



VAIBHAV GLOBAL LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2016

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)

| Particulars | Consolidated | | | | | | Standalone | | | | | |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-------------------------------|
| | Quarter Ended | | | Nine Months Ended | | Year Ended | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | 31-Dec-16 <i>(Un Audited)</i> | 30-Sep-16 <i>(Un Audited)</i> | 31-Dec-15 <i>(Un Audited)</i> | 31-Dec-16 <i>(Un Audited)</i> | 31-Dec-15 <i>(Un Audited)</i> | 31-Mar-16 <i>(Audited)</i> | 31-Dec-16 <i>(Un Audited)</i> | 30-Sep-16 <i>(Un Audited)</i> | 31-Dec-15 <i>(Un Audited)</i> | 31-Dec-16 <i>(Un Audited)</i> | 31-Dec-15 <i>(Un Audited)</i> | 31-Mar-16 <i>(Audited)</i> |
| 1 Income from Operations | | | | | | | | | | | | |
| a. Net Sales/Income from Operations | 40,545.49 | 34,489.67 | 35,388.84 | 106,421.27 | 92,901.63 | 127,664.97 | 12,913.84 | 12,457.54 | 9,798.37 | 36,010.23 | 26,290.00 | 36,140.61 |
| b Exchange Gain/(Loss) | (92.76) | 53.39 | (82.45) | (188.55) | 265.65 | 320.82 | 166.03 | 187.57 | 94.64 | 376.67 | 361.94 | 375.66 |
| c. Other Operating Income | 412.97 | 353.27 | 312.01 | 992.33 | 677.45 | 891.67 | 31.82 | 50.11 | 7.71 | 82.90 | 15.90 | 24.36 |
| 2 Total Income from Operations (a+b+c) | 40,865.70 | 34,896.33 | 35,618.40 | 107,225.05 | 93,844.73 | 128,877.46 | 13,111.69 | 12,695.22 | 9,900.72 | 36,469.80 | 26,667.84 | 36,540.63 |
| 3 Expenditure | | | | | | | | | | | | |
| a Cost of materials consumed | 8,694.95 | 8,442.80 | 6,433.27 | 23,418.47 | 15,951.67 | 22,715.12 | 8,694.95 | 8,442.80 | 6,433.27 | 23,418.47 | 15,951.67 | 22,715.12 |
| b Purchase of Stock in Trade | 6,116.37 | 5,206.71 | 5,365.49 | 15,961.61 | 16,347.13 | 19,092.34 | 349.13 | 304.43 | 377.69 | 972.28 | 996.89 | 1,282.00 |
| c. Change in Inventories of finished goods,WIP and Stock in Trade | (729.60) | (2,044.71) | 57.27 | (4,765.33) | (4,915.33) | (2,643.02) | 297.95 | 383.37 | (311.97) | 1,220.09 | (404.91) | (538.33) |
| d. Employees Benefit Expense | 6,497.96 | 6,118.73 | 5,954.26 | 18,159.66 | 17,243.40 | 23,369.84 | 938.43 | 907.40 | 937.29 | 2,718.08 | 2,763.23 | 3,578.13 |
| e. Depreciation and Amortisation expenses | 750.83 | 713.80 | 638.76 | 2,128.39 | 1,684.89 | 2,364.55 | 224.79 | 198.65 | 144.73 | 601.82 | 379.73 | 549.82 |
| f. Other Expenditure | - | - | - | - | - | - | - | - | - | - | - | - |
| (i) Manufacturing Expenses | 2,835.18 | 2,507.83 | 2,257.43 | 7,731.35 | 6,139.24 | 8,055.77 | 1,490.87 | 1,246.53 | 1,023.82 | 3,928.18 | 2,987.21 | 4,149.76 |
| (ii) SGA (Refer Note 3) | 14,010.76 | 12,994.40 | 13,317.38 | 39,670.29 | 37,388.12 | 51,240.58 | 519.59 | 515.53 | 405.60 | 1,563.58 | 1,275.96 | 1,791.49 |
