



**VAIBHAV GLOBAL LIMITED**  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016**

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(Rs. in Lacs)

	Particulars	Consolidated					Standalone				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-Mar-16 (Audited)	31-Dec-15 (Un Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Dec-15 (Un Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
<b>1</b>	<b>Income from Operations</b>										
	a. Net Sales/Income from Operations	34,748.86	35,357.04	35,900.85	127,584.82	137,552.00	9,836.12	9,766.57	8,666.92	36,060.46	40,378.39
	b Exchange Gain/(Loss)	55.17	(82.45)	(375.65)	320.82	258.24	13.72	94.64	116.06	375.66	797.26
	c. Other Operating Income	246.86	343.81	160.56	989.96	563.82	41.09	39.51	25.44	122.65	79.95
<b>2</b>	<b>Total Income from Operations (a+b+c)</b>	<b>35,050.89</b>	<b>35,618.40</b>	<b>35,685.76</b>	<b>128,895.60</b>	<b>138,374.06</b>	<b>9,890.93</b>	<b>9,900.72</b>	<b>8,808.42</b>	<b>36,558.77</b>	<b>41,255.60</b>
<b>3</b>	<b>Expenditure</b>										
	a Cost of materials consumed	6,763.45	6,433.27	6,534.87	22,715.12	26,984.79	6,763.45	6,433.27	6,313.77	22,715.12	26,984.79
	b Purchase of Stock in Trade	2,745.21	5,365.49	4,480.87	19,092.34	22,026.14	285.11	377.69	296.13	1,282.00	897.45
	c. Change in Inventories of finished goods,WIP and Stock in Trade	2,272.31	57.27	1,606.05	(2,643.02)	(4,413.33)	(133.42)	(311.97)	(724.30)	(538.33)	(471.59)
	d. Employee Benefits Expense	6,126.44	5,954.26	5,773.06	23,369.84	21,641.81	814.90	937.29	835.36	3,578.13	3,173.04
	e. Depreciation and Amortisation expenses	679.66	638.76	483.07	2,364.55	1,188.31	170.09	144.73	325.45	549.82	558.33
	f. Other Expenditure	-	-	-	-	-	-	-	-	-	-
	(i) Manufacturing Expenses	1,916.53	2,257.43	2,158.39	8,055.77	9,202.13	1,162.55	1,023.82	836.66	4,149.76	4,191.86
	(ii) SGA	13,852.46	13,317.38	12,135.64	51,240.58	48,714.85	515.53	405.60	500.29	1,791.49	1,739.95
	<b>g. Total Expenses</b>	<b>34,356.06</b>	<b>34,023.86</b>	<b>33,171.95</b>	<b>124,195.18</b>	<b>125,344.70</b>	<b>9,578.21</b>	<b>9,010.43</b>	<b>8,383.36</b>	<b>33,527.99</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>694.83</b>	<b>1,594.54</b>	<b>2,513.81</b>	<b>4,700.42</b>	<b>13,029.36</b>	<b>312.72</b>	<b>890.29</b>	<b>425.06</b>	<b>3,030.78</b>	<b>4,181.77</b>
<b>5</b>	<b>Other Income</b>	<b>73.59</b>	<b>90.49</b>	<b>120.00</b>	<b>461.69</b>	<b>470.97</b>	<b>36.34</b>	<b>33.08</b>	<b>102.68</b>	<b>240.82</b>	<b>326.74</b>
