VAIBHAV GLOBAL LIMITED

Ref – VGL/CS/2016/099

Date – 28th July, 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: Unaudited Financial Results for the quarter ended 30th June, 2016

Dear Sir / Madam,

Pursuant to regulation 30 read with 33 of the SEBI (LODR) Regulations, 2015 please find enclosed Unaudited Financial Results along with Limited Review Report for the quarter ended 30th June, 2016.

Kindly take the same on record.

Thanking you.

Yours truly,

For Vaibhav Global Limited

Vaibhav Global Limited

Brahm Prakash
Company Secretary

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

VAIBHAV GLOBAL LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 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
		30-Jun-16 (Un Audited)	31-Mar-16 (Audited)	30-Jun-15 (Un Audited)	31-Mar-16 (Audited)	30-Jun-16 (Un Audited)	31-Mar-16 (Audited)	30-Jun-15 (Un Audited)	31-Mar-16 (Audited)
1	**Income from Operations**								
	a. Net Sales/Income from Operations	31,362.84	34,748.86	27,638.75	127,584.82	10,615.58	9,836.12	8,330.44	36,060.46
	b Exchange Gain/(Loss)	(149.18)	55.17	194.02	320.82	23.07	13.72	143.21	375.66
	c. Other Operating Income	249.35	228.72	254.21	971.82	24.24	22.95	21.75	104.51
2	**Total Income from Operations (a+b+c)**	**31,463.01**	**35,032.74**	**28,086.98**	**128,877.46**	**10,662.89**	**9,872.79**	**8,495.40**	**36,540.63**
3	Expenditure								
	a Cost of materials consumed	6,280.72	6,763.45	4,684.80	22,715.12	6,280.72	6,763.45	4,684.80	22,715.12
	b Purchase of Stock in Trade	4,638.53	2,745.21	5,702.99	19,092.34	318.71	285.11	298.42	1,282.00
	c. Change in Inventories of finished goods,WIP and Stock in Trade	(1,991.02)	2,272.31	(3,335.21)	(2,643.02)	538.76	(133.42)	51.08	(538.33)
	d. Employees Benefit Expense	5,542.97	6,126.44	5,439.27	23,369.84	872.25	814.90	913.18	3,578.13
	e. Depreciation and Amortisation expenses	663.76	679.66	430.11	2,364.55	178.38	170.09	112.59	549.82
	f. Other Expenditure								
	(i) Manufacturing Expenses	2,388.33	1,916.53	2,074.67	8,055.77	1,190.78	1,162.55	960.65	4,149.76
	(ii) SGA (Refer Note 4)	12,665.13	13,852.46	11,853.38	51,240.58	528.45	515.53	430.34	1,791.49
	g. Total Expenses	**30,188.42**	**34,356.06**	**26,850.01**	**124,195.18**	**9,908.05**	**9,578.21**	**7,451.06**	**33,527.99**
4	**Profit from Operations before Other Income, Finance cost and Exceptional Items (2-3)**	**1,274.59**	**676.68**	**1,236.97**	**4,682.28**	**754.84**	**294.58**	**1,044.34**	**3,012.64**
5	Other Income	48.29	91.73	54.20	479.83	35.61	54.48	98.52	258.96
6	**Profit from ordinary activities before Finance cost and Exceptional Items (4+5)**	**1,322.88**	**768.42**	**1,291.17**	**5,162.11**	**790.45**	**349.06**	**1,142.86**	**3,271.60**
7	Finance Cost	161.42	225.49	125.93	682.18	114.13	166.08	66.86	442.22
8	**Profit from ordinary activities after Finance cost but before Exceptional Items (6-7)**	**1,161.46**	**542.93**	**1,165.24**	**4,479.93**	**676.32**	**182.98**	**1,076.00**	**2,829.38**
9	Exceptional items	-	-			-	-	-	
10	**Profit from ordinary activities before Tax (8-9)**	**1,161.46**	**542.93**	**1,165.24**	**4,479.93**	**676.32**	**182.98**	**1,076.00**	**2,829.38**
11	Tax expense	300.91	(335.81)	434.48	497.49	280.51	52.78	390.75	1,013.86
12	**Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11)**	**860.55**	**878.74**	**730.76**	**3,982.44**	**395.81**	**130.20**	**685.25**	**1,815.52**
13	Extra Ordinary Items (Net of Tax Expenses)					-	-	-	
14	**Net Profit (+)/ Loss (-) for the Period (12-13)**	**860.55**	**878.74**	**730.76**	**3,982.44**	**395.81**	**130.20**	**685.25**	**1,815.52**
15	Minority Interest	(0.06)	(0.03)	0.12	0.76	-	-	-	
16	**Net Profit (+)/ Loss (-) after taxes & minority interest (14-15)**	**860.61**	**878.77**	**730.64**	**3,981.68**	**395.81**	**130.20**	**685.25**	**1,815.52**
17	Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-)	3,250.78	3,249.91	3,238.61	3,249.91	3,250.78	3,249.91	3,238.61	3,249.91
18	Reserves excluding Revaluation Reserve				33,486.32				44,359.21
19	a) Earnings Per Share for the Period (after exceptional item)								
	i) Basic EPS (Not Annualised for the Quarter)	2.65	2.71	2.26	12.27	1.22	0.40	2.12	5.59
	II) Diluted EPS (Not Annualised for the Quarter)	2.65	2.71	2.24	12.27	1.22	0.40	2.10	5.59

