



VAIBHAV GLOBAL LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2015

REGD.OFF : K-6B, FATEH TIBA, ADARSH NAGAR, JAIPUR-302004

CIN L36911RJ1989PLC004945

Tel:-91-141-2601020, Fax: 91-141-2605077, E Mail: investor\_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com

Rs. In Lacs

Sr. No.	Particulars	Consolidated						Standalone					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15 (Un Audited)	30-Jun-15 (Un Audited)	30-Sep-14 (Un Audited)	30-Sep-15 (Un Audited)	30-Sep-14 (Un Audited)	31-Mar-15 (Audited)	30-Sep-15 (Un Audited)	30-Jun-15 (Un Audited)	30-Sep-14 (Un Audited)	30-Sep-15 (Un Audited)	30-Sep-14 (Un Audited)	31-Mar-15 (Audited)
<b>1</b>	<b>Income from Operations</b>												
a.	Net Sales/Income from Operations	29,840.18	27,638.75	32,132.36	57,478.93	62,268.60	137,552.00	8,127.33	8,330.44	10,163.75	16,457.77	18,476.92	40,378.39
b.	Exchange Gain/(Loss)	154.08	194.02	92.88	348.10	445.40	258.24	124.09	143.21	191.25	267.30	635.10	797.26
c.	Other Operating Income	256.05	143.25	220.88	399.30	290.25	563.82	20.30	21.75	18.26	42.05	27.91	79.95
<b>2</b>	<b>Total Income from Operations (a+b+c)</b>	<b>30,250.31</b>	<b>27,976.02</b>	<b>32,446.12</b>	<b>58,226.33</b>	<b>63,004.25</b>	<b>138,374.06</b>	<b>8,271.72</b>	<b>8,495.40</b>	<b>10,373.26</b>	<b>16,767.12</b>	<b>19,139.93</b>	<b>41,255.60</b>
<b>3</b>	<b>Expenditure</b>												
a.	Cost of materials consumed	4,833.60	4,684.80	6,400.26	9,518.40	11,582.36	26,984.79	4,833.60	4,684.80	6,400.26	9,518.40	11,803.46	26,984.79
b.	Purchase of Stock in Trade	5,278.65	5,702.99	5,734.50	10,981.64	10,910.21	22,026.14	320.77	298.43	161.25	619.20	261.93	897.45
c.	Change in Inventories of finished goods,WIP and Stock in Trade	(1,637.39)	(3,335.21)	(3,266.18)	(4,972.60)	(4,227.62)	(4,413.33)	(144.02)	51.08	55.82	(92.94)	(61.82)	(471.59)
d.	Employee Benefits Expense	5,849.87	5,439.27	5,229.69	11,289.14	9,868.50	21,641.81	912.76	913.18	800.79	1,825.94	1,552.24	3,173.04
e.	Depreciation and Amortisation expenses	616.02	430.11	234.76	1,046.13	431.03	1,188.31	122.41	112.59	71.61	235.00	137.47	558.33
f.	Other Expenditure	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Manufacturing Expenses	1,807.14	2,074.67	2,436.34	3,881.81	4,519.23	9,202.13	1,002.74	960.65	1,161.65	1,963.39	2,261.24	4,191.86
(ii)	SGA	12,217.35	11,853.39	12,120.71	24,070.74	23,687.34	48,714.85	440.02	430.34	370.78	870.36	773.61	1,739.95
<b>g.</b>	<b>Total Expenses</b>	<b>28,965.24</b>	<b>26,850.02</b>	<b>28,890.08</b>	<b>55,815.26</b>	<b>56,771.05</b>	<b>125,344.70</b>	<b>7,488.28</b>	<b>7,451.07</b>	<b>9,022.16</b>	<b>14,939.35</b>	<b>16,728.13</b>	<b>37,073.83</b>
<b>4</b>	<b>Profit from Operations before Other Income, Finance cost and Exceptional Items ( 2-3 )</b>	<b>1,285.07</b>	<b>1,126.00</b>	<b>3,556.04</b>	<b>2,411.07</b>	<b>6,233.20</b>	<b>13,029.36</b>	<b>783.44</b>	<b>1,044.33</b>	<b>1,351.10</b>	<b>1,827.77</b>	<b>2,411.80</b>	<b>4,181.77</b>
<b>5</b>	<b>Other Income</b>	<b>132.45</b>	<b>165.16</b>	<b>120.87</b>	<b>297.61</b>	<b>233.43</b>	<b>470.97</b>	<b>72.88</b>	<b>98.52</b>	<b>15.67</b>	<b>171.40</b>	<b>154.18</b>	<b>326.74</b>
<b>6</b>	<b>Profit before Finance cost and Exceptional Items ( 4+5 )</b>	<b>1,417.52</b>	<b>1,291.16</b>	<b>3,676.91</b>	<b>2,708.68</b>	<b>6,466.63</b>	<b>13,500.33</b>	<b>856.32</b>	<b>1,142.85</b>	<b>1,366.77</b>	<b>1,999.17</b>	<b>2,565.98</b>	<b>4,508.51</b>
<b>7</b>	<b>Finance Cost</b>	<b>129.59</b>	<b>125.93</b>	<b>149.25</b>	<b>255.52</b>	<b>397.40</b>	<b>733.34</b>	<b>73.22</b>	<b>66.86</b>	<b>112.10</b>	<b>140.08</b>	<b>300.66</b>	<b>533.22</b>
