



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2020/125

Date: 10th August, 2020

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

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 532156

Subject: Newspaper Publication – Press Release

Dear Sir / Madam,

Please find enclosed copy of Newspaper Publication published in The Economic Times dated 10th August, 2020.

This is for your information and record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited


Sushil Sharma
Company Secretary



SMART INVESTING

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WWW.ETMARKETS.COM
MUMBAI, MONDAY, 10 AUGUST 2020

CEO Amin Nasser makes statement while unveiling the Saudi oil co's June quarter results on Sunday

Aramco CEO says Still Working on RIL Deal

Our Bureau

Mumbai: Global oil giant Saudi Aramco is still working on a deal to buy a \$15-billion stake in Reliance Industries' oil and chemicals business, Bloomberg reported, citing Aramco CEO Amin Nasser. Nasser, who unveiled Aramco's June quarter results on Sunday, did not give any details but the statement has revived speculation about a possible deal between the two Asian energy giants.

Nasser's statement about the status of the deal is the first since Reliance chairman Mukesh Ambani's public statement last month that the deal had been delayed. "The deal has not progressed as per the original timeline due to unforeseen situation in the energy market and Co-

vid-19 situation," he told shareholders in July.

In August last year, Reliance announced that Saudi Aramco had agreed to buy a stake in its oil and petrochemicals unit for about \$15 billion, valuing the business at about \$75 billion.

The deal was supposed to happen in 2020, in time to meet Ambani's target of paring Reliance's net debt to zero by

Defence Stocks may Surge After Import Ban

Our Bureau

Mumbai: Defence stocks may gain on Monday after the Ministry of Defence announced over the weekend that it has prepared a list of 101 items for which there would be an embargo on the import beyond the timeline indicated against them. "There will be a marginal impact sentimentally... but we will have to see whether it flows into orders and so on. It makes the Make in India theme stronger," said Sanjiv Bhasin, director, IIFL Securities. Delivery volumes in defence stocks shot up on Friday compared with their 3-month average. BHEL on Friday witnessed delivery volume as a percentage of traded quantity at 32.82% against the 3-month average of 20.22%. Similarly, HAL's delivery stood at 24% against the 3-month average of 14%, L&T's 48.2% against 33%, and BEL's 37.3% against 28.1%.

Six of Top-10 Companies Add ₹74,240 cr in M-cap

New Delhi: The combined market valuation of six of the top 10 most valued companies rose by ₹74,240 crore last week, with Reliance Industries leading the pack. Six firms, namely Reliance In-

dustries, Tata Consultancy Services, HDFC Bank, Bharti Airtel, ITC and ICICI Bank logged gains in their market valuation for the trading week closed on Friday. -PTI

Vaibhav Global Limited

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E-Mail: investor_relations@vaibhavglobal.com; Website: www.vaibhavglobal.com

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Q1 FY21 HIGHLIGHTS

↑ 32%

Retail Revenue

↑ 42%

EBITDA

₹ 82 cr.

Free Cash Flow

49%

ROCE

₹ 5 per equity share

Interim Dividend

Extract of Consolidated Un-Audited Financial Results for the Quarter Ended 30th June, 2020

(₹ in lacs, unless otherwise stated)

Sr. No.	Particulars	Consolidated	
		Quarter Ended	
		30.06.2020 (Unaudited)	30.06.2019 (Unaudited)
1	Total Income from Operations (Net)	55,043.79	43,995.64
2	Other Income	408.42	371.98
3	Total Income	55,452.21	44,367.62
4	Net Profit from Ordinary Activities (before tax and exceptional items)	6,695.47	4,516.34
5	Net Profit from Ordinary Activities before tax (after exceptional items)	6,695.47	4,516.34
6	Net Profit from Ordinary Activities after tax (after exceptional items)	5,287.50	3,601.36
7	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	5,614.56	3,253.59
8	Equity Share Capital	3,236.22	3,278.76
9	Earnings Per Share (of ₹ 10 each) (for continuing and discontinued operations)		
i) Basic EPS (in ₹)		16.37	11.02
ii) Diluted EPS (in ₹)		16.16	10.62

Above is an extract of detailed format of Quarterly Financial Results filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the stock exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.vaibhavglobal.com

For and on behalf of the Board of Directors
sd/-
Sunil Agrawal
Managing Director
DIN :00061142

Place : Austin
Date : 30th July, 2020

GLOBAL M-CAP TO GDP RATIO CROSSES 100%

Buffett's Favourite Market Indicator Hints a Major Selloff's in the Making

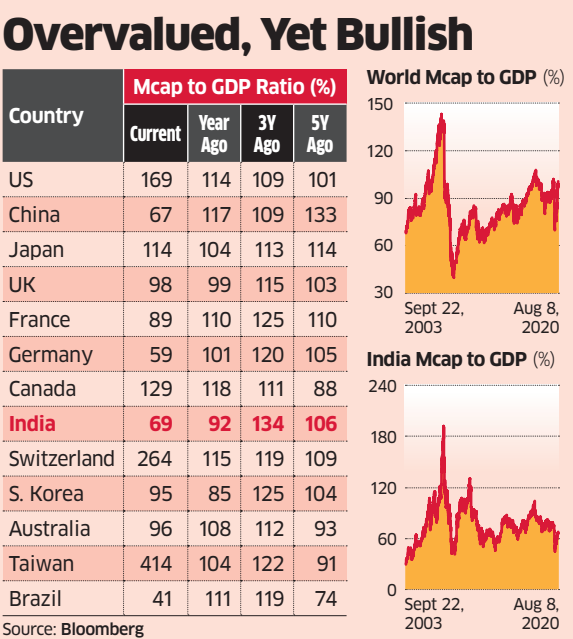
But for India it's near historical averages; stocks beyond top 10 are fairly valued

Rajesh.Mascarenhas
@timesgroup.com

Mumbai: The global market cap to gross domestic product (GDP) ratio has crossed 100% for the first time since January this year indicating investor bullishness and overvaluation due to fiscal spending and central bank money printing.