<b>6</b>	<b>Profit from ordinary activities before Finance cost and Exceptional Items ( 4+5 )</b>	<b>768.42</b>	<b>1,685.03</b>	<b>2,633.81</b>	<b>5,162.11</b>	<b>13,500.33</b>	<b>349.06</b>	<b>923.37</b>	<b>527.76</b>	<b>3,271.60</b>	<b>4,508.51</b>
<b>7</b>	<b>Finance Cost</b>	<b>225.49</b>	<b>201.17</b>	<b>147.40</b>	<b>682.18</b>	<b>733.34</b>	<b>166.08</b>	<b>136.06</b>	<b>101.93</b>	<b>442.22</b>	<b>533.22</b>
<b>8</b>	<b>Profit from ordinary activities after Finance cost but before Exceptional Items ( 6-7 )</b>	<b>542.93</b>	<b>1,483.86</b>	<b>2,486.41</b>	<b>4,479.93</b>	<b>12,766.99</b>	<b>182.98</b>	<b>787.31</b>	<b>425.83</b>	<b>2,829.38</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>10</b>	<b>Profit from ordinary activities before Tax ( 8-9 )</b>	<b>542.93</b>	<b>1,483.86</b>	<b>2,486.41</b>	<b>4,479.93</b>	<b>12,766.99</b>	<b>182.98</b>	<b>787.31</b>	<b>425.83</b>	<b>2,829.38</b>	<b>3,975.29</b>
<b>11</b>	<b>Tax expense (Refer note no.2)</b>	<b>(335.81)</b>	<b>321.90</b>	<b>728.65</b>	<b>497.49</b>	<b>2,450.44</b>	<b>52.78</b>	<b>303.54</b>	<b>256.43</b>	<b>1,013.86</b>	<b>977.61</b>
<b>12</b>	<b>Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11)</b>	<b>878.74</b>	<b>1,161.96</b>	<b>1,757.76</b>	<b>3,982.44</b>	<b>10,316.55</b>	<b>130.20</b>	<b>483.77</b>	<b>169.40</b>	<b>1,815.52</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>14</b>	<b>Net Profit (+)/ Loss (-) for the Period (12-13)</b>	<b>878.74</b>	<b>1,161.96</b>	<b>1,757.76</b>	<b>3,982.44</b>	<b>10,316.55</b>	<b>130.20</b>	<b>483.77</b>	<b>169.40</b>	<b>1,815.52</b>	<b>2,997.68</b>
<b>15</b>	<b>Minority Interest</b>	<b>(0.03)</b>	<b>0.55</b>	<b>0.09</b>	<b>0.76</b>	<b>0.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Net Profit (+)/ Loss (-) after taxes &amp; minority interest (14-15)</b>	<b>878.77</b>	<b>1,161.41</b>	<b>1,757.67</b>	<b>3,981.68</b>	<b>10,316.46</b>	<b>130.20</b>	<b>483.77</b>	<b>169.40</b>	<b>1,815.52</b>	<b>2,997.68</b>
<b>17</b>	<b>Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-)</b>	<b>3,249.91</b>	<b>3,249.19</b>	<b>3,238.02</b>	<b>3,249.91</b>	<b>3,238.02</b>	<b>3,249.91</b>	<b>3,249.19</b>	<b>3,238.02</b>	<b>3,249.91</b>	<b>3,238.02</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,486.32</b>	<b>29,555.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,359.21</b>	<b>42,118.29</b>
<b>19</b>	<b>a) Earnings Per Share for the Period (after exceptional item)</b>										
	i) Basic EPS	2.71	3.58	5.45	12.27	32.01	0.40	1.49	0.53	5.59	9.30
	II) Diluted EPS	2.71	3.58	5.41	12.27	31.74	0.40	1.49	0.52	5.59	9.22

