



VAIBHAV GLOBAL LIMITED

Ref – VGL/CS/2016/61

Date – 19th May, 2016

National Stock Exchange of
India Limited (NSE)
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra, Mumbai-400051

BSE Limited
Phiroze jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code : 532156; VAIBHAVGBL

Sub: Audited Financial Results for the quarter and year ended 31st March, 2016

Dear Sir / Madam,

Pursuant to regulation 30 read with 33 of the SEBI (LODR) Regulations, 2015 please find enclosed Audited Financial Results for the quarter and year ended 31st March, 2016 along with Form A and Auditors Report (Standalone and Consolidated).

Kindly take the same on record.

Thanking you.

Yours truly,

For Vaibhav Global Limited

Brahm Prakash
Company Secretary



VAIBHAV GLOBAL LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016

REGD.OFF : K-6B, FATEH TIBA, ADARSH NAGAR, JAIPUR-302004

CIN L36911RJ1989PLC004945

Tel:-91-141-2601020, Fax: 91-141-2605077, E Mail: investor_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com

(Rs. In Lacs)

	Particulars	Consolidated					Standalone				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations										
	a. Net Sales/Income from Operations	34,748.86	35,357.04	35,900.85	127,584.82	137,552.00	9,836.12	9,766.57	8,666.92	36,060.46	40,378.39
	b. Exchange Gain/(Loss)	55.17	(82.45)	(375.65)	320.82	258.24	13.72	94.64	116.06	375.66	797.26
	c. Other Operating Income	246.86	343.81	160.56	989.96	563.82	41.09	39.51	25.44	122.65	79.95
2	Total Income from Operations (a+b+c)	35,050.89	35,618.40	35,685.76	128,895.60	138,374.06	9,890.93	9,900.72	8,808.42	36,558.77	41,255.60
3	Expenditure										
	a. Cost of materials consumed	6,763.45	6,433.27	6,534.87	22,715.12	26,984.79	6,763.45	6,433.27	6,313.77	22,715.12	26,984.79
	b. Purchase of Stock in Trade	2,745.21	5,365.49	4,480.87	19,092.34	22,026.14	285.11	377.69	296.13	1,282.00	897.45
	c. Change in Inventories of finished goods, WIP and Stock in Trade	2,272.31	57.27	1,606.05	(2,643.02)	(4,413.33)	(133.42)	(311.97)	(724.30)	(538.33)	(471.59)
	d. Employee Benefits Expense	6,126.44	5,954.26	5,773.06	23,369.84	21,641.81	814.90	937.29	835.36	3,578.13	3,173.04
	e. Depreciation and Amortisation expenses	679.66	638.76	483.07	2,364.55	1,188.31	170.09	144.73	325.45	549.82	558.33
	f. Other Expenditure	-	-	-	-	-	-	-	-	-	-
	(i) Manufacturing Expenses	1,916.53	2,257.43	2,158.39	8,055.77	9,202.13	1,162.55	1,023.82	836.66	4,149.76	4,191.86
	(ii) SGA	13,852.46	13,317.38	12,135.64	51,240.58	48,714.85	515.53	405.60	500.29	1,791.49	1,739.95
	g. Total Expenses	34,356.06	34,023.86	33,171.95	124,195.18	125,344.70	9,578.21	9,010.43	8,383.36	33,527.99	37,073.83
4	Profit from Operations before Other Income, Finance cost and Exceptional Items (2-3)	694.83	1,594.54	2,513.81	4,700.42	13,029.36	312.72	890.29	425.06	3,030.78	4,181.77
5	Other Income	73.59	90.49	120.00	461.69	470.97	36.34	33.08	102.68	240.82	326.74
6	Profit from ordinary activities before Finance cost and Exceptional Items (4+5)	768.42	1,685.03	2,633.81	5,162.11	13,500.33	349.06	923.37	527.76	3,271.60	4,508.51
7	Finance Cost	225.49	201.17	147.40	682.18	733.34	166.08	136.06	101.93	442.22	533.22
8	Profit from ordinary activities after Finance cost but before Exceptional Items (6-7)	542.93	1,483.86	2,486.41	4,479.93	12,766.99	182.98	787.31	425.83	2,829.38	3,975.29
9	Exceptional items	-	-	-	-	-	-	-	-	-	-
10	Profit from ordinary activities before Tax (8-9)	542.93	1,483.86	2,486.41	4,479.93	12,766.99	182.98	787.31	425.83	2,829.38	3,975.29
11	Tax expense (Refer note no.2)	(335.81)	321.90	728.65	497.49	2,450.44	52.78	303.54	256.43	1,013.86	977.61
12	Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11)	878.74	1,161.96	1,757.76	3,982.44	10,316.55	130.20	483.77	169.40	1,815.52	2,997.68
13	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	-	-	-	-
14	Net Profit (+)/ Loss (-) for the Period (12-13)	878.74	1,161.96	1,757.76	3,982.44	10,316.55	130.20	483.77	169.40	1,815.52	2,997.68
15	Minority Interest	(0.03)	0.55	0.09	0.76	0.09	-	-	-	-	-
16	Net Profit (+)/ Loss (-) after taxes & minority interest (14-15)	878.77	1,161.41	1,757.67	3,981.68	10,316.46	130.20	483.77	169.40	1,815.52	2,997.68
17	Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-)	3,249.91	3,249.19	3,238.02	3,249.91	3,238.02	3,249.91	3,249.19	3,238.02	3,249.91	3,238.02
18	Reserves excluding Revaluation Reserve	-	-	-	33,486.32	29,555.27	-	-	-	44,359.21	42,118.29
19	a) Earnings Per Share for the Period (after exceptional item)										
	i) Basic EPS	2.71	3.58	5.45	12.27	32.01	0.40	1.49	0.53	5.59	9.30
	ii) Diluted EPS	2.71	3.58	5.41	12.27	31.74	0.40	1.49	0.52	5.59	9.22

