase) in Other Current Assets	(183.15)	25.30
Increase/(Decrease) in Provisions	120.83	92.84
Increase/(Decrease) in Short term borrowings	(118.03)	(490.59)
Increase/(Decrease) in Other current liabilities	68.77	5.75
Increase/(Decrease) in Trade Payables	439.00	211.84
Change in Working Capital	(316.95)	(436.53)
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	(63.38)	(1,292.66)
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	(285.02)	(430.11)
Changes in non current assets and liabilities	(348.40)	(1,722.77)
Cash Generated From Operations	9.77	(1,675.17)
Less: Tax expenses	128.13	19.09
Net Cash from operating activities(A)	(118.35)	(1,694.26)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	(245.14)	(202.94)
Payments for investment	-	16.51
Interest Received	252.76	78.08
Other Investment	-	-
Long Term Assets	-	-
-Balance of Unclaimed Dividend	-	-
Net cash used in Investing activities (B)	7.63	(108.35)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	-
Payment for share Warrants	-	1,349.00
Increase / (Decrease) in Borrowings	433.28	847.75
Interest paid	(402.80)	(384.82)
Net cash Flow from Financing Activities (C)	30.48	1,811.93
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	(80.24)	9.32
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	99.86	90.55
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	19.61	99.87

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077AYRLQ5801

Place: Hyderabad
Date : 29-05-2026

For and on behalf of the Board of Directors
VARIMAN GLOBAL ENTERPRISES LIMITED

Sirish Dayata
Managing Director
DIN: 01999844

Raja Pantham
Whole-Time Director & CFO
DIN: 07547750

Shalini Joshi
Company Secretary & Compliance Officer
Membership No.:A58052

VARIMAN GLOBAL ENTERPRISES LIMITED

Standalone Statement of changes in equity for the year ended March 31, 2026.

(All amounts are in INR Lakhs, except for share data and where otherwise stated)

A. Equity Share Capital

Particulars	Note	As at Mar 31, 2026		As at Mar 31, 2025	
		No. of Shares	Amount	No. of Shares	Amount
Equity shares of INR 1 each issued, subscribed and fully paid:	14				
Opening					
Add: Issued during the year		19,45,81,000	1,945.81	19,45,81,000	1,945.81
Less: Buyback during the year		5,00,000	5.00	-	-
Closing		19,50,81,000	1,950.81	19,45,81,000	1,945.81

B. Other Equity

Particulars	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	Capital Reserve	General Reserve	Securities Premium	Retained earnings		
Balance as at April 01, 2025			1,041.18	79.21	-	1,120.39
for the year	1,396.50	-	-	344.42	-	1,740.92
Total other comprehensive income (net of tax)	-	-	-	-	-	-
Issue of equity shares	-	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	-
Securities Premium on shares issued during the year	-	-	-	-	-	-
Balance as at March 31, 2026	1,396.50	-	1,041.18	423.63	-	2,861.31
Balance as at April 01, 2024	-	-	1,041.18	42.82	-	1,084.00
Profit for the year	-	-	-	36.39	-	36.39
Total other comprehensive income (net of tax)	-	-	-	-	-	-
Issue of equity shares	-	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	-
Securities Premium on shares issued during the year	-	-	-	-	-	-
Balance as at March 31, 2025	-	-	1,041.18	79.21	-	1,120.39

1. Corporate Information

“VARIMAN GLOBAL ENTERPRISES LIMITED” is engaged in the business of providing solutions through software development, IT Infrastructure solutions and distributing IT Hardware to clients and partners through aggressive market development and continuous improvement through agility. It is public company domiciled in India and incorporated under the provisions of Companies Act, 1956 applicable in India and it was incorporated in India in the year 1993 having its Registered office at 1-2-217/10, 3rd & 4th Floor Gagan Mahal, Domalguda Hyderabad 500029. The shares of the company are listed in BSE Limited.

2. Basis of Preparation, Measurement and Significant Accounting policies**2.1 Basis of preparation and measurement****a. Basis of preparation and consolidation**

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (herein after referred to as the “Ind AS”) as notified by Ministry of Corporate affairs pursuant to section 133 of the Companies Act 2013 read with rule 3 of the Companies 9 Indian Accounting standards) Rules 2013 as amended from time to time.

The consolidated financial statements have been prepared in on accrual and going concern basis. The accounting policies are applied on consistently to all periods presented in the consolidated financial statements. All assets and liabilities have classified as current or non-current as per the Group’s normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria set out in the Division II of the Schedule III of the Companies Act 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities

Subsidiaries are entities where the group exercise control or hold more than one-half of its total share capital. The net assets and results of acquired businesses are included in the consolidated financial statements from their respective dates of acquisition, being the date on which the Group obtains control. The results of disposed businesses are included in the consolidated financial statements up to their date of disposal, being the date control ceases.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year. The consolidated financial statements of the Company and its subsidiaries have been combined on a line- by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and the unrealized profits/losses, unless cost/revenue cannot be recovered.

The excess of cost to the Group of its investment in subsidiaries, on the acquisition dates over and above the Group's share of equity in the subsidiaries, is recognized as 'Goodwill on Consolidation' in the consolidated financial statements. The said Goodwill is not amortized, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for. On the other hand, where the share of equity in subsidiaries as on the date of investment is in excess of cost of investments of the Group, it is recognized as 'Capital Reserve' and shown under the head 'Other Equity' in the consolidated financial statements.

Non-controlling interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately within equity.

Non-controlling interests in the net assets of consolidated subsidiaries consists of:

- (a) The amount of equity attributable to non- controlling interests at the date on which investment in a subsidiary is made; and
- (b) The non-controlling interests share of movements in equity since the date parent subsidiary relationship came into existence.

The profit/loss and other comprehensive income attributable to non-controlling interests of subsidiaries are shown separately in the consolidated statement of profit and loss and consolidated statement of changes in equity.

The consolidated financial statements are presented in INR, the functional currency of the Group. Items included in the consolidated financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the 'functional currency').

Transactions and balances with values below the rounding off norm adopted by the Group have been reflected as "0" in the relevant notes to these consolidated financial statements.

