



# VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2025/79

Date: 5<sup>th</sup> August, 2025

**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 – 05<sup>th</sup> August, 2025**

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Tuesday, 05<sup>th</sup> August, 2025 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, 2025.
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 2025-26.

*The Record Date for determining the entitlement of the shareholders for the payment of aforesaid interim dividend shall be Thursday, 14<sup>th</sup> August, 2025 and the said dividend shall be paid / dispatched to the equity shareholders of the Company within 30 days from the date of declaration.*

3. The Grant of 86,810 Stock Options (MSOPs) convertible into 86,810 Equity Shares of the face value of Rs. 2/- each under VGL MSOP Plan – 2021 and 7,188 Restricted Stock Units (RSUs) convertible into 7,188 Equity Shares of the face value of Rs. 2/- each under VGL RSU Plan – 2019 to the eligible employee of the Company / its subsidiaries.

#	Particular	VGL MSOP Plan – 2021	VGL RSU Plan – 2019
a)	Brief details of options granted	Grant of 86,810 Stock Options (MSOPs) convertible into 86,810 Equity Shares of the face value of Rs. 2/- each.	7,188 Restricted Stock Units (RSUs) convertible into 7,188 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	Yes



# VAIBHAV GLOBAL LIMITED

c)	Total number of shares covered by these options	86,810 options convertible into 86,810 equity shares of the face value of Rs. 2/- each.	7,188 units convertible into 7,188 equity shares of the face value of Rs. 2/- each.
d)	Exercise Price	Rs. 2/-	Rs. 2/-
e)	Options vested/ Vesting schedule	100% vesting on completion of two years from the date of grant.	20% on completion of 1 <sup>st</sup> year 30% on completion of 2 <sup>nd</sup> year 50% on completion of 3 <sup>rd</sup> year
f)	Time within which option may be exercised	7 (Seven) years from the date of vesting.	3 (Three) Months from the date of respective vesting.
	Note: The requirements prescribed under Clause 10 (g) to (n) of Annexure 18 of Para B of SEBI Master Circular dated 11 <sup>th</sup> November, 2024 are not applicable.		

The Meeting of Board of Directors was commenced at 12:30 Hours (IST) and concluded at 17:30 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.