<b>8</b>	<b>Profit before Exceptional Items &amp; Tax ( 6-7 )</b>	<b>1,287.93</b>	<b>1,165.23</b>	<b>3,527.66</b>	<b>2,453.16</b>	<b>6,069.23</b>	<b>12,766.99</b>	<b>783.10</b>	<b>1,075.99</b>	<b>1,254.67</b>	<b>1,859.09</b>	<b>2,265.32</b>	<b>3,975.29</b>
<b>9</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities Before Tax (8-9)</b>	<b>1,287.93</b>	<b>1,165.23</b>	<b>3,527.66</b>	<b>2,453.16</b>	<b>6,069.23</b>	<b>12,766.99</b>	<b>783.10</b>	<b>1,075.99</b>	<b>1,254.67</b>	<b>1,859.09</b>	<b>2,265.32</b>	<b>3,975.29</b>
<b>11</b>	<b>Tax expense</b>	<b>76.92</b>	<b>434.48</b>	<b>1,034.18</b>	<b>511.40</b>	<b>1,393.59</b>	<b>2,450.44</b>	<b>266.79</b>	<b>390.75</b>	<b>273.67</b>	<b>657.54</b>	<b>487.99</b>	<b>977.61</b>
<b>12</b>	<b>Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11)</b>	<b>1,211.01</b>	<b>730.75</b>	<b>2,493.48</b>	<b>1,941.76</b>	<b>4,675.64</b>	<b>10,316.55</b>	<b>516.31</b>	<b>685.24</b>	<b>981.00</b>	<b>1,201.55</b>	<b>1,777.33</b>	<b>2,997.68</b>
<b>13</b>	<b>Extra Ordinary Items (Net of Tax Expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b>Net Profit (+)/ Loss (-) for the Period Before Minority Interest (12-13)</b>	<b>1,211.01</b>	<b>730.75</b>	<b>2,493.48</b>	<b>1,941.76</b>	<b>4,675.64</b>	<b>10,316.55</b>	<b>516.31</b>	<b>685.24</b>	<b>981.00</b>	<b>1,201.55</b>	<b>1,777.33</b>	<b>2,997.68</b>
<b>15</b>	<b>Minority Interest</b>	<b>0.12</b>	<b>0.12</b>	<b>0.24</b>	<b>0.24</b>	<b>0.09</b>	<b>0.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Net Profit (+)/ Loss (-) for the Period After Minority Interest (14-15)</b>	<b>1,210.89</b>	<b>730.63</b>	<b>2,493.48</b>	<b>1,941.52</b>	<b>4,675.64</b>	<b>10,316.46</b>	<b>516.31</b>	<b>685.24</b>	<b>981.00</b>	<b>1,201.55</b>	<b>1,777.33</b>	<b>2,997.68</b>
<b>17</b>	<b>Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-)</b>	<b>3,246.18</b>	<b>3,238.61</b>	<b>3,235.02</b>	<b>3,246.18</b>	<b>3,235.02</b>	<b>3,238.02</b>	<b>3,246.18</b>	<b>3,238.61</b>	<b>3,235.02</b>	<b>3,246.18</b>	<b>3,235.02</b>	<b>3,238.02</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,555.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42,118.29</b>
<b>19</b>	<b>a) Earnings Per Share for the Period (after exceptional item)</b>												
	i) Basic EPS	3.73	2.26	7.74	5.99	14.51	32.01	1.59	2.12	3.04	3.71	5.52	9.30
	ii) Diluted EPS	3.73	2.24	7.67	5.99	14.38	31.74	1.59	2.10	3.02	3.70	5.46	9.22
<b>20</b>	<b>Public Shareholding</b>												
-	Number of Shares	10,250,936	10,177,538	10,445,281	10,250,936	10,445,281	10,174,000	10,250,936	10,177,538	10,445,281	10,250,936	10,445,281	10,174,000
-	Percentage of Shareholding	35.93%	35.77%	44.25%	35.93%	44.25%	39.97%	35.93%	35.77%	44.25%	35.93%	44.25%	39.97%
<b>21</b>	<b>Promoters and promoter group shareholding</b>												
a)	Pledged/ Encumbered												
-	Number of Shares	282,472	282,472	282,472	282,472	282,472	282,472	282,472	282,472	282,472	282,472	282,472	282,472
-	Percentage of Shares (as a % of the total shareholding of promoter ) and promoter group)	1.55%	1.55%	2.15%	1.55%	2.15%	1.85%	1.55%	1.55%	2.15%	1.55%	2.15%	1.85%
-	Percentage of Shares (as a % of the total share capital of the company)	0.99%	0.99%	1.20%	0.99%	1.20%	1.11%	0.99%	0.99%	1.20%	0.99%	1.20%	1.11%
b)	Non - encumbered												
-	Number of Shares	17,994,511	17,994,511	12,876,019	17,994,511	12,876,019	14,995,911	17,994,511	17,994,511	12,876,019	17,994,511	12,876,019	14,995,911
-	Percentage of Shares (as a % of the total shareholding of promoter ) and promoter group)	98.45%	98.45%	97.85%	98.45%	97.85%	98.15%	98.45%	98.45%	97.85%	98.45%	97.85%	98.15%
-	Percentage of Shares (as a % of the total share capital of the company)	63.08%	63.24%	54.55%	63.08%	54.55%	58.92%	63.08%	63.24%	54.55%	63.08%	54.55%	58.92%