The consolidated financial statements of the Company for the year ended 31st March, 2026 were approved for issue in accordance with the resolution of the Board of Directors on 28-05-2026.

b. Basis of Measurement

These consolidated financial statements are prepared under the historical cost convention except for certain class of financial assets/liabilities, share based payments and net liability for defined benefit plans that are measured at fair value.

The consolidated INDAS financial statements comprise the financial statements of the Company and entities controlled by the entity and its subsidiaries. Control is achieved when the Group:

- Has power over the investee,
- Is exposure or rights to variable return from its involvement with the investee, and

- Has the ability to use its power over the investee to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the above three elements of control.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- Contractual arrangement with the other vote holders of the investee,
- Rights arising from other contractual arrangements,
- The Group's voting rights and potential voting rights and
- Size of the Group's holding of voting rights relative to the size and dispersion of holdings of other investees with voting rights.
- Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

If an entity of the Group uses accounting policies other than those adopted in the consolidated financial statements, for like transactions and other events in similar circumstances appropriate adjustments are made to that entity's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the Group, i.e., year ended on 31 March 2026.

Consolidation procedure followed is as under:

- Items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries are combined like to like basis. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date,
- The difference between carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary is subject to adjustment of goodwill and
- Intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated subject to impact of deferred taxes. Profit or loss and each component of other comprehensive income (OCI) are attributable to equity holders of the parent of

VARIMAN GLOBAL ENTERPRISES LIMITED

the Group and to the non-controlling interest, even if this results in the non-controlling interests having deficit balance.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

Associates:

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

Joint ventures

Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. Investments in joint ventures are accounted for using the equity method, after initially being recognized at cost in the consolidated balance sheet.

Equity Method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group's share of the post-acquisition profits or losses of the investee in statement of profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity. Such further losses are disclosed as part of Current Liabilities.

Unrealized gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the Accounting Policy.

2.2 Key Accounting Estimates and Judgments:

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and

VARIMAN GLOBAL ENTERPRISES LIMITED

expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

S. No	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	3	Unlisted equity shares are held by the company carried at cost and no diminution in value.
2	Goodwill impairment	2.4	Goodwill of Rs. 316.30 Lakhs is carrying in the books of the company
3	Useful life of intangible asset	2.9	No intangible assets held by the company for the current financial year
4	Measurement of contingent liabilities and contingent purchase consideration in a business combination	NA	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report
5	Deferred tax assets for carried forward tax losses	4	As per the Ind AS.12

2.3 Business Combination

The Company accounts for its business combinations under the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange of control of the acquire. Acquisition related costs are generally recognized in profit or loss as incurred.

At the acquisition date, the identified assets acquired and the liabilities assumed are recognized at their fair value, except that:

- Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 Income Taxes and Ind AS 19 Employee benefits respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payment at the acquisition date; and

- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets held for sale and discontinued operations are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identified assets acquired and the liabilities assumed.

In case of a bargain purchase, before recognizing a gain in respect thereof, the Group determines whether there exists clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. Thereafter, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities that are identified in that reassessment. The Group then reviews the procedures used to measure the amounts that Ind AS requires for those purposes of calculating the bargain purchase. If the gain remains after this reassessment and review, the Group recognizes it in Other Comprehensive Income and accumulates the same in equity as capital reserve. This gain is attributable to the acquirer. If there does not exist clear evidence of the underlying assets for classifying the business combination as a bargain purchase, the Group recognizes the gain, after reassessing and reviewing (as described above), directly in equity as capital reserve.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of entity's net assets in the event of liquidation may be initially measured either at fair value or at non-controlling interests' proportionate share of recognised amounts of the acquiree's identified net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another Ind AS.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill or capital reserve, as the case may be. Measurement period adjustments are adjustments that arise from additional information obtained during the 'measurement period' (which cannot exceed one year from acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as an asset or a liability is measured at fair value at subsequent reporting dates with the corresponding gain or loss being recognized in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and its subsequent settlement is accounted within equity.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is re-measured to its acquisition date fair value, and the resulting gain, if any, is recognised in profit or loss. Amounts arising from interests in

the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is complete by end of the reporting period in which combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provision amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

2.4 Goodwill

After initial recognition, goodwill arising on an acquisition of a business is measured at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or Groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in the Consolidated Statement of Profit and Loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

The Group's policy for goodwill arising on the acquisition of an associate and a joint venture is described in notes forming part of financial statements.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale.

When a Group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognized in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

2.5 Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations:

S.no	Particulars of Disclosures	As at 31 st March 2026	As at 31 st March 2025
1	A Description of Non-Current Asset (Disposal group)	-	-
2	a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal	-	-
3	the gain or loss recognized in accordance with paragraphs 20– 22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss	-	-

2.6 Ind AS 106: Exploration for Evolution of Mineral resources: This Ind AS 106 not applicable, the company is in the business of distribution of HPMPs division and EATON Power Solutions. Hence this Ind AS does not have any financial impact on the financial statements of the company.

2.7 Ind AS-16: Property, Plant and Equipment:

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part C of the schedule II of the Companies act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

S. No	Asset	Useful life (in Years)
1	Plant and Machinery	5 to 6
2	Electrical Installations	3 to 5
4	Computers	2 to 4
6	Servers & Networks	2 to 4
5	Office Equipment	2 to 5
6	Furniture & Fixtures	2 to 5
7	Vehicles	5 to 6

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (upto) the date on which asset is ready for use (disposed of).

2.8 Impairment Assets (Ind AS 36)

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

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An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

2.9 Intangible assets (Ind AS 38):

- I ntangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

There are no Intangible assets at the period ending.

2.10 Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

a). Non-cash items: Nil

b). Changes in Liability Arising from Financing Activity

Particulars	01-Apr-24	Cash Flow	31-Mar-25
		Incr / (Decr)	
Current Borrowings	1282.46	(490.59)	791.87
Non-current Borrowings	1436.59	847.75	2284.33
Total			

2.11 Operating Cycle:

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

2.12 Capital Work in Progress

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made to towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

2.13 Investments:

Investments are classified as Non-Current and Current investments.

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

2.14 Effects of changes in foreign Rates (Ind AS 21):

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and translation of assets and liabilities at the yearend are recognized in the statement of profit and loss.