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B. KHOSLA & CO. CHARTERED ACCOUNTANTS JAIPUR

Vaibhav Global Limited

Notes :

1 The above unaudited results have been reviewed by the Audit Committee & approved by the Board of Directors at their meetings held on 27th July and 28th July 2016 respectively. Limited review, as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, has been carried out by the Statutory Auditors.

2 During the quarter, the Company allotted 8,774 equity shares of Rs. 10/- each under the Company's Employees Stock Option Scheme-2006 (As Amended).

3 During the quarter under review, the promoter Group Company has converted all GDRs into Equity Shares, intimation of which was duly given to the Stock Exchanges on which Shares /GDRs are listed and no GDR is outstanding as on date. Accordingly, GDRs have been delisted from the Luxembourg Stock Exchange w.e.f. May 17, 2016.

4 Item exceeding 10% of total expenditure (included in SGA) **(Rs. in Lacs)**

Particulars	Quarter Ended-Consolidated			Year Ended-Consolidated
	30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
Content & Broadcasting Expenses	6677.76	6928.67	6232.70	26211.63

5 The Group operates in single business segment viz. 'retail of fashion Jewellery & life style products. Hence, no segment results are being published .

6 The figures for the Quarter ended 31st March,2016 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.

7 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 Shareholdershave approved Scheme via postal ballot on 16th Jan,2016 & Scheme is filed with High Court for its approval.

8 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

For and on behalf of the Board of Directors

Sunil Agrawal
Chairman & Managing Director
DIN :00061142

Place : Jaipur

28th July, 2016

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B. KHOSLA & CO. CHARTERED ACCOUNTANTS JAIPUR

Limited Review Report

Review Report to
The Board of Directors
Vaibhav Global Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Vaibhav Global Limited ('the Company') for the quarter ended June 30, 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 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations

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4. Based on our review conducted as above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised 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 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to:
   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 is relied upon by us.

   b. Certain financial information, including stock reserve as on June 30, 2016 used for the purpose of consolidation which 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 review the financial results of six subsidiaries (including 3 sub subsidiaries) included in the Statement, whose financial results reflect total revenue of Rs. 35,483.85 lacs and total profit after tax of Rs. 160.52 lacs for the quarter ended June 30, 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 and 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 the other auditors.
   The financial results of 3 subsidiaries (including one sub subsidiary), whose financial results reflect total revenue of Rs. 2,402.16 lacs and total profit after tax of Rs. 833.52 lacs for the quarter ended June 30, 2016 has been reviewed by one of us.

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Our opinion is not modified in respect of these matters.

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

Sandeep Mundra
Partner
Membership No.: 75482

Jaipur
July 28, 2016

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

Bhavik L. Shah
Partner
Membership No.: 122071

Mumbai
July 28, 2016

Limited Review Report

Review Report to
The Board of Directors
Vaibhav Global Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 quarter ended June 30, 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 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

4. 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 approved valuer. This has been relied upon by us.

Our report is not modified in respect of the above matter.

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

Sandeep Mundra
Partner
Membership No.: 75482

Jaipur
July 28, 2016

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

Bhavik L. Shah
Partner
Membership No.: 122071

Mumbai
July 28, 2016