VDEAL SYSTEM

+916742910670
contact@vdealsystem.com
www.vdealsystem.com
CIN : L31100OR2009PLC011396

Reference No.: VDEAL-261113-001 *Date: 13-11-2026*

To,

The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex, Bandra (E)
Mumbai-400051

NSE SYMBOL: VDEAL	ISIN: INE0U2M01015

Subject: **Outcome of Board Meeting held on November 13, 2026, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").**

Respected Sir/Madam,

With reference to the above subject matter and in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors (the "Board") of Vdeal System Limited ("Company") at its meeting held today, Friday, November 13, 2026, at the Registered Office of the Company, inter-alia, considered and approved the following business:

1. Approved the Unaudited Financial Results (Standalone) for the half year ended September 30, 2026. A copy of the Unaudited Financial Results (Standalone) for the half year ended September 30, 2026, along with the Limited Review Report thereon, is enclosed herewith.

   Kindly note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will open 48 hours after the financial results are made public on Friday, November 13, 2026.

The meeting concluded at 03:05 PM.

Kindly take the above information on your records.

Thanking you,

For Vdeal System Limited

PRIYABRATA NAYAK
Digitally signed by PRIYABRATA NAYAK
Date: 2026.11.13 15:08:04 +05'30'

Priyabrata Nayak
Company Secretary & Compliance Officer

BAPS & Associates
Chartered Accountants

S-3, Pravat Villa
Kalarahanga, PO:KIIT
Bhubaneswar ,Odisha-751024
Cell: 7008246670,8763434746
Mail: prithvi.baps@gmail.com

Independent Auditor's Review Report on Unaudited Financial Results of the Company for six months ended on 30th September 2026 of Vdeal System Ltd pursuant to the Regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2026 (as amended)

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Vdeal System Ltd** ("the Company") for the half year ended **September 30, 2026** ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended('the Regulations").

1. Management's Responsibility

This Statement, which is the responsibility of the Company's Management that includes responsible for ensuring compliance with applicable statutory requirements, including the provisions of the Central Goods and Services Tax Act, 2017, Income Tax Act, PF Act &ESI Act and the rules made thereunder. This includes proper determination, accounting, payment and reconciliation of Goods and Services Tax (GST) liabilities, including outstanding statutory dues pertaining to the current and previous financial periods. Management is further responsible for identifying and appropriately recognizing the liability towards unpaid statutory dues, including applicable interest, late fees and penalties, wherever applicable, and for making adequate disclosures in the interim financial information regarding outstanding statutory liabilities, pending demands, disputes and other related exposures. The Management is also responsible for assessing the financial implications of any non-compliance with applicable laws and regulations and ensuring that such matters are appropriately reflected in the interim financial information, and approved by the Company's Board of Directors in their meeting held on November 13, 2026 has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards Indian Accounting Standard 34 " Interim Financial Reporting" prescribed under section 133, of the companies Act,2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. Auditor's Responsibility and Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI).

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

BAPS & Associates
Chartered Accountants

S-3, Pravat Villa
Kalarahanga, PO:KIIT
Bhubaneswar ,Odisha-751024
Cell: 7008246670,8763434746
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Accordingly, based on our review, we have not come across any matter that causes us to believe that the accompanying Statement is not prepared, in all material respects, in accordance with the applicable accounting principles and the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For BAPS & Associates
Chartered Accountants
FRN: 117119W



(CA Dr. Prithvi Ranjan Parhi)
Partner
MRN: 063639
UDIN: 26063639IRLNTY3442

Date: November 13, 2026
Place: Bhubaneswar

VDEAL SYSTEM LIMITED
(Formerly Known as VDEAL SYSTEM PRIVATE LIMITED)
CIN No. - L31100OR2009PLC011396
Balance Sheet as on 30th September,2026

(Rs in Lakhs)