Yours Truly,

**For Vaibhav Global Limited**

**Yashasvi Pareek**  
**Company Secretary & Compliance Officer**  
**M. No.: A39220**

*Encl: as above*



VAIBHAV GLOBAL LIMITED

REGD.OFF : E-69, EPIP, SITAPURA INDUSTRIAL AREA, JAIPUR-302022

CIN: L36911RJ1989PLC004945

Tel: 91-141-2770648, E Mail: investor\_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(Rs. in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Refer Note 8	Unaudited	Audited
<b>1. INCOME</b>				
a. Revenue from operations	81,373.71	84,979.59	75,600.92	337,957.68
b. Other income	1,307.41	827.69	861.90	2,803.95
<b>Total income</b>	<b>82,681.12</b>	<b>85,807.28</b>	<b>76,462.82</b>	<b>340,761.63</b>
<b>2. EXPENSES</b>				
a. Cost of materials consumed	8,044.46	5,328.77	8,752.98	36,980.77
b. Purchases of stock-in-trade	21,864.58	23,314.23	21,159.74	88,996.19
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	(2,207.88)	1,961.02	(6,494.93)	(9,060.95)
d. Employee benefits expense	14,900.56	14,560.72	14,456.27	60,019.07
e. Finance costs	350.27	382.87	344.05	1,494.26
f. Depreciation and amortisation expenses	2,529.44	2,548.54	2,488.66	10,217.13
g. Other expenses (refer note 6)	32,617.90	33,585.60	32,017.77	132,099.22
<b>Total expenses</b>	<b>78,099.33</b>	<b>81,681.75</b>	<b>72,724.54</b>	<b>320,745.69</b>
<b>3. Profit before tax (1 - 2)</b>	<b>4,581.79</b>	<b>4,125.53</b>	<b>3,738.28</b>	<b>20,015.94</b>
<b>4. Tax expense</b>				
a. Current tax	1,737.19	1,772.95	1,539.59	6,539.85
b. Deferred tax	(918.59)	(1,055.75)	(546.22)	(1,836.93)
<b>Total tax expense</b>	<b>818.60</b>	<b>717.20</b>	<b>993.37</b>	<b>4,702.92</b>
<b>5. Profit for the period / year (3 - 4)</b>	<b>3,763.19</b>	<b>3,408.33</b>	<b>2,744.91</b>	<b>15,313.02</b>
<b>6. Other comprehensive income / (loss)</b>				
<b>A. (i) Items that will not be reclassified to profit or loss</b>				
- Remeasurement of defined benefit plans	(39.00)	(66.67)	(9.79)	(157.68)
<b>(ii) Tax relating to remeasurement of defined benefit plans</b>	13.63	22.71	3.42	54.51
<b>B. (i) Items that will be reclassified to profit or loss</b>				
- Exchange difference on translation of foreign operations	2,190.77	535.96	(282.14)	2,322.75
<b>(ii) Tax relating to exchange difference on translation of foreign</b>	-	-	-	-
<b>Total comprehensive income /(loss)</b>	<b>2,165.40</b>	<b>492.00</b>	<b>(288.51)</b>	<b>2,219.58</b>
<b>7. Other comprehensive income for the period / year (5 + 6)</b>	<b>5,928.59</b>	<b>3,900.33</b>	<b>2,456.40</b>	<b>17,532.60</b>
<b>8. Profit / (loss) for the period / year attributable to :</b>				
a. Owners of Vaibhav Global Limited	3,763.19	3,408.33	2,765.14	15,335.97
b. Non-controlling interests	-	-	(20.23)	(22.95)
<b>9. Other comprehensive income / (loss) attributable to :</b>				
a. Owners of Vaibhav Global Limited	2,165.40	492.00	(288.51)	2,219.58
b. Non-controlling interests	-	-	-	-
<b>10. Total comprehensive income / (loss) attributable to :</b>				
a. Owners of Vaibhav Global Limited	5,928.59	3,900.33	2,476.63	17,555.55
b. Non-controlling interests	-	-	(20.23)	(22.95)
<b>11. Paid-up equity share capital (face value per share of Rs. 2/-)</b>	<b>3,328.68</b>	<b>3,322.26</b>	<b>3,314.27</b>	<b>3,322.26</b>
<b>12. Other equity</b>				<b>131,673.93</b>
<b>13. Earnings per equity share</b>				
i) Basic	2.26	2.05	1.67	9.25
ii) Diluted	2.24	2.02	1.64	9.10

**Notes:**

- 1) The above unaudited consolidated financial results for the quarter ended 30 June 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05 August 2025. These financial results 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) 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 B.V., Netherlands
  - 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 Lifestyle Limited, India
  - G. Shop LC GmbH, Germany
  - H. Vaibhav Global Employee Stock Option Welfare Trust
- 4) The Parent Company has allotted 320,834 equity shares having face value of Rs. 2/- each for the quarter ended 30 June 2025, 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) The Income Tax Department ("the ITD") conducted a Survey proceeding under section 133A of the Act at the premises of the Holding Company in November 2021. Subsequently, the Holding Company is providing all cooperation and necessary data/documents/information. During previous year, the Holding 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.
- 6) Item exceeding 10% of total expenditure (included in other expenses):

Particulars	Quarter ended			Year ended
	30-June-25	31-Mar-25	30-June-24	31-Mar-25
Content and Broadcasting expenses	16,502.55	17,472.56	15,589.65	65,021.57

- 7) 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 Company has fixed 14 August 2025 as the record date for payment of interim dividends on equity shares. The said interim dividend will be credited/dispatched to the respective equity shareholders within 30 days of the declaration of dividend.
- 8) The figures for the preceding quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of full financial year and published year to date figures up to 31 December 2024 of the previous financial year. Also, the figures up to the end of nine months ended 31 December 2024 were only reviewed and not subject to audit.
- 9) Segment information as per Ind AS – 108, 'Operating Segment' is disclosed in Annexure – I.