**Notes :**

- 1 The above unaudited results have been reviewed by the Audit Committee & approved by the Board of Directors at their meetings held on 3rd November, 2015 and 4th November 2015 respectively. Limited review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
- 2 Two of the subsidiaries in USA have recognized net aggregate Deferred Tax Assets of Rs.9.13 crore as on 30/09/2015 . As virtual certainty supported by convincing evidence (as required under Accounting Standard 22 – “Accounting for Taxes on Income”) is yet to be established, no effect of such Deferred Tax Asset has been given in the Consolidated Financial Statements.
- 3 During the quarter, the Company allotted 73,398 equity shares of Rs. 10/- each under the Company’s Employees Stock Option Scheme-2006 (As Amended).
- 4 The business activities in respect of new line of business is not significant for the quarter and therefore no disclosures as required by Para IV (d) of Clause 41 of the Listing Agreement has been made.
- 5 The Group operates in single business segment viz. 'retail of fashion Jewellery & life style products. Hence, no segment results are being published .
- 6 The Board in its meeting held on 28th July,2015 had approved a Scheme of Capital Reduction under section 100 to 104 of the Companies Act 1956 read with section 52 of the Companies Act 2013 for setting off of accumulated losses as on 31st March,2015 of Rs. 264.3 crores against the Share Premium Account. The Scheme is pending for approval with stock exchanges & subsequently from SEBI and High Court.
- 7 No Investor complaints were pending at the beginning and end of the quarter. During the quarter, 22 complaints were received and resolved .
- 8 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