In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

2.15 Borrowing Costs (Ind AS 23):

Borrowing costs that are attributable to the acquisition or construction of qualifying assets up to the date of capitalization of such asset are capitalized as part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

2.16 Revenue Recognition (Ind AS 18-Revenues):

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.
- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

2.17 Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):

Government grants:

- a) Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.
- b) Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognizes as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.
- c) Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.
- d) The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant. The loan or assistance is initially recognized at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognized to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

2.18 Inventories (Ind AS 2):

Inventories at the year-end are valued as under:

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Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First Out Method (FIFO)
Work in Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition.

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.

2.19 Trade Receivables – Doubtful debts:

Provision is made in the Accounts for Debts/Advances which is in the opinion of management are considered doubtful of recovery.

2.20 Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

The Company has not conducted an actuarial valuation of the gratuity liability at the end of the reporting period, as required under Ind AS 19. The standard mandates that the defined benefit obligation be measured using the projected unit credit method, based on actuarial assumptions, at each reporting date. Failure to perform such actuarial valuation results in incorrect measurement and recognition of the gratuity liability and related expenses, leading to non-compliance with the recognition, measurement, and disclosure requirements of Ind AS 19.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit.

It has been noted that the Company is not complying with the requirements of Ind AS 19 in accounting for accumulated leave entitlements. The Company has not properly classified employee leave benefits between short-term and other long-term employee benefits based on the expected timing of their settlement. Additionally, for leave obligations expected to be settled beyond twelve months, the Company has not measured the liability using actuarial valuation as required by Ind AS 19. Furthermore, actuarial gains and losses arising from such valuation have not been recognized in the statement of profit and loss in the period in which they occur, as mandated by the standard.

2.21 Ind AS 116- Leases

The Company assesses whether a contract is or contains a lease at the inception of the contract. A contract is classified as a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

a) As a Lessee

The Company applies the single lease accounting model for all leases, except for:

Short-term leases (lease term of 12 months or less), and

Leases of low-value assets (such as small office equipment)

For these exempted leases, the Company recognises lease payments as an expense on a straight-line basis over the lease term. For all other leases, the Company recognises a right-of-use (ROU) asset and a corresponding lease liability at the lease commencement date. The ROU asset is initially measured at cost and subsequently depreciated on a straight-line basis over the shorter of the lease term or useful life of the asset. It is also adjusted for impairment losses, if any.

The lease liability is initially measured at the present value of future lease payments, discounted using the Company's incremental borrowing rate. Subsequently, it is measured at amortised cost using the effective interest method.

Lease liabilities are re-measured when there is a change in future lease payments arising from a change in an index or rate or a reassessment of the lease term. The corresponding adjustment is made to the carrying amount of the ROU asset.

b) Lease Term

The lease term includes the non-cancellable period of the lease and any periods covered by an option to extend or terminate the lease, if the Company is reasonably certain to exercise or not exercise those options.

c) Disclosure

The Company has applied the exemption available under Ind AS 116 for leases of low-value assets and leases with lease terms of 12 months or less.

These provisions are not applicable to the company therefore, such lease payments are not recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

2.22 Insurance Claims

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.23 Earnings per Share (Ind AS 33):

Basic earnings per share are 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. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) 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 and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.24 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):

The Company recognized provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources required to settle the obligation in respect of which a reliable estimate can be made. A disclosure for Contingent liabilities is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

2.25 Prior Period and Extraordinary and Exceptional Items:

- (i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
- (ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.
- (iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

2.26 Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures)**I. Financial assets:****A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets

and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

a) financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset 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.

b) financial assets at fair value through profit or loss (FVTPL)

A Financial asset which is not classified as AC or FVTOCI are measured at FVTPL e.g., investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

c) financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets 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.

B. Investments in subsidiaries

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

II. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

2.27 Operating Segments (Ind AS 108)

Operating segment is a component of an entity:

- a. That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).

- b. Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance, and
- c. For which discrete financial information is available.

The company is engaged in distribution of IT and IT related goods with services, Toys store sales, Apparels to clients and partners through aggressive market development and continuous improvement. Therefore, segment reporting is applicable.

2.28 Events After Reporting Period (Ind AS-10)

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting and the date when the financial statements are approved by the Board of Directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

- a. Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period);
- b. Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

As per the information provided and Books of Accounts no such events are identified during the reporting period. Hence Ind AS 10 Events After the Reporting Period is not applicable.

2.29 Construction Contracts (Ind AS -11)

Construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, and function or their ultimate purpose or use.

The company is in the business of providing solutions through software development, IT Infrastructure solutions and distributing IT Hardware to clients and partners through aggressive market development and continuous improvement through agility, hence Ind AS -11 Construction Contract not applicable.

2.30 Income Taxes (Ind AS 12)

Tax Expense comprises of current and deferred tax.

- **Current Tax:**

Current Tax on Income is determined and provided on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

In the year in which 'Minimum Alternative Tax' (MAT) on book profits is applicable and paid, eligible MAT credit equal to the excess of MAT paid over and above the normally computed tax, is recognized as an asset to be carried forward for set off against regular tax liability when it is probable that future economic benefit will flow to the Company within the MAT credit Entitlement period as specified under the provisions of Income Tax Act, 1961.

- **Deferred Taxes:**

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

2.31 Related party disclosures (Ind AS 24)

Disclosures are made on related party relationships, transactions and outstanding balances, including commitments. Related parties are identified by the Company in accordance with the requirements of Ind AS 24 and are disclosed in the Notes to Financial Statements.

Related party transactions are reflected in the notes to accounts forming part of financial statements.

2.32 Recent accounting pronouncements

On August 13, 2025, Ministry of Corporate Affairs ("MCA") notified the amendments to the following standard:

Ind AS 1 – Presentation of Financial Statements –

Distinction between current and non-current liability. These amendments provide clearer guidance on classification of the liabilities as current and non-current liability by including the additional definition and considerations for classification of the liability. The amendments also provide additional disclosure requirements relating to material breach of long-term loan arrangement.

The amendment relates to classification of the non-current and current bifurcation of long-term loan arrangement due to breach of covenants on or before the end of reporting period. Due to this, the loan is considered to be payable on demand and is classified as current liability, unless the lender agrees, by the end of the reporting period to provide a period of grace of at least twelve months after the reporting period within which the entity can rectify the breach and during which the lender cannot demand immediate repayment. The amendment is applicable from April 1, 2026.