| g. Total Expenses | 38,176.45 | 33,939.56 | 34,023.86 | 102,304.44 | 89,839.12 | 124,195.18 | 12,515.72 | 11,998.71 | 9,010.43 | 34,422.50 | 23,949.78 | 33,527.99 |
| 4 Profit from Operations before Other Income, Finance cost and Exceptional Items (2-3) | 2,689.25 | 956.77 | 1,594.54 | 4,920.61 | 4,005.61 | 4,682.28 | 595.97 | 696.51 | 890.29 | 2,047.30 | 2,718.06 | 3,012.64 |
| 5 Other Income | 55.22 | 71.61 | 90.49 | 175.12 | 388.10 | 479.83 | 46.20 | 46.01 | 33.08 | 127.82 | 204.48 | 258.96 |
| 6 Profit from ordinary activities before Finance cost and Exceptional Items (4+5) | 2,744.47 | 1,028.38 | 1,685.03 | 5,095.73 | 4,393.71 | 5,162.11 | 642.17 | 742.52 | 923.37 | 2,175.12 | 2,922.54 | 3,271.60 |
| 7 Finance Cost | 201.63 | 159.48 | 201.17 | 522.53 | 456.69 | 682.18 | 147.26 | 122.09 | 136.06 | 383.47 | 276.14 | 442.22 |
| 8 Profit from ordinary activities after Finance cost but before Exceptional Items (6-7) | 2,542.84 | 868.90 | 1,483.86 | 4,573.20 | 3,937.02 | 4,479.93 | 494.92 | 620.43 | 787.31 | 1,791.65 | 2,646.40 | 2,829.38 |
| 9 Exceptional items | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 Profit from ordinary activities before Tax (8-9) | 2,542.84 | 868.90 | 1,483.86 | 4,573.20 | 3,937.02 | 4,479.93 | 494.92 | 620.43 | 787.31 | 1,791.65 | 2,646.40 | 2,829.38 |
| 11 Tax expense | 313.13 | 142.10 | 321.90 | 756.14 | 833.30 | 497.49 | (91.59) | 262.93 | 303.54 | 451.85 | 961.08 | 1,013.86 |
| 12 Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11) | 2,229.71 | 726.80 | 1,161.96 | 3,817.06 | 3,103.72 | 3,982.44 | 586.52 | 357.50 | 483.77 | 1,339.80 | 1,685.32 | 1,815.52 |
| 13 Extra Ordinary Items (Net of Tax Expenses) | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 Net Profit (+)/ Loss (-) for the Period (12-13) | 2,229.71 | 726.80 | 1,161.96 | 3,817.06 | 3,103.72 | 3,982.44 | 586.52 | 357.50 | 483.77 | 1,339.80 | 1,685.32 | 1,815.52 |
| 15 Minority Interest | 1.70 | (0.05) | 0.55 | 1.59 | 0.79 | 0.76 | - | - | - | - | - | - |
| 16 Net Profit (+)/ Loss (-) after taxes & minority interest (14-15) | 2,228.01 | 726.85 | 1,161.41 | 3,815.47 | 3,102.93 | 3,981.68 | 586.52 | 357.50 | 483.77 | 1,339.80 | 1,685.32 | 1,815.52 |
| 17 Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-) | 3,252.40 | 3,251.45 | 3,249.19 | 3,252.40 | 3,249.19 | 3,249.91 | 3,252.40 | 3,251.45 | 3,249.19 | 3,252.40 | 3,249.19 | 3,249.91 |
| 18 Reserves excluding Revaluation Reserve | - | - | - | - | - | 33,486.32 | - | - | - | - | - | 44,359.21 |
| 19 a) Earnings Per Share for the Period (after exceptional item) | | | | | | | | | | | | |
| i) Basic EPS (Not Annualised for the Quarter) | 6.85 | 2.23 | 3.58 | 11.73 | 9.57 | 12.27 | 1.80 | 1.10 | 1.49 | 4.12 | 5.20 | 5.59 |
| II) Diluted EPS (Not Annualised for the Quarter) | 6.85 | 2.23 | 3.58 | 11.73 | 9.57 | 12.27 | 1.80 | 1.10 | 1.49 | 4.12 | 5.20 | 5.59 |