**Notes :**

- 1 The above audited results have been reviewed by the Audit Committee & approved by the Board of Directors at their meetings held on 19th May, 2016 .
- 2 Tax expenses for the quarter is net of deferred tax asset of Rs. 4.87 crore pertaining to one of subsidiaries in USA which is now recognised in Consolidated Financial Statements. Hitherto, the deferred tax asset was not recognised in absence of virtual certainty as required under Accounting Standard 22 – "Accounting for Taxes on Income"
- 3 During the quarter, the Company allotted 7,126 equity shares of Rs. 10/- each under the Company's Employees Stock Option Scheme-2006 (As Amended).
- 4 The rating for the short term bank facilities have been upgraded by one notch up from CARE A3+ to CARE A2 which denotes adequate degree of safety.
- 5 The Company has got 2,82,472 Equity Shares released from Punjab National Bank, pledged for securing the repayment of working capital facilities. Out of abovementioned shares, 2,54,332 Equity Shares are owned by M/s. Brett Plastics Private Limited, Promoter Group Company and remaining 28,140 Equity Shares are owned by Mr. Sunil Agrawal, Chairman & Managing Director and Promoter of the Company.
- 6 The company during the year have been recognised with the following awards .(a) Certificate of merit for ranking first in silver jewellery category by GJEPC.(b) Certificate of merit for ranking first in most socially responsible company category by GJEPC ,and (c) Certificate of excellence for the best EOU in Gems & Jewelery category by EPCES.
- 7 The Group operates in single business segment viz. 'retail of fashion Jewellery & life style products. Hence, no segment results are being published .
- 8 The figures for the Quarter ended 31st March,2016 and 31st March,2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 9 During the year, Company has commenced the commercial production with cost optimization by successfully operationalizing environmentally sustainable and tax efficient SEZ production facility, housed in a gold standard green building, ahead of schedule at lower than estimated cost.
- 10 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 Shareholder have approved Scheme via postal ballot on 16th Jan,2016 & Scheme is filed with High Court for its approval.
- 11 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

Place : Jaipur

19th May, 2016

For and on behalf of the Board of Directors

Sd/-  
Sunil Agrawal  
Chairman & Managing Director  
DIN :00061142



VAIBHAV GLOBAL LIMITED

AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH 2016

(Rs. In Lacs)

Particulars	Consolidated	
	As at 31st Mar, 2016	As at 31st March, 2015
	Audited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS FUND:</b>		
(a) Share Capital	3,249.91	3,238.02
(b) Reserves and Surplus	33,486.32	29,555.27
(c) Money received against share warrants		
<b>Sub -Total-Shareholders fund</b>	<b>36,736.23</b>	<b>32,793.29</b>
Share application pending allotment		
<b>Minority Interest</b>	0.85	0.09
<b>Non-Current Liabilities</b>		
(a) Long-Term Borrowings	213.68	-
(b) Long-Term Provisions	233.38	242.26
<b>Sub -Total-Non Current Liabilities</b>	<b>447.06</b>	<b>242.26</b>
<b>Current Liabilities</b>		
(a) Short-Term Borrowings	10,702.41	7,619.74
(b) Trade Payables	9,335.22	7,431.98
(c) Other Current Liabilities	3,958.86	3,112.16
(d) Short-Term Provisions	746.58	1,819.18
<b>Sub -Total-Current Liabilities</b>	<b>24,743.06</b>	<b>19,983.06</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>61,927.20</b>	<b>53,018.70</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Fixed Assets	12,861.89	7,701.93
(b) Non-Current Investments	287.99	307.57
(c) Deferred Tax Assets	671.59	61.98
(d) Long-Term Loans and Advances	1,905.66	3,529.74
<b>Sub -Total-Non Current Assets</b>	<b>15,727.13</b>	<b>11,601.22</b>
<b>Current Assets</b>		
(a) Inventories	29,748.46	22,829.28
(b) Trade Receivables	6,648.36	4,751.36
(c) Cash and Bank Balances	5,638.86	9,625.95
(d) Short-Term Loans and Advances	4,137.34	4,203.71
(e) Other Current Assets	27.05	7.18
<b>Sub -Total- Current Assets</b>	<b>46,200.07</b>	<b>41,417.48</b>
<b>TOTAL- ASSETS</b>	<b>61,927.20</b>	<b>53,018.70</b>



VAIBHAV GLOBAL LIMITED

AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH 2016

(Rs. In Lacs )