The Company is currently assessing the probable impact of amendments which are applicable in its annual financial statements.

Ind AS 7 – Cash flow statement –

Supplier Financing Arrangement. These amendments include additional disclosure requirements for supplier financing arrangements relating to cash and non- cash changes (i.e. the effect of business combinations, exchange differences or other transactions that do not require the use of cash or cash equivalents) and disclosure relating to the terms and conditions related to the arrangement including disclosure of dissimilar terms separately along with carrying amounts in line items disclosed for which suppliers have received payments from financial institution and range of due dates. The amendment is applicable from April 1, 2025 with exemption to comparative period and interim periods in which entity first applies the amendments.

Ind AS 107 – Financial Instruments Disclosure –

Additional disclosure relating to Supplier Financing Arrangement - The liquidity risk disclosure will also include the disclosure for supplier financing arrangement which includes maturity analysis for supplier financing arrangement and a description of how the entity manages the liquidity risk inherent in Supplier Financing Arrangement (Refer note 2.15).

Ind AS 12 – Income Taxes – Pillar Two –

The amendment includes in the scope of the Ind AS 12 the income tax paid on pillar two model rules and disclosure for application of the exception. Additional disclosure relating to current income taxes related to Pillar Two income taxes and disclosure of known or reasonably estimable information that helps users of financial statements understand the entity's exposure to Pillar Two income taxes arising from that legislation when Pillar two legislation is enacted but not yet effective. These disclosures shall be supported by qualitative and quantitative information. These amendments are effective from April 1, 2025, but to be disclosed in annual financial statements.

Note 3: a) Property, Plant Equipment

Consolidated Depreciation

(Amount in Lakhs)

Particular	Land	Building	Plant & Machinery	Electrical Installations	Vehicles	Servers & Network	Computers	Office Equipment	Furniture & fixtures	Total
Cost/Deemed Cost										
As at March 2024	378.82	209.59	350.68	2.03	92.81	33.77	13.54	27.40	75.64	1,184.28
Additions	-	-	-	-	1.27	-	5.28	-	-	143.51
Deletions	-	-	-	-	6.95	-	-	-	-	6.95
As at Mar 2025	378.82	209.59	350.68	2.03	87.13	33.77	18.82	28.02	211.97	1,320.84
Additions	-	-	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-	-	-
As at Mar 2026	378.82	209.59	298.97	2.03	83.99	32.61	20.67	78.61	211.97	1,317.28
Depreciation for the year										
As at March 2024	-	9.52	150.91	1.48	40.96	31.08	12.97	24.28	7.64	278.83
Depreciation for the year	-	3.31	33.34	0.11	12.17	0.98	1.53	1.58	24.48	77.51
Disposals	-	-	-	-	3.62	-	-	-	-	3.62
As at Mar 2025	-	12.83	135.65	1.59	45.70	31.09	13.85	25.85	32.12	298.67
Depreciation for the year	-	3.31	27.90	0.12	7.98	0.60	1.47	0.96	17.57	59.90
Disposals	-	-	-	-	-	-	-	-	-	-
As at Mar 2026	-	16.14	163.55	1.70	53.68	31.69	15.32	26.81	49.69	400.41
Net Book Value										
As at March 2026	378.82	193.45	135.42	0.33	30.32	0.92	5.35	51.81	162.28	916.86
As at Mar 2025	378.82	196.76	166.44	0.45	37.62	1.70	4.32	2.16	179.84	968.10
As at March 2024	378.82	200.08	199.78	0.55	51.85	2.68	0.57	3.12	68.00	905.44

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Notes to accounts

NOTE NO: 4 NON CURRENT INVESTMENTS:

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
(A) Investment In Subsidiary Company carried at Cost		
Straton Business Solutions Private Limited	-	-
Vertex Vending and Enterprises Private Limited	-	-
V Joist Innovation Private Limited	-	-
Copact Edtech Private Limited	-	-
(B) Investment In Other Companies carried at Cost		
HSE Share	12.00	12.00
Vensa Lab	17.00	17.00
	29.00	29.00

NOTE NO: 5 LOANS

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
To related parties	-	0.10
To other body corporate	1,347.23	1,292.55
To employees	-	-
Security Deposits:	8.80	-
Less: Allowances for Doubtful loans	-	-
	1,356.04	1,292.66

NOTE NO: 6 Deferred tax Asset (Net)

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Opening Balance		4.83
Provision for Deferred Tax Liabilities		-
	-	4.83

NOTE NO: 7 OTHER NON CURRENT ASSETS

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Security deposits	452.14	23.60
Unsecured ,Considered Good	147.96	285.21
Preliminary Expenses	-	0.45
Pre-Operative Expenses	180.37	186.19
	780.47	495.45

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NOTE NO: 8 INVENTORIES:

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
(a) Stock In Trade	1,757.33	1,865.92
	1,757.33	1,865.92

NOTE NO: 9 Trade receivables

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
(a) Outstanding for a period exceeding six months from the date they are due for payment	-	-
(b) Outstanding for a period not exceeding six months Unsecured, considered good	3,845.70	2,607.52
	3,845.70	2,607.52

NOTE NO: 10 CASH AND CASH EQUIVALENTS:

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
(a) Balance with banks	6.17	5.27
(b) Cheques in Hand	-	-
(c) Cash on Hand	11.59	74.97
(d) Fixed Deposits	1.86	19.61
	19.62	99.86

NOTE NO: 11 Short Term Loans and advances

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Advances to staff	-	-
Other Loans & Advances	487.40	972.63
	487.40	972.63

NOTE NO: 12 OTHER CURRENT ASSETS:

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Duties & Taxes	12.96	48.11
Debit balances in Indirect Tax paybles Accounts	-	75.68
Advance Tax & TDS	12.38	110.15
Deposits	716.73	472.29
Bank deposits	-	-
Staff Advances	12.91	15.36
Others	473.70	323.93
	1,228.67	1,045.53

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NOTE NO: 14 Reserves and Surplus

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
(a) Securities Premium:	1,041.18	1,041.18
(b) General Reserve:	-	-
(c) Capital Reserve	1,396.50	-
(d) Retained earnings:	-	-
Opening balance	422.23	351.65
(+) Net profit during the year	334.27	70.58
(-) Dividend @1.5%	-	-
(-) Minority Interest	70.57	100.20
Closing balance	685.93	322.03
(e) Other Comprehensive income:	-	-
Total	3,123.61	1,363.21