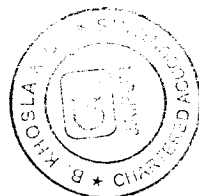


Notes :

- 1 The above audited results have been reviewed by the Audit Committee & approved by the Board of Directors at their meetings held on 19th May, 2016 .
- 2 Tax expenses for the quarter is net of deferred tax asset of Rs. 4.87 crore pertaining to one of subsidiaries in USA which is now recognised in Consolidated Financial Statements. Hitherto, the deferred tax asset was not recognised in absence of virtual certainty as required under Accounting Standard 22 – "Accounting for Taxes on Income"
- 3 During the quarter, the Company allotted 7,126 equity shares of Rs. 10/- each under the Company's Employees Stock Option Scheme-2006 (As Amended).
- 4 The rating for the short term bank facilities have been upgraded by one notch up from CARE A3+ to CARE A2 which denotes adequate degree of safety.
- 5 The Company has got 2,82,472 Equity Shares released from Punjab National Bank, pledged for securing the repayment of working capital facilities. Out of abovementioned shares, 2,54,332 Equity Shares are owned by M/s. Brett Plastics Private Limited, Promoter Group Company and remaining 28,140 Equity Shares are owned by Mr. Sunil Agrawal, Chairman & Managing Director and Promoter of the Company.
- 6 The company during the year have been recognised with the following awards .(a) Certificate of merit for ranking first in silver jewellery category by GJEPC.(b) Certificate of merit for ranking first in most socially responsible company category by GJEPC ,and (c) Certificate of excellence for the best EOU in Gems & Jewellery category by EPCES.
- 7 The Group operates in single business segment viz. 'retail of fashion Jewellery & life style products. Hence, no segment results are being published .
- 8 The figures for the Quarter ended 31st March,2016 and 31st March,2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 9 During the year, Company has commenced the commercial production with cost optimization by successfully operationalizing environmentally sustainable and tax efficient SEZ production facility, housed in a gold standard green building, ahead of schedule at lower than estimated cost.
- 10 The Board in its meeting held on 28th July,2015 had approved a Scheme of Capital Reduction under section 100 to 104 of the Companies Act 1956 read with section 52 of the Companies Act 2013 for setting off of accumulated losses as on 31st March,2015 of Rs. 264.3 crores against the Share Premium Account. The Shareholder have approved Scheme via postal ballot on 16th Jan,2016 & Scheme is filed with High Court for its approval.
- 11 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

Place : Jaipur

19th May, 2016



For and on behalf of the Board of Directors

Sunil Agrawal
Chairman & Managing Director
DIN :00061142

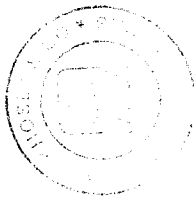


VAIBHAV GLOBAL LIMITED

AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH 2016

(Rs. In Lacs)