Place : Jaipur

4th November, 2015

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

Sunil Agrawal  
Chairman & Managing Director  
DIN :00061142



**VAIBHAV GLOBAL LIMITED**  
**UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2015**

Rs. In Lacs

Particulars	Consolidated		Standalone	
	As at 30th Sept, 2015	As at 31st March, 2015	As at 30th Sept, 2015	As at 31st March, 2015
	Un Audited	Audited	Un Audited	Audited
<b>EQUITY AND LIABILITIES</b>				
<b>SHAREHOLDERS FUND:</b>				
(a) Share Capital	3,246.18	3,238.02	3,246.18	3,238.02
(b) Reserves and Surplus	31,275.84	29,555.27	43,611.25	42,118.29
(c) Money received against share warrants			-	-
<b>Sub -Total-Shareholders fund</b>	<b>34,522.02</b>	<b>32,793.29</b>	<b>46,857.43</b>	<b>45,356.31</b>
Share application pending allotment			-	-
Minority Interest	0.33	0.09	-	-
<b>Non-Current Liabilities</b>				
(a) Long-Term Borrowings	526.48	-	-	-
(b) Long-Term Provisions	332.44	242.26	328.99	238.99
<b>Sub -Total-Non Current Liabilities</b>	<b>858.92</b>	<b>242.26</b>	<b>328.99</b>	<b>238.99</b>
<b>Current Liabilities</b>				
(a) Short-Term Borrowings	8,658.53	7,619.74	6,905.96	5,949.66
(b) Trade Payables	11,079.03	7,431.98	4,253.67	2,812.46
(c) Other Current Liabilities	2,944.04	3,112.16	527.89	392.84
(d) Short-Term Provisions	1,684.26	1,819.18	1,223.59	855.62
<b>Sub -Total-Current Liabilities</b>	<b>24,365.86</b>	<b>19,983.06</b>	<b>12,911.11</b>	<b>10,010.58</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>59,747.13</b>	<b>53,018.70</b>	<b>60,097.53</b>	<b>55,605.88</b>
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Fixed Assets	11,875.51	7,701.93	2,941.63	2,472.25
(b) Non-Current Investments	288.12	307.57	26,894.70	24,006.91
(c) Deferred Tax Assets	107.15	61.98	107.15	61.98
(d) Long-Term Loans and Advances	1,912.23	3,529.74	4,440.64	6,886.77
<b>Sub -Total-Non Current Assets</b>	<b>14,183.01</b>	<b>11,601.22</b>	<b>34,384.12</b>	<b>33,427.91</b>
<b>Current Assets</b>				
(a) Inventories	29,156.43	22,829.28	9,933.92	8,486.43
(b) Trade Receivables	2,447.22	4,751.36	12,192.34	7,459.17
(c) Cash and Bank Balances	9,534.01	9,625.95	1,897.10	4,000.99
(d) Short-Term Loans and Advances	4,385.75	4,203.71	1,159.41	1,427.43
(e) Other Current Assets	40.71	7.18	530.64	803.95
<b>Sub -Total- Current Assets</b>	<b>45,564.12</b>	<b>41,417.48</b>	<b>25,713.41</b>	<b>22,177.97</b>
<b>TOTAL- ASSETS</b>	<b>59,747.13</b>	<b>53,018.70</b>	<b>60,097.53</b>	<b>55,605.88</b>

# Vaibhav Global Limited

## Consolidated Cash Flow Statement for the Half Year ended Sept 30, 2015

Particulars	Half Year Ended
	30th Sep, 2015
	<i>Unaudited</i>
<b>A. Cash Flow from Operating Activities</b>	
<b>Net Profit / (Loss) before tax</b>	<b>245,315,082</b>
Adjustment for :	
Depreciation	104,613,366
Unrealised Foreign Exchange Difference	1,389,417
(Profit)/Loss on sales of Investment	(10,292,936)
Loss/(Profit) on sale of Fixed Assets	40,238
Liability No Longer required	463,907
Leave Encashment & Gratuity Expenses	10,240,107
Interest and Dividend earned	(19,467,655)
Interest paid on borrowings	25,552,123
<b>Operating Profit before working Capital Changes</b>	<b>357,853,649</b>
Adjustment for :	
Trade and other Receivables	176,249,901
Trade payables, Provisions, Other Current Liabilities	281,165,995
Stock- in - Trade	(632,715,266)
<b>Cash generated from Operations</b>	<b>182,554,279</b>
Direct Taxes paid	(59,466,119)
<b>Net Cash from operating activities</b>	<b>123,088,160</b>
<b>B. Cash Flow from Investing Activities</b>	
(Purchase)/Sale of Fixed Assets/Movement of capital advances	(261,995,725)
Sales/(Purchases) of Shares	1,945,188
Profit/(Loss) on sale of investment	10,292,936
Movement in deposit	30,737,895
Interest and Dividend received	19,467,655
<b>Net Cash used in Investing Activities</b>	<b>(199,552,051)</b>
<b>C. Cash Flow from Financing Activities</b>	
Proceeds from /(Repayment of ) Long Term Borrowings	52,647,789
Proceeds from /(Repayment of ) Short Term Borrowings	89,633,038
Dividend and Tax on Dividend paid	-
Proceeds from Issuance of Share Capital	4,080,935
Interest Paid on Borrowings	(25,552,123)
<b>Net Cash used in Financing Activities</b>	<b>120,809,639</b>
<b>D. Impact of movement of exchange rates</b>	
Movement in FCTR	(25,359,065)
	-
	<b>(25,359,065)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents ( A+B+C+D)</b>	<b>18,986,683</b>
Opening Balance of Cash and Cash Equivalents	913,525,387
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>932,512,070</b>
<b>Cash and Cash Equivalents comprises</b>	
Cash, cheques and drafts in hand	9,574,685
Balance with banks and Liquid funds	922,937,385
	<b>932,512,070</b>