NOTE NO: 15 Long Term Borrowings

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Secured Loans form Banks	913.17	1,632.32
Unsecured Loans from Directors & Share Holders	1,800.65	-
Unsecured Loans from others	3.79	652.02
	2,717.61	2,284.33

NOTE NO: 16 Short Term Borrowings

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Unsecured Loans from Directors	-	-
HDFC bank	603.83	791.87
Unsecured Loans from others	70.00	-
	673.83	791.87

NOTE NO: 17 Trade Payables

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Dues to Micro, Small and Medium Enterprises		
Dues to others	2,031.84	1,592.84
	2,031.84	1,592.84

NOTE NO: 18 OTHER CURRENT LIABILITIES:

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Advances from customers	-	-
Other amounts payable	5.75	1.52
Duties & Taxes Payable	68.77	4.24
	74.52	5.75

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NOTE NO: 19 Short Term Provisions

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Provision for Dividend	-	1.40
Provision for Income Tax	128.10	26.85
Salaries payable	-	7.27
TDS Payable	0.93	12.33
Term Loan Inst due in 1 year	147.64	165.54
Other Payable	2.76	0.60
Directors Remuneration payable	3.00	2.75
Gratuity Payable	54.60	
Audit Fee Payable	3.27	2.72
	340.29	219.46

NOTE NO: 20 Revenue from operations

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
A.Revenue from contracts with customers disaggregated based on nature of product or services		
Revenue from Sale of Products		
a). Sale	13,106.44	10,841.07
b).Stock in Trade	-	-
Net Revenue	13,106.44	10,841.07
Revenue from Sale Service		
a). Software services	-	-
b). Other Services	203.28	21.40
Sub total	203.28	21.40
Other Operating Revenues		
a). Export Incentives	-	-
b).Royalty Received	-	-
From subsidiaries and associates	-	-
From others	-	-
c). Scrap Sale	-	-
d). Others	134.43	-
Sub total	134.43	-
Total Revenue from Operations	13,444.14	10,862.46

NOTE NO: 21 Other Income

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Non Operating Income		
Interest Received	111.92	78.08
Others	140.84	565.41
	252.76	643.49

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NOTE NO: 22 Cost of Goods Sold

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Opening Stock	1,865.92	1,747.94
Add: Material Purchases	11,353.54	9,954.73
Add: Price Variation on sales	-	-
Less: Transfer to Capital WIP	15.33	-
Less: Closing Stock	1,757.33	1,865.92
Material Consumed	11,446.80	9,836.76

NOTE NO: 23 EMPLOYEE BENEFITS EXPENSE:

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Salaries & Wages	663.90	613.12
Directors Remuneration	36.00	33.00
Gratuity and Leave Encashment	54.60	-
Contribution to P.F, E.S.I and Other Statutory Funds	20.67	-
Staff welfare expenses	-	-
	775.16	646.12

NOTE NO: 24 Finance Cost

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Bank Charges	53.78	39.87
Interest on Vehicle Loans	-	-
Loan Processing Fee	1.46	2.55
Interest Charges	347.55	342.39
	402.80	384.82

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NOTE NO: 25 OTHER EXPENSES:

PARTICULARS	Consolidated As at March 31,2026	Consolidated As at March 31,2025
Office maintenance	22.62	70.26
Postage & courier	-	-
Printing & stationery	1.14	0.97
Professional & consultancy	56.70	39.49
ROC Expenses	-	4.65
Rent	28.26	47.56
Telephone expenses	44.27	0.63
Travelling Expenses	10.74	17.84
Power & Fuel	4.44	0.16
Consultancy Charges	9.06	0.84
Audit fees	7.55	7.00
Listing Fee	11.56	6.12
Custodian Charges	-	-
CDSL	-	-
Insurance	8.67	6.10
Other Misc Expenses	78.83	36.70
Advertising	2.20	15.01
Conveyance	22.96	25.81
Incentives	6.04	1.70
Freight	21.54	9.07
Rates and taxes	17.74	5.77
Processing Fee	-	-
Repairs & Maintainance	53.48	7.49
Service charges	107.86	63.60
Discounts	7.38	0.06
Donations	0.01	0.50
Loading and Unloading Charges	1.70	3.29
Transportation Exp	4.39	8.84
Preliminary Expenses written off	-	2.85
Computer Maintenance	-	0.95
Vehicle Maintainance	1.08	1.27
GEM Registration & Other Expenses	16.83	31.15
Designing and Branding	-	12.22
Machinery Maintainance	-	19.78
Loss on Chit	-	5.62
Electricity Bill	-	4.16
Business Promotion	-	3.41
	547.04	460.87

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26. Contingent Liabilities not provided for and commitments:

(Rs. In lakhs)

Nature of Contingent Liability	As of 31st March, 2026	As of 31st March, 2025
i. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	Nil	Nil
ii. Bills discounted with banks which have not matured	Nil	Nil
iii. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
iv. Collateral Securities offered to Banks for the limit Sanctioned to others	Nil	Nil
v. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil
vi. Claims against the company not acknowledged as debts		
i. Excise	Nil	Nil
ii. Sales Tax	Nil	Nil
iii. Service Tax	Nil	Nil
iv. Income Tax **	1,221.18	1,221.18
v. Civil Proceedings	Nil	Nil
vi. Company Law Matters	Unascertainable	Unascertainable
vii. Criminal Proceedings	Unascertainable	Unascertainable
viii. Others	Nil	Nil
vii. Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

** As per information and explanations provided by the management and based on available records, there are no dues outstanding as on March 31, 2026, in respect of Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Goods and Services Tax (GST), or any other statutory levies which have not been deposited with the appropriate authorities on account of any dispute.

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However, the following income tax demands are under dispute and have not been deposited in view of appeals filed by the Company before the appropriate authorities:

S. No	Assessment year	Under section	Amt (in lakhs)	Status of dispute
1	2016-17	147	120.56	Appeal pending before CIT (A)
2	2017-18	147	1100.62	Appeal pending before CIT (A)

The Company has filed stay petitions against the above demands and has deposited an amount of Rs. 210.00 lakhs under protest, which is disclosed under Other Current Assets in the financial statements. Based on expert legal advice, the management believes that the above demands are not sustainable and is confident of a favourable outcome. Accordingly, no provision has been made in the books of account in this regard.