*For and on behalf of the Board of Directors*



**Sunil Agrawal**  
Managing Director  
DIN: 00061142

Place: Bali, Indonesia  
Date: 05 August 2025



**Annexure - I**

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

(Rs. in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Refer Note 8	Unaudited	Audited
<b>1. Segment revenue</b>				
a) United States of America	49,467.98	53,212.44	48,308.40	207,255.12
b) United Kingdom	22,821.88	22,477.58	20,322.07	93,414.78
c) India	14,737.74	17,367.65	15,526.98	69,187.19
d) Europe (excluding United Kingdom)	8,704.00	9,509.47	8,409.58	37,880.54
e) Rest of world	9,492.12	7,748.58	8,846.45	38,582.17
Less: Intersegment eliminations	(23,850.01)	(25,336.13)	(25,812.56)	(108,362.12)
<b>Revenue from operations</b>	<b>81,373.71</b>	<b>84,979.59</b>	<b>75,600.92</b>	<b>337,957.68</b>
<b>2. Segment results profit/(loss) before tax and interest:</b>				
a) United States of America	3,374.70	3,804.22	2,968.80	15,671.43
b) United Kingdom	978.27	2,501.24	591.18	10,853.08
c) India	1,406.91	3,666.60	1,486.34	14,857.22
d) Europe (excluding United Kingdom)	1,287.87	837.55	(1,268.32)	(1,918.09)
e) Rest of world	1,141.38	2,961.64	660.48	11,516.66
Less: Intersegment eliminations	(3,257.07)	(9,262.85)	(356.15)	(29,470.10)
<b>Subtotal</b>	<b>4,932.06</b>	<b>4,508.40</b>	<b>4,082.33</b>	<b>21,510.20</b>
Less: Finance cost	(350.27)	(382.87)	(344.05)	(1,494.26)
<b>Total profit before tax</b>	<b>4,581.79</b>	<b>4,125.53</b>	<b>3,738.28</b>	<b>20,015.94</b>

## Limited Review Report on unaudited consolidated financial results of Vaibhav Global Limited for the quarter ended 30 June 2025 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 2025 ("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 2025 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.



Registered Office:

**Limited Review Report (Continued)**

**Vaibhav Global Limited**

7. We did not review the interim financial information of five subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 9,492.12 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 751.90 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 751.90 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. These interim financial information has 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.

For **B S R & Co. LLP**

*Chartered Accountants*

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



**Gaurav Mahajan**

*Partner*

Chandigarh

05 August 2025

Membership No.: 507857

UDIN:25507857BMOAKT5965

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

**Annexure I**

List of entities included in unaudited consolidated financial results.

S. 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	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 Lifestyle Limited, India	Wholly owned subsidiary
13	Shop LC GmbH, Germany	Wholly owned subsidiary
14	Vaibhav Global Employee Stock Options Welfare Trust, India	Controlled Trust





**VAIBHAV GLOBAL LIMITED**  
**REGD.OFF : E-69, EPIP, SITAPURA INDUSTRIAL AREA, JAIPUR-302022**  
**CIN: L36911RJ1989PLC004945**

Tel: 91-141-2770648, E Mail: investor\_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

(Rs. in lakhs, unless otherwise stated)

