



# VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2024/73

Date: 01<sup>st</sup> August, 2024

**National Stock Exchange of India Limited (NSE)**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra, Mumbai – 400 051

**Symbol: VAIBHAVGBL**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 532156**

**Sub: Outcome of the Board Meeting – 01<sup>st</sup> August, 2024**

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable regulations of SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Thursday, 01<sup>st</sup> August, 2024 has inter-alia considered and approved the following:

1. The unaudited financial results (Consolidated and Standalone) under Ind AS for the quarter ended 30<sup>th</sup> June, 2024.
2. Declared the Interim Dividend of Rs. 1.50/- per Equity Share (on the face value of Rs. 2/- per Equity Share) for the financial year 2024-25.

The Record Date for determining the entitlement of the shareholders for the payment of aforesaid interim dividend shall be Saturday, 10<sup>th</sup> August, 2024 and the said dividend shall be paid / dispatched to the equity shareholders of the Company within 30 days from the date of declaration.

3. Grant of 88,224 Stock Options (MSOP) convertible into 88,224 equity shares of the face value of Rs. 2/- each to the eligible employees (as defined under the MSOP Plan – 2021) of the Company and its subsidiaries. The Details pursuant to SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are hereunder:

#	Particular	VGL MSOP Plan – 2021
a)	Brief details of options granted	Grant of 88,224 Stock Options (MSOPs) convertible into 88,224 Equity Shares of the face value of Rs. 2/- each.
b)	Whether the Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
c)	Total number of shares covered by these options	88,224 Stock Options (MSOPs) convertible into 88,224 Equity Shares of the face value of Rs. 2/- each.
d)	Exercise Price	Rs. 2/-
e)	Options vested/ Vesting schedule	100% vesting on completion of two years from the date of grant
f)	Time within which option may be exercised	7 years from the date of vesting
	<b>Note:</b> The requirements prescribed under Clause 10 (g) to (n) of Para B of Annexure 1 of abovesaid SEBI Circular are not applicable.	

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**Regd. Office:** K-6B, Fateh Tiba, Adarsh Nagar, Jaipur – 302004, Rajasthan, India • Phone: 91-141-2601020, Fax: 91-141-2605077  
CIN: L36911RJ1989PLC004945 • Email: investor\_relations@vaibhavglobal.com • Website: www.vaibhavglobal.com



# VAIBHAV GLOBAL LIMITED

The Meeting of Board of Directors was commenced at 18:30 hours (IST) and concluded at 22:00 hours (IST)

The above information is also available on the Company's website at [www.vaibhavglobal.com](http://www.vaibhavglobal.com)

Kindly take the same on record.

Thanking you.