27. Related Party Disclosures (Ind AS 24):

Related Party disclosures required as per Accounting Standard (Ind AS-24) on "Related Party disclosures" issued by the Institute of Chartered Accountants of India, are as below:

a. Names of related parties and the Description of Relationship:

S. No	Name	Relationship
(i)	Subsidiary companies	
	Straton Business Solutions Pvt Limited	Subsidiary
	Verteex Vending and Enterprises Solutions Pvt Ltd	Subsidiary
	V Joist Innovation Private Limited	Subsidiary
	Copact Edtech Private Limited	Subsidiary
(ii)	Key Management Personnel	
	Sirish Dayata	Managing Director
	Rama Chandram Chelikam	Director
	Praveen Dyta	Whole-time Director
	Raja Pantham	Whole Time Director & CFO
	Mounika Pammi	Director
	Khushboo Joshi	Director

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(iii)	Companies under same Management/Common Directors
	SIRISH DAYATA / DIN: 01999844
	Verteex Vending and Enterprises Solutions Private Limited
	Straton Business Solutions Private Limited
	Vizvasa Investment & Holdings Private Limited
	Nayanam Farms & Resorts Private Limited
	V Joist Innovation Private Limited
	PRAVEEN DYTA / DIN: 07444467
	Straton Business Solutions Private Limited
	RAJA PANTHAM / DIN: 07547750
	Digital Edze Business Solutions LLP
	MOUNIKA PAMMI / DIN: 11111376
	Ortin Global Limited
	Cura Technologies Limited
	Aion-Tech Solutions Limited
	Eto Motors Private Limited
	Midland Polymers Limited
	Ratorise Capital Advisory LLP
	KHUSHBOO JOSHI / DIN: 10864386
	Cura Technologies Limited
	Verteex Vending and Enterprises Solutions Private Limited
	Straton Business Solutions Private Limited

b. Related Party Transactions:

i. Subsidiaries

(Amount in Lakhs)		
Particulars	As at 31 st March 2026	As at 31 st March 2025
i) Straton Business Solutions Pvt Ltd		
Op. Balance Receivable / (Payable)	661.49	457.00
Sales	46.96	87.04
Purchases	60.14	62.71
Advances given	277.24	333.18
Advances taken	-	153.03
Cl. Balance receivable / (payable)	914.39	661.49
Investment in Equity	340.80	288.30

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Particulars	As at 31st March 2026	As at 31st March 2025
ii) Vertex Vending and Enterprises Solutions Pvt Ltd		
Op. Balance Receivable / (Payable)	220.89	217.91
Sales	1.33	0.41
Purchases	-	0.03
Advances given	7.61	2.60
Advances taken	-	-
Cl. Balance Receivable / (Payable)	228.50	220.89
Investment in Equity		306.00
Particulars	As at 31st March 2026	As at 31st March 2025
iii) V Joist Innovation Private Limited		
Op. Balance Receivable / (Payable)	197.22	13.79
Sales	-	-
Purchases	-	-
Advances given	20.6	199.80
Advances taken	-	16.38
Cl. Balance Receivable / (Payable)	217.82	197.22
Investment in Equity	102.00	102.00
Particulars	As at 31st March 2026	As at 31st March 2025
iv) Copact Edtech Private Limited		
Op. Balance Receivable / (Payable)	-	-
Sales	-	-
Purchases	-	-
Advances given	0.75	-
Advances taken	-	-
Cl. Balance Receivable / (Payable)	0.75	-
Investment in Equity	9.90	9.90

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ii. Firms under same management: Nill

iii. Key Managerial Personnel (KMP's)

(Amount in Lakhs)

DAYATA SIRISH, MANAGING DIRECTOR	As on 31st March 2026	As on 31st March 2025
Directors Remuneration	66.65	42.66
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	-	(202.50)
Advance repaid	21.70	203.64
Advance taken	21.70	1.14
Cl. Balance receivable / (payable)	-	-
Equity investment		
Opening Investment in Equity	385.36	385.36
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	385.36	385.36

(Amount in Lakhs)

DAYATA PRAVEEN DIRECTOR	As on 31st March 2026	As on 31st March 2025
Directors Remuneration	43.72	47.01

(Amount in Lakhs)

RAJA PANTHAM, DIRECTOR	As on 31st March 2026	As on 31st March 2025
Directors Remuneration	11.30	11.01

(Amount in Lakhs)

SRILATHA BURUGURU, DIRECTOR	As on 31st March 2026	As on 31st March 2025
Equity investment		
Opening Investment in Equity	-	-
Acquisitions during the year	-	-
Disposals during the year	-	-
Cl. Balance	-	-

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28. Consolidated and Separate Financial Statement (Ind AS 27):

The company has four subsidiary companies for the current reporting period. Hence consolidated and separate financial statements are prepared.

29. Investments in Associates (Ind AS 28):

The company has not made any investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

30. Interest in Joint Ventures (Ind AS 31)

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

31. Goodwill

(Amount in Lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
a) Cost or deemed cost	343.80	316.30
b). Accumulated impairment loss	-	-

Foot Note:

Particulars	As at 31 st March 2026	As at 31 st March 2025
Cost or deemed cost:		
Balance at beginning of the year	343.80	316.30
Additional amounts recognized from business combinations during the year	-	-
Reclassified as held for sale	-	-
Effects of foreign currency exchange differences	-	-
Balance at end of the year	343.80	316.30

Particulars	As at 31 st March 2026	As at 31 st March 2025
b). Accumulated Impairment:		
Losses Balance at beginning of the year	-	-
Additional amounts recognized during subsidiary	-	-
Reclassified as held for sale	-	-
Effects of foreign currency exchange differences	-	-
Balance at end of the year	-	-

Allocation of goodwill to cash-generating units – NA

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32. Investment in subsidiary and Joint arrangement (Ind AS 112)

Details of each of the Groups material subsidiary/ joint arrangement as of 31 March 2026:

Name	Principal Activity	Date of incorporation	Proportion of ownership interest and voting rights held by Variman Global Enterprises Limited	
			As of 31.03.2026	As of 31.03.2025
Straton Business Solutions Private Limited	Multi-brand Distribution and Institutional Sales Services.	28-08-2013	100%	83.33%
Verteex Vending and Enterprises Solutions Private Limited	Distribution and Institutional Sales of FMCG, Electronics, and Gifting Solutions	10-04-2018	51.00%	51.00%
V Joist Innovation Private Limited	Business and technology incubation, research commercialization, and innovation facilitation services.	16-02-2024	82.43%	82.43%
Copact Edtech private limited	Specialized professional education and training services.	28-08-2024	99.00%	99.00%

VARIMAN GLOBAL ENTERPRISES LIMITED

All of the above subsidiary are accounted for using the equity method in these consolidated financial statements

Particulars	As at 31/03/2026		As at 31/03/2025	
	Qty.	Rs. (in Lakhs)	Qty.	Rs. (in Lakhs)
Quoted Investments (all fully paid):	-	-	-	-
Unquoted Investments (all fully paid):	-	-	-	16.51
Straton Business Solutions Private Limited in Equity Shares of Rs.10/ each fully paid up added with premium	15,00,000	340.80	12,50,000	288.30
Verteex Vending and Enterprises Solutions Private Limited in Equity shares of Rs.10/each fully paid up added with premium	15,30,000	306.00	15,30,000	306.00
V Joist Innovation Private Limited Rs.10/each fully paid up added with premium	10,20,000	102.00	-	-
Copact Edtech private limited Rs.10/each fully paid up added with premium	99,000	9.90	-	-

Summary of financial information of material subsidiary / joint arrangement is as follows:

VARIMAN GLOBAL ENTERPRISES LIMITED

i. Straton Business Solutions Private Limited

(Amount in Lakhs)

Particulars	Straton Business Solutions Private Limited	
	As at 31.03.2026	As at 31.03.2025
Non-Current Assets	589.70	602.04
Current Assets	1468.90	1807.24
Non-Current Liabilities	1322.117	1324.51
Current Liabilities	368.09	724.82
Revenue	1193.57	2813.54
Profit from continuing operations	8.39	22.35
Other comprehensive income	Nil	Nil
Dividend received during the year	Nil	Nil

ii. Verteex Vending and Enterprises Solutions Private Limited

(Amount in Lakhs)

Particulars	Verteex Vending and Enterprises Solutions Private Limited	
	As at 31.03.2026	As at 31.03.2025
Non-Current Assets	531.16	154.05
Current Assets	699.12	1108.38
Non-Current Liabilities	340.70	351.87
Current Liabilities	442.76	477.48
Revenue	2076.67	2208.04
Profit from continuing operations	13.75	11.84
Other comprehensive income	Nil	Nil
Dividend received during the year	Nil	Nil

iii. Copact Edtech Private Limited

(Amount in Lakhs)

Particulars	Copact Edtech Private Limited	
	As at 31.03.2026	As at 31.03.2025
Non-Current Assets	5.00	11.06
Current Assets	0.11	0.15
Non-Current Liabilities	0.75	0.75
Current Liabilities	0.71	0.46
Revenue	-	-
Profit from continuing operations	-6.35	-
Other comprehensive income	Nil	Nil
Dividend received during the year	Nil	Nil

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iv. Vjoist Innovation Private Limited

(Amount in Lakhs)

Particulars	Vjoist Innovation Private Limited	
	As at 31.03.2026	As at 31.03.2025
Non-Current Assets	195.75	202.48
Current Assets	133.117	131.91
Non-Current Liabilities	217.82	197.22
Current Liabilities	13.31	13.44
Revenue	-	-
Profit from continuing operations	-25.94	-
Other comprehensive income	Nil	Nil
Dividend received during the year	Nil	Nil

33. Non-Controlling Interest

Particulars	31 st March 2026	31 st March 2025
Balance at the beginning of the year	294.05	266.79
Reserve & Surplus	-	-
Profit during the year	70.57	9.53
Non-controlling interests arising on the acquisition		17.73
Additional non-controlling interests arising on disposal of interest in subsidiary	-	-
Payment of dividend	-	-
Balance at the end of the year	239.41	294.05

34. Summarized financial information in respect of each of the Group's subsidiaries that has material non-controlling interests is set out below. The summarized financial information below represents amounts before inter-group eliminations.

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Subsidiaries:

i. Straton Business Solutions Private Limited

Particulars	31 st March 2026	31 st March 2025
Revenue	1193.57	2813.54
Expenses	1182.13	2783.35
Profit for the Year (after tax)	8.39	30.20
Other Comprehensive Income	Nil	Nil
Total Comprehensive income	8.39	30.20
Attributable to owners of the Company	8.39	18.62
Attributable to non-controlling interests of the Company	-	3.72
Dividend paid to non-controlling interest of the company	Nil	Nil
Net cash inflow (outflow) from operating activities	53.18	106.28
Net cash inflow (outflow) from investing activities	4.90	(0.03)
Net cash inflow (outflow) from financing activities	-75.77	(105.17)
Net cash inflow (outflow)	-17.68	1.07

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ii. VerteeX Vending and Enterprises Solutions Private Limited.

Particulars	31 st March 2026	31 st March 2025
Revenue	2076.67	2208.04
Expenses	2057.76	2187.04
Profit for the Year (after tax)	13.75	11.84
Other Comprehensive Income	-	0
Total Comprehensive income	13.75	11.84
Attributable to owners of the Company	7.01	6.04
Attributable to non-controlling interests of the Company	6.74	5.80
Dividend paid to non-controlling interest of the company	-	0
Net cash inflow (outflow) from operating activities	401.28	130.51
Net cash inflow (outflow) from investing activities	-387.65	1.62
Net cash inflow (outflow) from financing activities	-60.24	(118.08)
Net cash inflow (outflow)	-46.61	14.05

iii. V Joist Innovation Private Limited

Particulars	31 st March 2026	31 st March 2025
Revenue	-	-
Expenses	25.94	-
Profit for the Year (after tax)	-25.94	-
Other Comprehensive Income	-	-
Total Comprehensive income	-25.94	-
Attributable to owners of the Company	-21.27	-
Attributable to non-controlling interests of the Company	-4.67	-
Dividend paid to non-controlling interest of the company	-	-
Net cash inflow (outflow) from operating activities	-25.64	(316.76)
Net cash inflow (outflow) from investing activities	5.48	(3.31)
Net cash inflow (outflow) from financing activities	20.60	320.96
Net cash inflow (outflow)	0.44	0.88