			30th September Amount in Lakhs	31st March 2026 Amount in Lakhs
I.	EQUITY AND LIABILITIES		(UnAudited)	(Audited)
(1)	**Shareholders' Funds**			
	(a) Share Capital		489.05	489.05
	(b) Reserves and Surplus		2,516.52	2,491.42
	Total Shareholder's Funds		**3,005.56**	**2,980.46**
(2)	**Non-Current Liabilities**			
	(a) Long-Term Borrowings		648.60	430.08
	(b) Deferred Tax Liability (net)		24.30	20.75
	Total Non-Current Liabilities		**672.89**	**450.83**
(3)	**Current Liabilities**			
	(a) Short-Term Borrowings		1,450.02	1,613.24
	(b) Trade Payables			
	- Dues to Micro & Small Enterprise		189.64	186.45
	- Dues to Others		775.50	889.28
	(c) Other Current Liabilities		438.33	127.02
	(d) Short-Term Provisions		6.44	162.32
	Total Current Liabilities		**2,859.94**	**2,978.30**
	Total Equity & Liabilities		**6,538.40**	**6,409.59**
II.	ASSETS			
(1)	**Non-Current Assets**			
	(a) Property, Plant & equipment			
	(i) Tangible Assets		1,082.88	422.97
	(ii) Intangible Assets		80.87	27.97
	(b) Other Non-Current Assets		28.20	71.20
	Total Non-Current Assets		**1,191.95**	**522.14**
	(a) Inventories		3,107.20	2,979.35
	(b) Trade Receivables		1,622.06	2,235.48
	(c) Cash and Bank Balances		92.11	84.92
	(d) Short-Term Loans and Advances		525.09	587.69
	Total Current Assets		**5,346.45**	**5,887.45**
	Total Assets		**6,538.40**	**6,409.59**

BAPS & ASSOCIATES
Chartered Accountants
FRN No-117119W



(CA. Prithvi Ranjan Parhi)
Membership No:-063639
Place: Bhubaneswar
Date: 13-11-2026
UDIN: 26063639IRLNTY3442

For and on behalf of Board of
Vdeal System Limited

VDEAL SYSTEM LIMITED
Managing Director

Dhiraj Kochar
Managing Director
DIN - 02721911

VDEAL SYSTEM LIMITED
(Formerly Known as VDEAL SYSTEM PRIVATE LIMITED)
CIN No. - L31100OR2009PLC011396
Statement of Profit and loss for the half year and year ended 30th September 2026

(Rs in Lakhs)

Sl. No.	Particulars	Half year ended		Year Ended	
		30th September 2026 (UnAudited)	31st March 2026 (Audited)	30th September 2025 (UnAudited)	31st March 2026 (Audited)
1	**Income from Operations**				
	(a) Revenue from Operations	1,522.22	2,835.01	1,675.82	4,510.83
	(b) Other Income	9.89	5.12	12.76	17.88
	Total Income	**1,532.10**	**2,840.13**	**1,688.58**	**4,528.71**
2	**Expenditure**				
	(a) Cost of Raw Material Consumed	1,089.00	2,339.43	1,219.96	3,559.39
	(b) Changes In Inventories Of Finished Goods, Work-In-Progress & Stock-In-Trade	(127.84)	(476.68)	(55.86)	(532.54)
	(c) Employee Benefits Expenses	202.61	210.42	171.41	381.83
	(d) Finance Cost	148.63	98.21	62.11	160.32
	(e) Depreciation and Amortisation Expense	30.37	28.02	13.34	41.36
	(f) Other Expenses	154.25	229.73	106.36	336.09
3	**Total Expenses**	**1,497.02**	**2,429.13**	**1,517.32**	**3,946.45**
4	**Profit before Exceptional Items**	**35.09**	**411.00**	**171.26**	**582.26**
5	**Add :** Exceptional Item	-	-	-	-
6	**Profit before Tax**	**35.09**	**411.00**	**171.26**	**582.26**
	Less : Tax Expense				
	(a) Current Tax	6.44	121.30	41.02	162.32
	(b) Deferred Tax	3.54	1.63	2.23	3.86
7	**Total Tax**	**9.99**	**122.92**	**43.25**	**166.17**
8	**Net Profit**	**25.10**	**288.08**	**128.01**	**416.09**
9	Paid Up Share Capital (Face Value ` 10 each)	489.05	489.05	489.05	489.05
10	Earning per share (Face Value ` 10 each)				
	(a) Basic	0.51	6.86	2.62	9.48
	(b) Diluted	0.51	6.86	2.62	9.48

Notes:

(a) The Financial Results of the Company for the half year and year ended 30th September , 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on **13th November, 2026**. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) The figures for the half year ended 31st March, 2026 are the balancing figures between audited figures in respect of the full financial year & the year to date figures of the respective financial year.

(c) The above Financial Results of the Company for the Half year Ended 31st March, 2026 are available at the Company's website www.vdealsystem.com and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

(c) Previous Period Figures have been regrouped, re-arranged or recasted wherever necessary to make them comparable.