The ratio, which is a favourite of billionaire investor Warren Buffet, is about 64% higher than the historical average. The MSCI World index is now trading 24 times its FY21 estimated earnings compared to its long-term average of 23.7. The m-cap to GDP ratio of the US has substantially increased from 114% a year ago to 169% now.

In the past, global markets have corrected sharply in three such instances of the ratio



crossing 100%. The first was in 2000, followed by 2008 and 2018. But countries like China, India, France and Germany have seen a decline in m-cap to GDP ratio in the last one year. Buffett has repeatedly stressed that the percentage of total m-cap relative to GDP is probably the best single measure of where valuations stand.

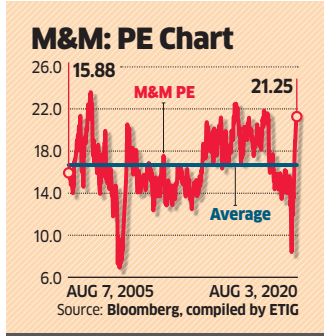
India's m-cap to GDP ratio, now 69%, is near its historical averages, suggesting Indian stocks beyond the top 10 are fairly valued, said analysts. It was 92% a year ago and 134% three years ago. "With recently, the rewards to risk ratio has moderated though India's total market cap to GDP, which is trading at its long-term average, shows the market is fairly valued," said Naveen Kulkarni, chief investment officer, Axis Securities. "Except for the BFSI sector, there is limited valuation comfort across sectors but BFSI has balance sheet challenges."

Many Nifty 50 Cos Beat Q1 Estimates

Out of the 33 Nifty companies that have declared their June quarter results, 20 have surpassed profit estimates. ➡ **On Smart Investing**

SALES IMPROVE

M&M in Line for Sustained Re-rating on Rural Gains



Ashutosh.Shyam
@timesgroup.com

ET Intelligence Group: The Street is likely to reward Mahindra and Mahindra (M&M) through a sustained re-rating of its stock after it saw rising sales contribution from the hinterland — an oasis for automakers during the Covid-19 pandemic.

M&M's stock has gained 50% in the previous three months and is trading at 16 times its one-year forward projected core auto business earnings, which is close to its long-term mean level.

Its earnings in the first quarter show higher volume contribution from rural areas, easing pressure on its total operating profit at a time when the automotive segment volume fell 78% year on year (YoY) to 27,565 units. The rural mix in M&M's total sales volume rose to 62% in the June quarter; a gain of 12% compared with the corresponding period last year. The higher pace of recovery in rural areas has supported the regaining of its historical monthly run-rate for tractor as well some passenger vehicle models that typically have higher traction there, such as the Bolero, Scorpio and some pick-ups.

Continued on ➡ Smart Investing

Brokerages Retain Bullish View

➡ **Smart Investing**

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EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE PERIOD ENDED 30-06-2020

(₹ in Crores)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)	30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
1.	Total Income from Operations	8,420.77	7,721.43	6,795.61	29,765.21	8,446.65	7,723.51	6,815.33	29,903.93
2.	Net Profit for the period (before Tax and Exceptional items)	2,477.05	698.23	2,102.00	6,983.29	2,483.89	664.23	2,112.58	7,029.98
3.	Net Profit for the period before tax (after Exceptional items)	2,477.05	698.23	2,102.00	6,983.29	2,483.89	664.23	2,112.58	7,029.98
4.	Net Profit for the period after tax (after Exceptional items)	1,839.01	435.71	1,501.34	4,886.16	1,845.30	473.99	1,509.00	4,972.27
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,999.51	(92.52)	1,478.51	4,336.37	2,005.80	(55.06)	1,483.04	4,418.42
6.	Equity Share Capital (Face Value ₹10 per share)	1,974.92	1,974.92	1,974.92	1,974.92	1,974.92	1,974.92	1,974.92	1,974.92
7.	Other Equity (as per audited balance sheet as at 31 st March)				33,101.64				33,421.51
8.	Earnings per Share (of ₹10 each) (for continuing and discontinued operations) (in ₹)								
	Basic	9.31	2.21	7.60	24.74	9.34	2.40	7.64	25.18
	Diluted	9.31	2.21	7.60	24.74	9.34	2.40	7.64	25.18

Notes:

- The above financial results of the Company were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at the meetings held on 7th August, 2020. These results have been reviewed by the Statutory Auditors of the Company.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock

Place: New Delhi
Date: 7th August 2020

Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange websites (www.bseindia.com and www.nse-india.com) and also at the Company's website (www.recindia.com).

For REC Limited
Sanjeev Kumar Gupta
Chairman & Managing Director
DIN : 03464342

REC Limited (A Government of India Enterprise)
(Formerly Rural Electrification Corporation Limited)

Core-4, SCOPE Complex, 7 Lodhi Road, New Delhi-110003,
Tel.: 011-43091500 CIN: L40101DL1969GOI005095, Web.: www.recindia.com

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Scan this QR code to download the Unaudited Financial Results for the quarter ended 30th June, 2020

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