Yours truly,

**For Vaibhav Global Limited**

**Sushil Sharma**  
**Company Secretary**  
**M. No.: FCS - 6535**



VAIBHAV GLOBAL LIMITED  
REGD.OFF : K-6B, FATEH TIBA, ADARSH NAGAR, JAIPUR-302004  
CIN: L36911RJ1989PLC004945

Tel: 91-141-2601020, E Mail: investor\_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	Unaudited	(Refer note 12)	Unaudited	Audited
<b>1. INCOME</b>				
a. Revenue from operations	75,600.92	78,937.09	65,825.48	304,096.46
b. Other income	861.90	1,021.00	742.51	2,663.19
<b>Total income</b>	<b>76,462.82</b>	<b>79,958.09</b>	<b>66,567.99</b>	<b>306,759.65</b>
<b>2. EXPENSES</b>				
a. Cost of materials consumed	8,752.98	7,249.77	8,149.94	31,864.81
b. Purchases of stock-in-trade	21,159.74	15,789.72	18,354.73	68,086.66
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	(6,494.93)	4,206.52	(2,726.09)	7,632.13
d. Employee benefits expense	14,456.27	15,479.15	12,826.65	57,221.09
e. Finance costs	344.05	281.47	278.95	1,171.44
f. Depreciation and amortisation expenses	2,488.66	2,506.95	2,223.74	9,338.82
g. Other expenses (refer note 6)	32,017.77	30,864.71	23,410.78	112,443.08
<b>Total expenses</b>	<b>72,724.54</b>	<b>76,378.29</b>	<b>62,518.70</b>	<b>287,758.03</b>
<b>3. Profit before tax (1 - 2)</b>	<b>3,738.28</b>	<b>3,579.80</b>	<b>4,049.29</b>	<b>19,001.62</b>
4. Exceptional items (refer note 11)	-	414.37	-	806.15
<b>5. Profit after exceptional items (3 - 4)</b>	<b>3,738.28</b>	<b>3,165.43</b>	<b>4,049.29</b>	<b>18,195.47</b>
<b>6. Tax expense (refer note 3)</b>				
a. Current tax	1,539.59	871.39	1,217.40	5,683.30
b. Deferred tax	(546.22)	188.93	(124.90)	(161.34)
<b>Total tax expense</b>	<b>993.37</b>	<b>1,060.32</b>	<b>1,092.50</b>	<b>5,521.96</b>
<b>7. Profit for the period / year (5 - 6)</b>	<b>2,744.91</b>	<b>2,105.11</b>	<b>2,956.79</b>	<b>12,673.51</b>
<b>8. Other comprehensive income / (loss)</b>				
<b>A. (i) Items that will not be reclassified to profit or loss</b>				
- Remeasurement of defined benefit plans	(9.79)	(48.52)	(31.73)	(35.49)
<b>(ii) Tax relating to remeasurement of defined benefit plans</b>	<b>3.42</b>	<b>18.24</b>	<b>11.09</b>	<b>13.69</b>
<b>B. (i) Items that will be reclassified to profit or loss</b>				
- Exchange difference on translation of foreign operations	(282.14)	(881.40)	(75.10)	639.07
<b>(ii) Tax relating to exchange difference on translation of foreign operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total other comprehensive income / (loss)</b>	<b>(288.51)</b>	<b>(911.68)</b>	<b>(95.74)</b>	<b>617.27</b>
<b>9. Total comprehensive income for the period / year (7 + 8)</b>	<b>2,456.40</b>	<b>1,193.43</b>	<b>2,861.05</b>	<b>13,290.78</b>
<b>10. Profit / (loss) for the period / year attributable to :</b>				
a. Owners of Vaibhav Global Limited	2,765.14	2,143.56	2,968.08	12,791.46
b. Non-controlling interests	(20.23)	(38.45)	(11.29)	(117.95)
<b>11. Other comprehensive income / (loss) attributable to :</b>				
a. Owners of Vaibhav Global Limited	(288.51)	(911.68)	(95.74)	617.27
b. Non-controlling interests	-	-	-	-
<b>12. Total comprehensive income / (loss) attributable to :</b>				
a. Owners of Vaibhav Global Limited	2,476.63	1,231.88	2,872.34	13,408.73
b. Non-controlling interests	(20.23)	(38.45)	(11.29)	(117.95)
<b>13. Paid-up equity share capital (face value per share of Rs. 2/-)</b>	<b>3,314.27</b>	<b>3,310.65</b>	<b>3,301.39</b>	<b>3,310.65</b>
<b>14. Earnings per equity share</b>				
i) Basic	1.67	1.30	1.80	7.74
ii) Diluted	1.64	1.27	1.77	7.59