BAPS & ASSOCIATES
Chartered Accountants
FRN No-117119W

(CA. Prithvi Ranjan Pattnaik)
Membership No:-063639
Place : Bhubaneswar
Date : 13.11.2026
UDIN: 26063639IRLNTY3442

For and on behalf of Board of
Vdeal System Limited
VDEAL SYSTEM LIMITED
Managing Director

Dhiraj Kochar
Managing Director
DIN - 02721911

VDEAL SYSTEM LIMITD
Formerly Known as VDEAL SYSTEM PRIVATE LIMITED
CIN No- L31100OR2009PLC011396
Cash Flow Statement for the half year ended 30th September 2026

	Particulars	(Rs. In Lakhs)	
		30th September 2026 (Un Audited)	31st March 2026 (Audited)
A	**Cash Flow From Operating Activities**		
	Profit before tax from continuing operations	35.09	582.25
	Profit Before Tax	**35.09**	**582.25**
	Adjustment for Non cash & Non operating item		
	Depreciation	30.37	41.36
	Interest & Finance Charges	148.63	160.32
	Interest Received	(9.89)	(17.86)
	Operating Profit before changes in working capital	**204.20**	**766.06**
	Movements in working capital:		
	Increase/(Decrease) in Trade Payables	(110.59)	2.08
	Increase/(Decrease) in Other Current Liabilities	311.32	59.86
	Decrease/(Increase) in Trade Receivables	613.42	(603.72)
	Decrease/(Increase) in Inventories	(127.84)	(532.54)
	Decrease/(Increase) in Loan and Advances	62.61	(219.77)
	Net cash flow before Tax and Extra ordinary Item	**953.12**	**(528.03)**
	Direct Taxes (Paid) /Refund	(162.32)	(109.40)
	Net cash flow from/ (used in) operating activities (A)	**790.80**	**(637.43)**
B	**Cash flows from investing activities**		
	Interest Received	9.89	17.88
	Purchase of Fixed Assets	(745.01)	(117.10)
	Decrease/(Increase) in Other Non Current Assets	43.00	(58.78)
	Net Cash flows from investing activities (B)	**(692.13)**	**(158.01)**
C	**Cash flows from financing activities**		
	Proceeds/(Repayment) From Long Term Borrowings	218.52	212.46
	Proceeds from Issue of Shares	(0.00)	-
	Interest Paid	(148.63)	(160.32)
	Increase/(Decrease) in Short Term Borrowings	(163.21)	770.97
	Net cash flows from/(used in) in financing activities (C)	**(93.33)**	**823.11**
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	**7.20**	**27.67**
	Cash and cash equivalent at the beginning of the year	84.92	57.25
	Cash and cash equivalent at the end of the year	**92.11**	**84.92**
	Component of cash and cash equivalents		
	Cash in Hand	10.13	8.89
	With Banks - On Current Account	0.02	0.07
	Deposits with maturity less than three months	81.96	75.96
	Total cash and cash equivalents	**92.11**	**84.92**

BAPS & ASSOCIATES
Chartered Accountants
FRN No-117119W

(CA. Prithvi Ranjan Barni)
Membership No:-063639
Bhubaneswar
Date : 13-11-2026
UDIN: 26063639IRLNTY3442

For and on behalf of Board of
Vdeal System Limited
VDEAL SYSTEM LIMITED
Managing Director

Dhiraj Kochar
Managing Director
DIN - 02721911

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General Notes to standalone financial Result:

1. The above Financial Statement/Result have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act 2013.

2. The Cash flow has been prepared by the Company using Indirect Method As per AS-3 Cash Flow Statements.

3. The Company operates in a single business segment, namely the Electrical Panel Segment, and consequently, segment reporting is not applicable.

4. As the company is listed on SME Platform of NSE, it has been exempted from the applicability of INDAS as per the proviso to the rule 4 of Companies (Indian Accounting Standards), 2015.

5. There is no investor complaints received/pending as on September 30, 2026.

For Vdeal System Limited
VDEAL SYSTEM LIMITED

Managing Director

Dhiraj Kochar
Managing Director
DIN: 02721911

Date: 13.11.2026
Place: Bhubaneswar

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To,

The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex, Bandra (E)
Mumbai-400051

NSE SYMBOL: VDEAL	ISIN: INE0U2M01015

Subject: Declaration in respect of Unmodified Opinion on Un-Audited Financial Results (Standalone) for the half year ended September 30, 2026.

Respected Sir/ Madam

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amended from time to time read with SEBI's Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that, M/s BAPS & Associates, Chartered Accountants, (FRN. 117119W) the Statutory Auditors of the Company have given the limited review report with unmodified opinion on the un-audited standalone financial statements of the Company for the half year ended September 30, 2026.

Kindly take the same on record.

For Vdeal System Limited

Tapaswini Panda

VDEAL SYSTEM LIMITED
PLOT NO. 4/A, BBSR

Tapaswini Panda
Chief Financial Officer

Date: 13.11.2026
Place: Bhubaneswar