



VAIBHAV GLOBAL LIMITED

Vaibhav Global Announces Buyback of Equity Shares

Jaipur, May 31, 2019

Vaibhav Global Limited (VGL), announced that the Board of Directors of the Company, has approved the buyback of its fully paid up equity shares at its meeting held yesterday. The buyback is being undertaken to reward shareholders and maximize shareholder value.

The Board of Directors at their meeting held on 30th May, 2019 has considered and approved the proposal to buyback its own fully paid-up equity shares of face value of Rs. 10/- each from the equity shareholders of the Company, being 14.85% of its paid-up share capital and free reserves as on 31st March, 2019 (on a standalone basis), for an amount, payable in cash, aggregating upto Rs.72 crore.

The buyback is subject to the approval of the members of the Company by way of a special resolution through postal ballot and all other applicable statutory/ regulatory approvals.

Further details of the Buyback are mentioned below.

Buyback Information

- **Buyback Mechanism** – Open Market Purchases through the Stock Exchange
- **Maximum Buyback size** – Rs. 72 crore
- **Maximum Buyback Price** – not exceeding Rs.1,000 per equity share
- **Buyback Details** - At the maximum buyback price and the maximum buyback size, the indicative maximum number of equity shares bought back would be 7,20,000 equity shares, comprising approximately 2.20% of the paid-up capital of the Company as of 31st March 2019 (on a standalone basis)
- **Buyback Timeline** – Announcement setting out the process, timelines and other statutory details of the buyback will be released in due course, in accordance with the buyback regulations
- **Promoters' Participation** – The Promoters of the Company have indicated their intention not to participate in the proposed buyback

The Board has constituted a buyback committee empowered to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

About Vaibhav Global Limited

Vaibhav Global Limited (VGL) a vertically integrated electronic retailer of fashion jewellery, accessories and lifestyle products in developed markets with direct access to over 100 million households (FTE) through its TV home shopping networks – Shop LC in the US and The Jewellery Channel (TJC) in the UK. VGL’s TV channels reach customers directly 24x7 on all the major cable, satellite and DTH platforms – Dish TV, DirecTV, Comcast, Verizon Fios, Time Warner, AT&T, Sky, Virgin, Freeview, Freesat etc. The Company’s e-commerce websites www.ShopLC.com in the US and www.TjC.co.uk in the UK complement TV coverage and diversify customer engagement.

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