**Notes:**

- 1) The above unaudited consolidated financial results for the quarter ended 30 June 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01 August 2024. These financial results for the quarter ended 30 June 2024 have been reviewed by the Statutory Auditors of the Parent Company.
- 2) These unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- 3) Current tax includes Minimum Alternate Tax (MAT), wherever applicable, and deferred tax includes MAT credit entitlement.
- 4) The unaudited consolidated financial results include the financial results of the Parent Company and the financial results of the following subsidiaries and step-down subsidiaries (collectively referred as 'the Group'):
  - A. VGL Retail Ventures Limited, Mauritius
    - a. Shop TJC Limited, UK
      - i. Shop LC Global Inc., USA
      - ii. Mindful Souls BV, Netherlands (acquired on 26 September 2023)
  - B. STS Global Supply Limited, Hong Kong
    - a. Pt. STS Bali, Indonesia
    - b. STS (Guangzhou) Trading Limited, China
  - C. STS Jewels Inc., USA
  - D. STS Global Limited, Thailand
  - E. STS Global Limited, Japan
  - F. Vaibhav Vistar Limited, India
  - G. Vaibhav Lifestyle Limited, India
  - H. Shop LC GmbH, Germany
  - I. Encase Packaging Private Limited, India
  - J. Vaibhav Global Employee Stock Option Welfare Trust
- 5) The Parent Company has allotted 181,101 equity shares having face value of Rs. 2/- each for the quarter ended 30 June 2024, under the Company's various Employees Stock Option Benefit Schemes through Vaibhav Global Employee Stock Option Welfare Trust at exercise price ranging from Rs. 2.00 - Rs. 188.95.
- 6) Item exceeding 10% of total expenditure (included in other expenses):

*Rs. in lacs, unless otherwise stated*

Particulars	Quarter ended			Year ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
Content and Broadcasting expenses	15,589.65	14,106.86	10,614.23	50,172.40

- 7) In earlier years, the Parent Company received notices from the Income Tax Department ("ITD") under Section 148 of the Act for Assessment Year 2012-13 to Assessment Year 2015-16. During the previous quarter, the Honorable High Court of Rajasthan has quashed the proceedings for Assessment Year 2013 – 14 to Assessment 2015 – 16 on technical grounds and during the current quarter, the Honorable High Court of Rajasthan has quashed the proceedings for Assessment Year 2012 – 13. Based upon the nature and external expert opinion obtained by the Parent Company, the management does not expect any liability to arise out of these proceedings.



- 8) The Income Tax Department (“the ITD”) conducted a Survey proceeding under section 133A of the Act at the premises of the Parent Company in November 2021. Subsequently, the Parent Company is providing all cooperation and necessary data/documents/information. During previous year, the Parent Company received notices under Section 142(1) for Assessment Year 2019 – 20 to Assessment Year 2022 – 23 requiring further information. As on date, based upon the nature, the management does not expect any liability to arise out of these proceedings.
- 9) The Board of Directors of the Parent Company has declared interim dividend of Rs. 1.50/- per fully paid-up equity shares of Rs. 2/- each. The Parent Company has fixed 10 August 2024 as the record date for payment of interim dividend on equity shares. The said interim dividend will be credited/dispatched to the respective equity shareholders within 30 days of declaration of dividend.
- 10) During previous year, Shop TJC Limited, UK (wholly owned subsidiary) acquired 100% stake in Mindful Souls BV, Netherlands from an unrelated party for a total consideration of Rs. 10,406.02 lacs (equivalent EURO 119.10 lacs) (including contingent consideration of Rs. 1,048.90 lacs (equivalent EURO 11.54 lacs) w.e.f. 26 September 2023. The fair value of the assets and liabilities acquired have been determined provisionally and accounted in accordance with Ind AS 103 – “Business Combination”. This acquisition helps the Group in creating synergies through the deep sourcing and manufacturing abilities and also strengthen the digital businesses.
- 11) Exceptional items consist of the following for impairment expenses:

*Rs. in lacs, unless otherwise stated*

Particulars	Quarter ended			Year ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
Impairment of Property, plant and equipment (including Capital Work in Progress)	-	257.43	-	649.21
Impairment of Goodwill	-	156.94	-	156.94
<b>Total</b>	-	<b>414.37</b>	-	<b>806.15</b>

- 12) The figures for the preceding quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year and published year to date figures up to 31 December 2023 of the previous financial year. Also, the figures up to the end of nine months ended 31 December 2023 were only reviewed and not subject to audit.
- 13) Segment information as per Ind AS – 108, ‘Operating Segments’ is disclosed in Annexure - I.