Notes :

- 1 The above unaudited results have been reviewed by the Audit Committee & approved by the Board of Directors at their meetings held on 07th Feb 2017 . Limited review, as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, has been carried out by the Statutory Auditors.
- 2 During the quarter, the Company allotted 9,486 equity shares of Rs. 10/- each under the Company's Employees Stock Option Scheme-2006 (As Amended).
- 3 Item exceeding 10% of total expenditure (included in SGA)

| Particulars | (Rs. in Lacs) | | | | |
|---------------------------------|----------------------------|-----------|----------------------------|-----------|-------------------------|
| | Quarter Ended-Consolidated | | 9 Month Ended-Consolidated | | Year Ended-Consolidated |
| | 31-Dec-16 | 31-Dec-15 | 31-Dec-16 | 31-Dec-15 | 31-Mar-16 |
| Content & Broadcasting Expenses | 6,506.62 | 6,668.55 | 19,834.17 | 19,282.96 | 26,211.63 |

- 4 The Group operates in single business segment viz. 'retail of fashion Jewellery & life style products. Hence, no segment results are being published .
- 5 The Board at 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 approved Scheme via postal ballot on 16th Jan,2016 & the Scheme is finally sanctioned by the Hon'ble High Court,Jaipur (Rajasthan) vide order dated 18th Nov,2016. The effect of such reduction of capital has been taken in the financial statements of current quarter accordingly.
- 6 The Company's US subsidiary's Liquidation Channel rebranded to Shop LC in USA.
- 7 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

Place : Jaipur

Date: 07th February, 2017

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 31st DECEMBER 2016

| Particulars | Consolidated | | Standalone | |
|---|-------------------------|-------------------------|-------------------------|---------------------------|
| | As at 31st Dec, 2016 | As at 31st Mar, 2016 | As at 31st Dec, 2016 | As at 31st March, 2016 |
| | (Un Audited) | (Audited) | (Un Audited) | (Audited) |
| EQUITY AND LIABILITIES | | | | |
| SHAREHOLDERS FUND: | | | | |
| (a) Share Capital | 325,239,909 | 324,990,570 | 325,239,910 | 324,990,570 |
| (b) Reserves and Surplus | 3,749,179,016 | 3,348,631,992 | 4,575,036,681 | 4,435,920,967 |
| (c) Money received against share warrants | - | - | - | - |
| Sub -Total-Shareholders fund | 4,074,418,925 | 3,673,622,562 | 4,900,276,591 | 4,760,911,537 |
| Share application pending allotment | - | - | - | - |
| Minority Interest | 243,971 | 84,621 | - | - |
| Non-Current Liabilities | | | | |
| (a) Long-Term Borrowings | - | 21,368,006 | - | - |
| (b) Long-Term Provisions | 26,186,829 | 23,338,450 | 25,824,800 | 22,970,950 |
| Sub -Total-Non Current Liabilities | 26,186,829 | 44,706,456 | 25,824,800 | 22,970,950 |
| Current Liabilities | | | | |
| (a) Short-Term Borrowings | 960,669,635 | 1,070,241,455 | 897,908,141 | 934,241,124 |
| (b) Trade Payables | 1,025,006,098 | 933,522,468 | 403,248,777 | 505,894,242 |
| (c) Other Current Liabilities | 478,764,143 | 395,884,524 | 38,668,546 | 65,683,319 |
| (d) Short-Term Provisions | 72,444,232 | 74,658,316 | 29,304,475 | 40,516,940 |
| Sub -Total-Current Liabilities | 2,536,884,108 | 2,474,306,763 | 1,369,129,939 | 1,546,335,625 |
| TOTAL EQUITY AND LIABILITIES | 6,637,733,833 | 6,192,720,402 | 6,295,231,330 | 6,330,218,112 |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| (a) Fixed Assets | 950,357,003 | 999,357,741 | 437,304,675 | 444,484,777 |
| (b) Goodwill On Consolidation | 286,831,871 | 286,831,871 | - | - |
| (c) Non-Current Investments | 24,821,758 | 28,799,279 | 2,925,630,831 | 2,925,630,831 |
| (d) Deferred Tax Assets | 63,185,002 | 67,158,754 | 15,416,911 | 18,460,059 |
| (e) Long-Term Loans and Advances | 175,507,159 | 190,565,808 | 185,692,886 | 185,096,945 |
| Sub -Total-Non Current Assets | 1,500,702,793 | 1,572,713,453 | 3,564,045,303 | 3,573,672,612 |
| Current Assets | | | | |
| (a) Inventories | 3,187,252,922 | 2,974,846,481 | 964,548,563 | 1,330,092,969 |
| (b) Trade Receivables | 1,012,682,858 | 664,836,286 | 1,584,935,883 | 1,219,670,847 |
| (c) Cash and Bank Balances | 567,567,327 | 563,885,847 | 55,217,515 | 91,777,561 |
| (d) Short-Term Loans and Advances | 351,161,662 | 413,733,581 | 110,221,858 | 108,855,408 |
| (e) Other Current Assets | 18,366,271 | 2,704,754 | 16,262,208 | 6,148,715 |
| Sub -Total- Current Assets | 5,137,031,040 | 4,620,006,949 | 2,731,186,027 | 2,756,545,500 |
| TOTAL- ASSETS | 6,637,733,833 | 6,192,720,402 | 6,295,231,330 | 6,330,218,112 |



