VAIBHAV GLOBAL LIMITED

(FORMERLY KNOWN AS VAIBHAV GEMS LIMITED)
CIN NO: L36911RJ1989PLC004945

Ref – VGL/CS/2014/079

Date – 14th May, 2014

The Manager
BSE Limited
Corporate Relationship Department
1st Floor, PJ Tower
Dalal Street, Fort
Mumbai – 400 001

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051

Scrip Code : 532156, VAIBHAVGBL

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

With reference to captioned subject, we wish to submit the outcome of the Board Meeting held on 14th May, 2014 :

1) Appointment of Mr. Peter Duncan Whitford as an Additional Director under the category of Non Executive Independent Director

The Board of Directors has appointed Mr. Peter Duncan Whitford as an Additional Director under the category of Non Executive Independent Director on the Board of the Company w.e.f 14th May, 2014. Peter has an International career and brings almost 34 years of extensive experience in various public and private companies in various fields including consumer products, marketing, merchandising, planning and allocation, global branding, sourcing strategies, licensing strategies, media strategies, social compliance programs, growing and re-inventing organizations internationally. Peter has a strong international track record with global experience spanning multiple industries and deep expertise in emerging markets.

Peter has Bachelor of Business degree from University of Technology, Austraila, Post Graduate Studies from Oregon State University, Australia and Post Graduate Diploma in Direct Marketing from Monash University, Australia. In his career, Peter has held senior positions in various Companies. He has been Group Chief Executive Officer & Chairman of The Wet Sea Inc., President Worldwide of The Walt Disney Company Inc., President and Chief Executive Officer of Structure Inc./The Limited Inc., President and Chief Executive Officer of Country Road Australia Limited for United States and General Manager at Sheridan Textiles, which is a part of Textile Industries, Australia.

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Peter has also served on a number of company boards, including The Wet Seal Inc, Kelato Animal Health, Lenox China and Dansk. He is presently on the Board of many Companies including Chairman of Whitmarks, LLC, Chairman of Parker and Morgan LLC, Chairman of Meridian Rapid Defense Group LLC and Lead Director of Normandy Capital LLC.

Peter's rich experience in emerging markets, as well as his vast public and private company Board experience, will complement our existing Board's skills and further support successful execution and accomplishment of our strategies for delivering sustainable long-term growth.

2) Resignation of Mr. Santosh Madan, Nominee Director

Mr. Santosh Madan, Nominee Director has resigned from the Board of Directors w.e.f. 14th May, 2014.

3) Allotment of Shares under ESOP - The Board has allotted 36,729 Equity shares of Rs. 10 each to the employees of the Company and Subsidiaries, pursuant to exercise of Stock Options. Consequent to the said allotment of 36,729 Equity Shares, the paid up capital of the Company has increased to Rs. 32,21,23,470 consisting of 3,22,12,347 Equity Shares of Rs. 10 each.

This is for your information and record.

Thanking you.

Yours truly,

For Vaibhav Global Limited

Company Secretary