Particulars	Standalone	
	As at 31st Mar, 2016	As at 31st March, 2015
	Audited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS FUND:</b>		
(a) Share Capital	3,249.91	3,238.02
(b) Reserves and Surplus	44,359.21	42,118.29
(c) Money received against share warrants		
<b>Sub -Total-Shareholders fund</b>	<b>47,609.12</b>	<b>45,356.31</b>
Share application pending allotment	-	-
<b>Minority Interest</b>	-	-
<b>Non-Current Liabilities</b>		
(a) Long-Term Borrowings	-	-
(b) Long-Term Provisions	229.71	238.99
<b>Sub -Total-Non Current Liabilities</b>	<b>229.71</b>	<b>238.99</b>
<b>Current Liabilities</b>		
(a) Short-Term Borrowings	9,342.41	5,949.66
(b) Trade Payables	5,058.94	2,812.46
(c) Other Current Liabilities	656.83	392.83
(d) Short-Term Provisions	405.17	855.62
<b>Sub -Total-Current Liabilities</b>	<b>15,463.36</b>	<b>10,010.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>63,302.18</b>	<b>55,605.88</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Fixed Assets	4,444.85	2,472.25
(b) Non-Current Investments	29,256.31	24,006.91
(c) Deferred Tax Assets	184.60	61.98
(d) Long-Term Loans and Advances	1,850.97	6,886.77
<b>Sub -Total-Non Current Assets</b>	<b>35,736.73</b>	<b>33,427.90</b>
<b>Current Assets</b>		
(a) Inventories	13,300.93	8,486.43
(b) Trade Receivables	12,196.71	7,459.17
(c) Cash and Bank Balances	917.78	4,000.99
(d) Short-Term Loans and Advances	1,088.55	1,427.43
(e) Other Current Assets	61.49	803.95
<b>Sub -Total- Current Assets</b>	<b>27,565.45</b>	<b>22,177.97</b>
<b>TOTAL- ASSETS</b>	<b>63,302.18</b>	<b>55,605.88</b>

# Vaibhav Global Limited

## Consolidated Cash Flow Statement for the Year ended Mar 31, 2016

Particulars	Year Ended
	31st March, 2016
	<i>Audited</i>
	₹
<b>A. Cash Flow from Operating Activities</b>	
Net Profit / (Loss) before tax	447,993,791
Adjustment for :	
Depreciation	236,455,475
Unrealised Foreign Exchange Difference	17,224,832
(Profit)/Loss on sales of Investment	(10,650,233)
Loss/(Profit) on sale of Fixed Assets	(1,773,565)
Liability No Longer required	(1,294,791)
Leave Encashment & Gratuity Expenses	(346,461)
Interest and Dividend earned	(35,519,122)
Interest paid on borrowings	68,218,450
<b>Operating Profit before working Capital Changes</b>	<b>720,308,376</b>
Adjustment for :	
Trade and other Receivables	(369,569,256)
Trade payables, Provisions, Other Current Liabilities	270,083,573
Stock- in - Trade	(691,918,963)
<b>Cash generated from Operations</b>	<b>(71,096,270)</b>
Direct Taxes paid	(174,856,696)
<b>Net Cash from operating activities</b>	<b>(245,952,966)</b>
<b>B. Cash Flow from Investing Activities</b>	
(Purchase)/Sale of Fixed Assets and movement of capital advances	(490,662,502)
Sales/(Purchases) of Shares	1,957,500
Profit/(Loss) on sale of investment	10,650,233
Movement in deposit	30,696,163
Interest and Dividend received	35,519,122
<b>Net Cash used in Investing Activities</b>	<b>(411,839,484)</b>
<b>C. Cash Flow from Financing Activities</b>	
Proceeds from /(Repayment of ) Long Term Borrowings	49,858,681
Proceeds from /(Repayment of ) Short Term Borrowings	311,538,530
Dividend and Tax on Dividend paid	94,190
Proceeds from Issuance of Share Capital	6,691,431
Interest Paid on Borrowings	(68,218,450)
<b>Net Cash used in Financing Activities</b>	<b>299,964,382</b>
<b>D. Impact of movement of exchange rates</b>	
Movement in FCTR	(10,566,909)
	-
	<b>(10,566,909)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents ( A+B+C+D)</b>	<b>(368,394,977)</b>
Openering Balance of Cash and Cash Equivalents	913,525,387
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>545,130,410</b>
<b>Cash and Cash Equivalents comprises</b>	
Cash, cheques and drafts in hand	11,961,485
Balance with banks and Liquid funds	533,168,925
	<b>545,130,410</b>