Vaibhav Global Limited

Consolidated Cash Flow Statement for the Year ended Dec 31, 2016

| Particulars | Nine Month Ended 31st Dec, 2016 |
|--|------------------------------------|
| | <i>Un Audited</i> ₹ |
| A. Cash Flow from Operating Activities | |
| Net Profit / (Loss) before tax | 457,319,015 |
| Adjustment for : | |
| Depreciation | 212,839,193 |
| Unrealised Foreign Exchange Difference | (17,088,883) |
| (Profit)/Loss on sales of Investment | 1,347,443 |
| Loss/(Profit) on sale of Fixed Assets | (47,820) |
| Liability No Longer required | (291,800) |
| Leave Encashment & Gratuity Expenses | 2,853,850 |
| Interest and Dividend earned | (17,008,095) |
| Interest paid on borrowings | 52,252,789 |
| Operating Profit before working Capital Changes | 692,175,692 |
| Adjustment for : | |
| Trade and other Receivables | (252,301,802) |
| Trade payables, Provisions, Other Current Liabilities | 134,721,186 |
| Stock- in - Trade | (212,406,441) |
| Cash generated from Operations | 362,188,635 |
| Direct Taxes paid | (31,687,515) |
| Net Cash from operating activities | 330,501,120 |
| B. Cash Flow from Investing Activities | |
| (Purchase)/Sale of Fixed Assets | (163,790,635) |
| Sales/(Purchases) of Shares | 3,977,521 |
| Profit/(Loss) on sale of investment | (1,347,443) |
| Movement in deposit | (50,000) |
| Interest and Dividend received | 17,008,095 |
| Net Cash used in Investing Activities | (144,202,462) |
| C. Cash Flow from Financing Activities | |
| Proceeds from /(Repayment of) Long Term Borrowings | (21,368,006) |
| Proceeds from /(Repayment of) Short Term Borrowings | (130,907,865) |
| Dividend and Tax on Dividend paid | |
| Proceeds from Issuance of Share Capital | 1,318,596 |
| Interest Paid on Borrowings | (52,252,789) |
| Net Cash used in Financing Activities | (203,210,064) |
| D. Impact of movement of exchange rates | |
| Movement in FCTR | 17,931,736 |
| | - |
| | 17,931,736 |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C+D) | 1,020,330 |
| Opening Balance of Cash and Cash Equivalents | 545,130,410 |
| Closing Balance of Cash and Cash Equivalents | 546,150,740 |
| Cash and Cash Equivalents comprises | |
| Cash, cheques and drafts in hand | 5,035,921 |
| Balance with banks and Liquid funds | 541,114,819 |
| | 546,150,740 |