**For and on behalf of the Board of Directors**



**Sunil Agrawal**  
Managing Director  
DIN: 00061142

Place: Jaipur  
Date: 01 August 2024



**Annexure - I**  
**Reporting of consolidated segment wise revenue and results along with the quarterly results**

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	Unaudited	(Refer note 12)	Unaudited	Audited
<b>1. Segment revenue</b>				
a) United States of America	48,308.40	50,599.21	45,110.40	196,934.00
b) United Kingdom	20,322.07	21,066.60	16,876.31	82,150.74
c) India	15,526.98	13,752.80	12,801.76	51,658.92
d) Europe (excluding United Kingdom)	8,409.58	8,390.14	4,052.45	26,727.15
e) Rest of world	8,846.45	7,524.27	7,574.48	34,053.11
Less: Intersegment eliminations	(25,812.56)	(22,395.93)	(20,589.92)	(87,427.46)
<b>Revenue from operations</b>	<b>75,600.92</b>	<b>78,937.09</b>	<b>65,825.48</b>	<b>304,096.46</b>
<b>2. Segment results Profit/(loss) before tax, interest and exceptional items</b>				
a) United States of America	2,968.80	3,676.57	3,794.49	16,417.57
b) United Kingdom	591.18	3,341.71	197.17	8,871.05
c) India	1,486.34	2,747.79	820.83	7,710.19
d) Europe (excluding United Kingdom)	(1,268.32)	(2,067.66)	(1,313.36)	(5,189.23)
e) Rest of world	660.48	3,001.51	917.90	6,989.16
Less: Intersegment eliminations	(356.15)	(6,838.65)	(88.79)	(14,625.68)
<b>Subtotal</b>	<b>4,082.33</b>	<b>3,861.27</b>	<b>4,328.24</b>	<b>20,173.06</b>
Add/(less): Exceptional items				
a) United States of America	-	-	-	(391.78)
b) United Kingdom	-	-	-	-
c) India	-	(1,238.71)	-	(2,767.21)
d) Europe (excluding United Kingdom)	-	-	-	-
e) Rest of world	-	-	-	-
Less: Intersegment eliminations	-	824.34	-	2,352.84
<b>Subtotal</b>	<b>4,082.33</b>	<b>3,446.90</b>	<b>4,328.24</b>	<b>19,366.91</b>
Less: Finance cost	(344.05)	(281.47)	(278.95)	(1,171.44)
<b>Total profit before tax</b>	<b>3,738.28</b>	<b>3,165.43</b>	<b>4,049.29</b>	<b>18,195.47</b>

**Limited Review Report on unaudited consolidated financial results of Vaibhav Global Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Vaibhav Global Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Limited Review Report (Continued)**

**Vaibhav Global Limited**

7. We did not review the interim financial information of seven Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 9,566.53 lacs, total net profit after tax (before consolidation adjustments) of Rs. 207.90 lacs and total comprehensive income (before consolidation adjustments) of Rs. 207.90 lacs, for the quarter ended 30 June 2024, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion 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 and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

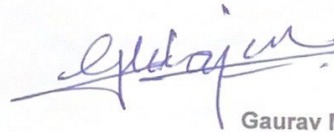
8. The Statement includes the interim financial information of four Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 3,591.87 lacs, total net profit after tax (before consolidation adjustments) of Rs. 373.23 lacs and total comprehensive income (before consolidation adjustments) of Rs. 373.23 lacs, for the quarter ended 30 June 2024, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



**Gaurav Mahajan**

Partner

Membership No.: 507857

UDIN:24507857BKFUQN8950

Gurugram

01 August 2024

## Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Vaibhav Global Limited, India	Holding Company
2	VGL Retail Ventures Limited, Mauritius	Wholly owned subsidiary
3	Shop TJC Limited, UK	Step down subsidiary (wholly owned)
4	Shop LC Global Inc., USA	Step down subsidiary (wholly owned)
5	Mindful Souls B.V., Netherlands (Acquired on 26 September 2023)	Step down subsidiary (wholly owned)
6	STS Global Supply Limited, Hong Kong	Wholly owned subsidiary
7	Pt. STS Bali, Indonesia	Step down subsidiary (wholly owned)
8	STS (Guangzhou) Trading Limited, China	Step down subsidiary (wholly owned)
9	STS Jewels Inc., USA	Wholly owned subsidiary
10	STS Global Limited, Thailand	Wholly owned subsidiary
11	STS Global Limited, Japan	Wholly owned subsidiary
12	Vaibhav Vistar Limited, India	Wholly owned subsidiary
13	Vaibhav Lifestyle Limited, India	Wholly owned subsidiary
14	Shop LC GmbH, Germany	Wholly owned subsidiary
15	Encase Packaging Private Limited, India	Subsidiary
16	Vaibhav Global Employee Stock Option Welfare Trust, India	Controlled Trust