Particulars	Consolidated	
	As at 31st Mar, 2016	As at 31st March, 2015
	Audited	Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS FUND:		
(a) Share Capital	3,249.91	3,238.02
(b) Reserves and Surplus	33,486.32	29,555.27
(c) Money received against share warrants		
Sub -Total-Shareholders fund	36,736.23	32,793.29
Share application pending allotment		
Minority Interest	0.85	0.09
Non-Current Liabilities		
(a) Long-Term Borrowings	213.68	-
(b) Long-Term Provisions	233.38	242.26
Sub -Total-Non Current Liabilities	447.06	242.26
Current Liabilities		
(a) Short-Term Borrowings	10,702.41	7,619.74
(b) Trade Payables	9,335.22	7,431.98
(c) Other Current Liabilities	3,958.86	3,112.16
(d) Short-Term Provisions	746.58	1,819.18
Sub -Total-Current Liabilities	24,743.06	19,983.06
TOTAL EQUITY AND LIABILITIES	61,927.20	53,018.70
ASSETS		
Non-Current Assets		
(a) Fixed Assets	12,861.89	7,701.93
(b) Non-Current Investments	287.99	307.57
(c) Deferred Tax Assets	671.59	61.98
(d) Long-Term Loans and Advances	1,905.66	3,529.74
Sub -Total-Non Current Assets	15,727.13	11,601.22
Current Assets		
(a) Inventories	29,748.46	22,829.28
(b) Trade Receivables	6,648.36	4,751.36
(c) Cash and Bank Balances	5,638.86	9,625.95
(d) Short-Term Loans and Advances	4,137.34	4,203.71
(e) Other Current Assets	27.05	7.18
Sub -Total- Current Assets	46,200.07	41,417.48
TOTAL- ASSETS	61,927.20	53,018.70



Handwritten signature and circular stamp of Vaibhav Global Limited

**Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,**

2015

**To
The Board of Directors
Vaibhav Global Limited**

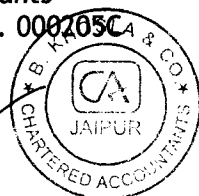
1. We have audited the accompanying Statement of Annual Standalone Financial Results of Vaibhav Global Limited ('the Company') for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2016.
5. We draw attention to valuation of inventory of Gems Stones which involves determination by the management of estimated net realizable value and specific identification which is supported by evaluation of an independent expert. This has been relied upon by us.
- Our report is not modified in respect of this matter.
6. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

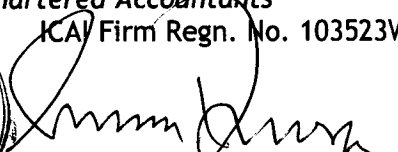
For B. Khosla & Co.
Chartered Accountants
ICAI Firm Regn. No. 000205C


Sandeep Mundra
Partner
Membership No.: 75482



Jaipur
May 19, 2016

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Regn. No. 103523W


Chetan Desai
Partner
Membership No.: 17000

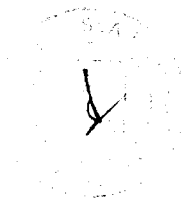


Jaipur
May 19, 2016

**Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
Vaibhav Global Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Vaibhav Global Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 7 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors the Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Genoa Jewelers Limited	Subsidiary
2.	STS Gems Japan Limited	Subsidiary
3.	STS Gems Limited	Subsidiary
4.	STS Gems Thai Limited	Subsidiary
5.	STS Jewels Inc.	Subsidiary
6.	The Jewelry Channel Limited, UK	Step down subsidiary
7.	The Jewelry Channel Inc.	Step down subsidiary
8.	PT STS Bali	Step down subsidiary
9.	Jewel Gems USA Inc.	Step down subsidiary

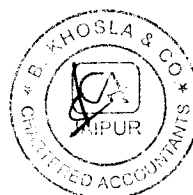
(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.

5. We draw attention to:

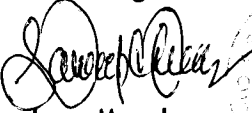
- Valuation of Inventory of Gem Stones which involves determination by the management of estimated net realizable value and specific identification which is supported by evaluation of an independent expert. This has been relied upon by us.
- Certain financial information, including stock reserve as on March 31, 2016 used for the purposes of consolidation has been compiled by the management and relied upon by us.

Our report is not modified in respect of these matters.