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iv. Copact Edtech private limited

Particulars	31 st March 2026	31 st March 2025
Revenue	-	-
Expenses	6.35	-
Profit for the Year (after tax)	-6.35	-
Other Comprehensive Income	-	-
Total Comprehensive income	-6.35	-
Attributable to owners of the Company	-6.29	-
Attributable to non-controlling interests of the Company	-0.06	-
Dividend paid to non-controlling interest of the company	-	-
Net cash inflow (outflow) from operating activities	-0.03	(10.60)
Net cash inflow (outflow) from investing activities	-	-
Net cash inflow (outflow) from financing activities	-	10.75
Net cash inflow (outflow)	-0.03	0.15

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35. Investment in Subsidiaries

Information about the composition of the Group at the end of the reporting period is as follows:

S. No	Particulars	As on 31.03.2025	Increase/ (Decrease) During the Year	As on 31.03.2026
I. Investment in Subsidiaries:				
1	Straton Business Solutions Private Limited	288.30	52.50	340.80
2	Vertex Vending and Enterprises Private Limited	306.00	-	306.00
3	V Joist Innovation Private Limited	102.00	-	102.00
4	Copact Edtech private limited	9.90	-	9.90
TOTAL		706.20	52.50	758.70
II. Advances in other than Subsidiaries				
1	Rasvat Food Specialities Pvt Ltd	73.35	8.80	82.15
2	Muebles	17.23	-	17.23
3	Nayanam Food Specialties Pvt Ltd	-	4.87	4.87
TOTAL		90.61	13.67	104.25

36. Earnings Per Share (Ind AS 33):

- a). Basic Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	1	1
Profit after Tax (in Rs.) (B)	332.26	61.05
No of Shares outstanding at the beginning of the year	1945.81	1945.81
Shares Issued During the Year	5.00	-
Weighted average number of Equity shares outstanding at the end of year (C)	1950.81	1945.81
Earnings Per Share (in Rs.) – Basic (D = B÷C)	0.17	0.03

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- b). Diluted earnings per share (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	1	1
Profit after Tax (in Rs.) (B)	332.26	61.05
No of Shares outstanding at the beginning of the year	1945.81	1945.81
Shares Issued During the Year	5.00	-
Weighted average number of Equity shares outstanding at the end of year (C)	1950.81	1945.81
Dilutive Shares (D)**	-	67.45
Earnings Per Share (in Rs.) – Diluted (E) (E = $B \div (C+D)$)	0.17	0.03

** During the previous year, the Company has issued 2,69,80,000 No. of share warrants at an issue price of Rs.20 per warrant, aggregating to Rs. 13,49,00,074.60. Each warrant is convertible into one equity share of face value Rs. 1 each at a premium of Rs. 19, in accordance with applicable SEBI (ICDR) Regulations and Companies Act, 2013.

The warrant holders have paid 25% of the total consideration amounting to Rs. 13,49,00,074.60 at the time of allotment of warrants. The balance amount shall be payable at the time of conversion of the warrants into equity shares within 18 months from the date of allotment.

The funds received have been classified as money received against share warrants under “Other Equity” in the Balance Sheet.

During the year the company has forfeited the 25% of share warrant amounts due to non receipt of amounts from the warrant holders.

37. Derivative instruments and un-hedged foreign currency exposure:

- a) There are no outstanding derivative contracts as at March 31, 2026 and March 31, 2026.
- b) Particulars of Un-hedged foreign currency exposure is: Nil

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38. Net Current Assets:

(Amount in Lakhs)

S.no	Particulars	As at 31st March 2026	As at 31st March 2025
A	Current Assets:		
1	Inventories	1757.33	1,865.92
2	Trade Receivables	3845.70	2,607.52
3	Cash and Cash equivalent	19.62	99.86
4	Loans & Advances	487.40	972.63
5	Other Current Asset	1228.67	1,045.53
	Total Current Assets (A)	7338.72	6,591.45
B	Current Liabilities:		
1	Borrowings	673.83	791.87
2	Trade Payables	2031.84	1,592.84
3	Other Current Liabilities	75.52	5.75
4	Provisions	340.29	219.46
	Total Current liabilities (B)	3120.48	2,609.92
C	Current Assets-Current Liabilities (A-B)	4218.24	3,981.53

39. Details of Loans, Guarantee given covered Under Section 186(4) of the Companies Act, 2013.

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm during the reporting period.

Particulars	Loans (Rs in Lakhs)	Guarantees given (Rs in Lakhs)
Aggregate amount granted/provided during the year		
- To Subsidiaries	305.73	-
- To Others		
- Companies	86.00	-
- Banks/Financial Institutions	-	-
Balance outstanding (gross) as at balance sheet date		
- To Subsidiaries	1361.46	-
- To Others		
- Companies	1529.72	-
- Banks/Financial Institutions	-	-

VARIMAN GLOBAL ENTERPRISES LIMITED

40. Auditors' Remuneration:

(Amt in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory Audit*	5.00	5.00

*The fees exclusive of GST

41. Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2026.

S.No	Description	March 31 st , 2025
1	Principal amount due to suppliers under MSMED	NIL
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

42. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

43. Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

44. Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

45. Amounts have been rounded off to nearest Rupee in lakhs and regrouped wherever is necessary.

Notes 3 to 46 forms part of Balance Sheet and have been authenticated

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077AYRLLQ5801

Place: Hyderabad
Date : 29-05-2026

For and on behalf of the Board of Directors
VARIMAN GLOBAL ENTERPRISES LIMITED

Sirish Dayata
Managing Director
DIN: 01999844

Raja Pantham
Whole-Time Director & CFO
DIN: 07547750

Shalini Joshi
Company Secretary & Compliance Officer
Membership No.:A58052



If undelivered please return to :

**VARIMAN GLOBAL
ENTERPRISES LIMITED**

**1-2-217/10, 3rd & 4th Floor, Gagan Mahal, Domalguda
Hyderabad, Telangana 500029**