**VAIBHAV GLOBAL LIMITED**  
**REGD. OFF : K-6B, FATEH TIBA, ADARSH NAGAR, JAIPUR-302004**  
**CIN: L36911RJ1989PLC004945**

Tel: 91-141-2601020, E Mail: investor\_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024**

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	Unaudited	(Refer note 8 below)	Unaudited	Audited
<b>1. INCOME</b>				
a. Revenue from operations	14,806.92	11,768.86	12,624.91	48,922.65
b. Other income	598.83	2,986.47	497.19	7,670.44
<b>Total income</b>	<b>15,405.75</b>	<b>14,755.33</b>	<b>13,122.10</b>	<b>56,593.09</b>
<b>2. EXPENSES</b>				
a. Cost of materials consumed	8,331.43	6,752.81	7,954.13	30,561.97
b. Purchases of stock-in-trade	1,399.83	296.55	1,017.42	2,007.75
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	(498.79)	395.93	(853.56)	(1,036.73)
d. Employee benefits expense	1,567.47	1,567.05	1,544.80	5,904.29
e. Finance costs	183.28	182.43	172.98	741.71
f. Depreciation and amortization expenses	189.37	177.99	207.08	802.90
g. Other expenses	2,814.48	2,556.57	2,173.83	9,855.58
<b>Total expenses</b>	<b>13,987.07</b>	<b>11,929.33</b>	<b>12,216.68</b>	<b>48,837.47</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>1,418.68</b>	<b>2,826.00</b>	<b>905.42</b>	<b>7,755.62</b>
<b>4. Exceptional items (refer note 9)</b>	<b>125.66</b>	<b>824.34</b>	-	<b>2,352.84</b>
<b>5. Profit after exceptional items (3-4)</b>	<b>1,293.02</b>	<b>2,001.66</b>	<b>905.42</b>	<b>5,402.78</b>
<b>6. Tax expense (refer note 3)</b>				
a. Current tax	246.16	65.37	155.00	411.27
b. Deferred tax	(41.05)	(46.69)	50.47	(33.82)
<b>Total tax expense</b>	<b>205.11</b>	<b>18.68</b>	<b>205.47</b>	<b>377.45</b>
<b>7. Profit for the period / year (5-6)</b>	<b>1,087.91</b>	<b>1,982.98</b>	<b>699.95</b>	<b>5,025.33</b>
<b>8. Other comprehensive income / (loss)</b>				
<b>(i) Items that will not be reclassified to profit or loss</b>				
- Remeasurement of defined benefit plans	(9.79)	(52.21)	(31.73)	(39.18)
<b>(ii) Tax relating to remeasurement of defined benefit plans</b>	<b>3.42</b>	<b>18.24</b>	<b>11.09</b>	<b>13.69</b>
<b>Total other comprehensive income / (loss)</b>	<b>(6.37)</b>	<b>(33.97)</b>	<b>(20.64)</b>	<b>(25.49)</b>
<b>9. Total comprehensive income for the period / year (7+8)</b>	<b>1,081.54</b>	<b>1,949.01</b>	<b>679.31</b>	<b>4,999.84</b>
<b>10. Paid-up equity share capital (face value per share of Rs. 2/-)</b>	<b>3,314.27</b>	<b>3,310.65</b>	<b>3,301.38</b>	<b>3,310.65</b>
<b>11. Earnings per equity share</b>				
i) Basic	0.66	1.20	0.42	3.04
ii) Diluted	0.65	1.18	0.42	2.98