6. We did not audit the financial results of eight subsidiaries included in the Statement, whose financial results reflects, total assets of Rs. 40255.77 lacs, total revenue of Rs. 151999.980 lacs and total profit after tax of Rs. 1439.41 lacs for the year ended March 31, 2016 , as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management. The financial results of a subsidiary, whose financial results reflects total assets of Rs. 16907.99 lacs, total revenue of Rs. 340.73 lacs and total profit after tax of Rs. 224.92 lacs for the year ended March 31, 2016 has been reviewed by one of us. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors.
7. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

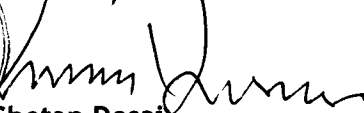
For B. Khosla & Co.
Chartered Accountants
ICAI Firm Regn. No. 000205C


Sandeep Mundra
Partner
Membership No.: 75482

Jaipur
May 19, 2016

For Haribhakti & Co.LLP
Chartered Accountants
ICAI Firm Regn. No. 103523W




Chetan Desai
Partner
Membership No.: 17000

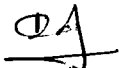
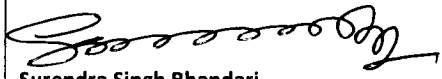
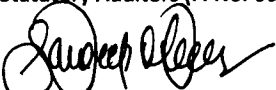
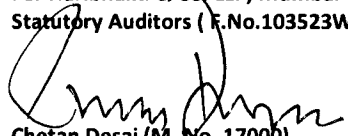
Jaipur
May 19, 2016



VAIBHAV GLOBAL LIMITED

Form A (for audit report with unmodified opinion)

(Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	Vaibhav Global Limited
2.	Annual Standalone Financial Statements for the Year Ended	31 st March, 2016
3.	Type of Audit Observation	Emphasis of Matter Valuation of inventory of Gems Stones which involves determination by the management of estimated net realizable value and specific identification which is supported by evaluation of an independent expert. This has been relied upon by the Auditors.
4.	Frequency of Audit Observation	Since 2010-2011
5.	To be signed by :	
a)	For Vaibhav Global Limited  Sunil Agrawal Chairman & Managing Director	b) For Vaibhav Global Limited  Puru Aggarwal Group CFO
c)	For Vaibhav Global Limited  Surendra Singh Bhandari Chairman of Audit committee	d) For B. Khosla & Co., Jaipur Statutory Auditors (F. No. 000205C)  Sandeep Mundra (M. No. 075482) Partner
e)	For Haribhakti & Co. LLP, Mumbai Statutory Auditors (F.No.103523W)  Chetan Desai (M. No. 17000) Partner	

Date: 19th May, 2016

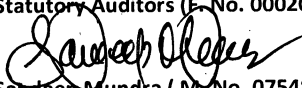
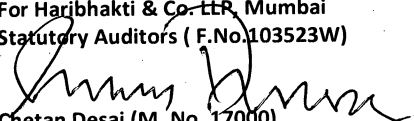
Place: Jaipur



VAIBHAV GLOBAL LIMITED

Form A (for audit report with unmodified opinion)

(Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	Vaibhav Global Limited
2.	Annual Consolidated Financial Statements for the Year Ended	31 st March, 2016
3.	Type of Audit Observation	<p>Emphasis of Matter</p> <p>a) Valuation of Inventory of Gem Stones which involves determination by the management of estimated net realizable value and specific identification which is supported by evaluation of an independent expert. This has been relied upon by the Auditors.</p> <p>b) Certain financial information, including stock reserve as on March 31, 2016 used for the purposes of consolidation has been compiled by the management and relied upon by the Auditors.</p>
4.	Frequency of Audit Observation	Since 2010-2011 to 2015-2016 respectively
5.	To be signed by :	
a)	For Vaibhav Global Limited	b) For Vaibhav Global Limited
	 Sunil Agrawal Chairman & Managing Director	 Puru Aggarwal Group CFO
c)	For Vaibhav Global Limited	d) For B. Khosla & Co., Jaipur Statutory Auditors (F.No. 000205C)
	 Surendra Singh Bhandari Chairman of Audit committee	 Sandeep Mundra (M. No. 075482) Partner
e)	For Haribhakti & Co. LLP, Mumbai Statutory Auditors (F.No. 103523W)	
	 Chetan Desai (M. No. 17000) Partner	

Date: 19th May, 2016

Place: Jaipur

E-69, EPIP, Sitapura, Jaipur-302022, Rajasthan, India • Tel.: 91-141-2771948/49, Fax : 91-141-2770510

Regd. Office : K-6B, Fateh Tiba, Adarsh Nagar, Jaipur-302004, Rajasthan, India • Tel.: 91-141-2601020, Fax : 91-141-2605077
CIN : L36911RJ1989PLC004945 • E-mail : investor_relations@vaibhavglobal.com • Website : www.vaibhavglobal.com