Particulars	Quarter ended			
	30 June 2025	31 March 2025	30 June 2024	Year ended 31 March 2025
	Unaudited	(Refer Note 7)	Unaudited	Audited
<b>1. INCOME</b>				
a. Revenue from operations	14,215.46	17,062.25	14,806.92	67,364.50
b. Other income	998.00	3,563.98	598.83	12,434.68
<b>Total income</b>	<b>15,213.46</b>	<b>20,626.23</b>	<b>15,405.75</b>	<b>79,799.18</b>
<b>2. EXPENSES</b>				
a. Cost of materials consumed	9,734.39	10,604.28	8,331.43	41,669.19
b. Purchases of stock-in-trade	1,984.73	811.91	1,399.83	3,982.69
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	(1,953.40)	1,343.62	(498.79)	604.35
d. Employee benefits expense	1,582.24	1,581.18	1,567.47	6,597.25
e. Finance costs	244.60	254.42	183.28	855.02
f. Depreciation and amortization expenses	187.38	173.42	189.37	694.98
g. Other expenses	2,371.96	2,556.68	2,814.48	10,832.90
<b>Total expenses</b>	<b>14,151.90</b>	<b>17,325.51</b>	<b>13,987.07</b>	<b>65,236.38</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>1,061.56</b>	<b>3,300.72</b>	<b>1,418.68</b>	<b>14,562.80</b>
4. Exceptional items (refer note 6)	-	5,033.42	(125.66)	4,688.23
<b>5. Profit after exceptional items (3+4)</b>	<b>1,061.56</b>	<b>8,334.14</b>	<b>1,293.02</b>	<b>19,251.03</b>
<b>6. Tax expense</b>				
a. Current tax	178.66	113.96	246.16	862.12
b. Deferred tax	(19.08)	(41.87)	(41.05)	(13.90)
<b>Total tax expense</b>	<b>159.58</b>	<b>72.09</b>	<b>205.11</b>	<b>848.22</b>
<b>7. Profit for the period / year (5-6)</b>	<b>901.98</b>	<b>8,262.05</b>	<b>1,087.91</b>	<b>18,402.81</b>
<b>8. Other comprehensive loss</b>				
(i) Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit plans	(39.00)	(64.98)	(9.79)	(155.99)
(ii) Tax relating to remeasurement of defined benefit plans	13.63	22.71	3.42	54.51
<b>Total other comprehensive loss</b>	<b>(25.37)</b>	<b>(42.27)</b>	<b>(6.37)</b>	<b>(101.48)</b>
<b>9. Total comprehensive income for the period / year (7+8)</b>	<b>876.61</b>	<b>8,219.78</b>	<b>1,081.54</b>	<b>18,301.33</b>
10. Paid-up equity share capital (face value per share of Rs. 2/-)	3,328.68	3,322.26	3,314.27	3,322.26
11. Other equity				65,776.49
<b>12. Earnings per equity share</b>				
i) Basic	0.54	4.97	0.66	11.10
ii) Diluted	0.54	4.90	0.65	10.92

**Notes:**

- 1) The above unaudited standalone financial results for the quarter ended 30 June 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05 August 2025. The financial results for the quarter ended 30 June 2025 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) The Company has allotted 320,834 equity shares having face value of Rs. 2/- each for the quarter ended 30 June 2025, 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.
- 4) 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 years, 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.
- 5) 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 14 August 2025 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.
- 6) Exceptional items are as below:

*Amount in Rs. lakhs*

Particulars	Quarter ended			Year ended
	30-June-2025	31-Mar-2025	30-June-2024	31-Mar-2025
Reversal of impairment of investment in STS Jewels Inc. USA	-	2,455.55	-	2,455.55
Reversal of impairment of investment in STS Global Limited, Thailand	-	1,471.87	-	1,471.87
Reversal of / (Charge for) impairment of loan to Vaibhav Lifestyle Limited	-	672.63	(86.63)	366.47
Reversal of / (Charge for) impairment of Other receivable from Vaibhav Lifestyle Limited	-	433.37	(39.03)	394.34
<b>Total</b>		<b>5,033.42</b>	<b>125.66</b>	<b>4,688.23</b>

- 7) The figures for the preceding quarter ended 31 March 2025 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 2024 of previous financial year. Also, the figures up to the end of third quarter of the respective year were only reviewed and not subjected to audit.
- 8) 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: Bali, Indonesia  
Date: 05 August 2025

**Limited Review Report on unaudited standalone financial results of Vaibhav Global Limited for the quarter ended 30 June 2025 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 2025 ("the Statement") (in which are included financial results of an 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 2025 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 results of the Trust included in the Statement of the Company, whose results reflect total revenues (before consolidation adjustments) of Rs. Nil, net loss after tax (before consolidation adjustments) of Rs. 0.38 lakhs, for the quarter ended 30 June 2025. The interim financial results of the 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 the Trust, is based solely on the report of such other auditor.



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*

Chandigarh  
05 August 2025

Membership No.: 507857  
UDIN:25507857BMOAKS7695