## Notes:

- 1) The above unaudited standalone financial results for the quarter ended 30 June 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01 August 2024. The financial results for the quarter ended 30 June 2024 have been reviewed by the Statutory Auditors of the Company.
- 2) These unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- 3) Current tax includes Minimum Alternate Tax (MAT), wherever applicable, and deferred tax includes MAT credit entitlement.
- 4) The Company has allotted 181,101 equity shares having face value of Rs. 2/- each for the quarter ended 30 June 2024, under the Company's various Employees Stock Option Benefit Schemes through Vaibhav Global Employee Stock Option Welfare Trust at exercise price ranging from Rs. 2.00 – Rs. 188.95.
- 5) In earlier years, the Company received notices from the Income Tax Department ("ITD") under Section 148 of the Act for Assessment Year 2012-13 to Assessment Year 2015-16. During the previous quarter, the Honorable High Court of Rajasthan has quashed the proceedings for Assessment Year 2013 – 14 to Assessment 2015 – 16 on technical grounds and during the current quarter, the Honorable High Court of Rajasthan has quashed the proceedings for Assessment Year 2012 – 13. Based upon the nature and external expert opinion obtained by the Company, the management does not expect any liability to arise out of these proceedings.
- 6) The Income Tax Department ("the ITD") conducted a Survey proceeding under section 133A of the Act at the premises of the Company in November 2021. Subsequently, the Company is providing all cooperation and necessary data/documents/information. During previous year, the Company received notices under Section 142(1) for Assessment Year 2019 – 20 to Assessment Year 2022 – 23 requiring further information. As on date, based upon the nature, the management does not expect any liability to arise out of these proceedings.
- 7) The Board of Directors of the Company has declared interim dividend of Rs. 1.50/- per fully paid-up equity shares of Rs. 2/- each. The Company has fixed 10 August 2024 as the record date for payment of interim dividend on equity shares. The said interim dividend will be credited/dispatched to the respective equity shareholders within 30 days of declaration of dividend.
- 8) The figures for the preceding quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of the full previous financial year and published year to date figures up to 31 December 2023 of previous financial year. Also, the figures up to the end of nine months ended 31 December 2023 were only reviewed and not subjected to audit.



- 9) Exceptional item represents impairment of investment in, borrowing to and other receivable from Vaibhav Lifestyle Limited (wholly owned subsidiary) and Encase Packaging Private Limited (subsidiary) as below:

*Rs. in lacs, unless otherwise stated*

Particulars	Quarter ended			Year ended
	30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
Investment in Vaibhav Lifestyle Limited	-	140.00	-	1,098.50
Loan to Vaibhav Lifestyle Limited	86.63	(70.00)	-	500.00
Other receivable from Vaibhav Lifestyle Limited	39.03	394.34	-	394.34
Investment in Encase Packaging Private Limited	-	360.00	-	360.00
<b>Total</b>	<b>125.66</b>	<b>824.34</b>	-	<b>2,352.84</b>

- 10) As per Ind AS 108, 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

*For and on behalf of the Board of Directors*



**Sunil Agrawal**  
*Managing Director*  
DIN: 00061142

Place: Jaipur  
Date: 01 August 2024

**Limited Review Report on unaudited standalone financial results of Vaibhav Global Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Vaibhav Global Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement") (in which are included interim financial information of Vaibhav Global Employee Stock Option Welfare Trust ("the Trust")).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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. 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 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of the Trust included in the Statement of the Company, whose results reflect total income (before consolidation adjustments) of Rs. 0.01 lacs, total excess of expenditure over income (before consolidation adjustments) of Rs. 0.34 lacs, for the quarter ended 30 June 2024. The interim financial information of this Trust has been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of such other auditor.



Registered Office

B S R & Co. LLP


**Limited Review Report (Continued)**  
**Vaibhav Global Limited**

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

*Chartered Accountants*

Firm's Registration No.:101248WW-100022



**Gaurav Mahajan**

*Partner*

Gurugram

01 August 2024

Membership No.: 507857

UDIN:24507857BKFUQM1346