

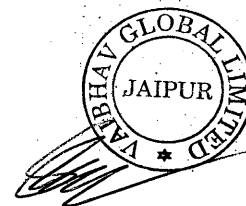


VAIBHAV GLOBAL LIMITED
REGD.OFF : K-6B, FATEH TIBA, ADARSH NAGAR, JAIPUR-302004
CIN: L36911RJ1989PLC004945

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
	Unaudited	Audited (refer note 8)	Unaudited	Audited
1. INCOME				
a. Revenue from operations				
(i) Sale of goods	38,592.09	41,978.52	32,849.77	155,751.36
(ii) Exchange gain	420.31	369.35	299.57	1,159.22
	39,012.40	42,347.87	33,149.34	156,910.58
b. Other income	392.23	287.44	307.66	1,046.57
Total income	39,404.63	42,635.31	33,457.00	157,957.15
2. EXPENSES				
a. Cost of materials consumed	7,840.51	8,960.70	6,789.42	30,945.11
b. Purchases of stock-in-trade	7,428.70	5,741.18	6,389.29	28,353.05
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	(1,617.65)	2,517.63	(3,063.72)	(2,884.17)
d. Employee benefits expense	7,337.26	7,012.60	6,456.03	27,100.62
e. Finance costs	159.35	125.37	142.70	429.60
f. Depreciation and amortization expense	596.25	574.51	742.50	2,545.14
g. Other expenses				
(i) Manufacturing expenses	1,738.40	1,727.36	1,725.10	7,026.72
(ii) Administrative and selling expenses (refer note 9)	12,237.50	12,569.13	12,652.03	51,526.13
Total expenses	35,720.32	39,228.48	31,833.35	145,042.20
3. Profit before tax (3-4)	3,684.31	3,406.83	1,623.65	12,914.95
4. Tax expense (refer note 3)				
a. Current tax	294.32	167.08	553.52	2,544.66
b. Tax for earlier years	-	-	-	(11.18)
c. Deferred tax charge / (credit)	385.32	49.09	(436.80)	(865.17)
Total tax expense	679.64	216.17	116.72	1,668.31
5. Profit for the period (5-6)	3,004.67	3,190.66	1,506.93	11,246.64
6. Other comprehensive income				
A. Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit liability	1.29	45.37	(0.20)	5.14
Equity investment through other comprehensive income - net change in fair value	-	(6.70)	15.58	(37.35)
Tax impact on above items	(0.28)	(15.70)	0.07	(1.78)
Net other comprehensive income not to be reclassified subsequently to profit or loss	1.01	22.97	15.45	(33.99)
B. Items that will be reclassified subsequently to profit or loss				
Exchange differences in translating foreign operations	688.16	174.98	105.72	(145.75)
Effective portion of losses on hedging instrument in cash flow hedges	(946.11)	-	-	-
Tax impact on above items	203.44	-	-	-
Net other comprehensive income to be reclassified subsequently to profit or loss	(54.51)	174.98	105.72	(145.75)
7. Total comprehensive income for the period (7+8)	2,951.17	3,388.61	1,628.10	11,066.90
8. Profit for the period attributable to :				
a. Owners of Vaibhav Global Limited	3,004.67	3,190.66	1,506.93	11,246.64
b. Non-controlling interests	-	-	-	-
9. Other comprehensive income attributable to :				
a. Owners of Vaibhav Global Limited	(53.50)	197.95	121.17	(179.74)
b. Non-controlling interests	-	-	-	-
10. Total comprehensive income attributable to :				
a. Owners of Vaibhav Global Limited	2,951.17	3,388.61	1,628.10	11,066.90
b. Non-controlling interests	-	-	-	-
11. Paid-up equity share capital (face value per share of Rs. 10/-)	3,259.86	3,258.44	3,253.79	3,258.44
12. Earnings per equity share				
i) Basic	9.22	9.80	5.00	34.55
ii) Diluted	8.90	9.53	4.89	33.60



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1. The above unaudited consolidated financial results for the quarter ended 30 June 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 July 2018.
2. These unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
3. Current tax includes minimum alternate tax (MAT) and deferred tax includes MAT credit entitlement.
4. The unaudited consolidated financial results include the financial results of the parent company Vaibhav Global Limited 'the group' and the financial results of the following subsidiaries and step down subsidiaries:

Subsidiaries:

- STS Jewels Inc., USA
- STS Gems Thai Limited, Thailand
- STS Gems Limited, Hongkong
- STS Gems Japan Limited
- Genoa Jewelers Limited, BVI

Step down subsidiaries:

- Pt. STS Bali
 - The Jewellery Channel Inc. USA
 - The Jewellery Channel limited, UK
 - Jewel Gems USA Inc (merged with The Jewellery Channel Inc. USA, w.e.f 28 February 2018)
5. During the quarter, the Company allotted 14,164 equity shares of Rs. 10/- each under the Company's Employees Stock Option Scheme-2006 (As Amended) at exercise price ranging between Rs. 45.30 - Rs. 374.60.
 6. Effective 1 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" retrospectively to each prior reporting quarter/year presented, in accordance with Ind AS 8, Accounting Policies, Change in Accounting Estimates and Errors. Accordingly, the comparatives have been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial results.
 7. Effective 1 April 2018, the Company adopted Appendix B "Foreign Currency Transactions and Advance Consideration" of Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" using the cumulative catch-up transition method which is applied to Non-monetary assets or Non-monetary liabilities, arising from advance consideration and outstanding on the beginning of the reporting period. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Appendix B "Foreign Currency Transactions and Advance Consideration" was insignificant on the financial results.




8. Figures of the preceding quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the nine months ended 31 December 2017 of the previous financial year. Also the figures up to the nine months ended December 2017 were only reviewed and not subjected to audit.
9. Item exceeding 10% of total expenditure (included in other expenses – administrative and selling expenses).

Particulars	Quarter ended			Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
Content and broadcasting expenses	4,593.63	4,972.68	5,834.83	21,807.96

10. The Group operates in single business segment viz. manufacturing, sourcing and sales of Fashion Jewelry & Life Style Products. Hence no business segment results are being published.

For and on behalf of the board of directors


Sunil Agrawal
 Chairman and Managing Director
 DIN: 00061142



Place: Jaipur
 Date: 30 July 2018



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018


(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended		Year ended	
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
	Unaudited	Audited (refer note 7)	Unaudited	Audited
1. INCOME				
a. Revenue from operations				
(i) Sale of goods	11,635.28	12,194.37	10,565.57	45,833.20
(ii) Exchange gain	424.21	343.15	303.89	1,168.66
	12,059.49	12,537.52	10,869.46	47,001.86
b. Other income	141.57	134.74	95.96	446.76
Total income	12,201.06	12,672.26	10,965.42	47,448.62
2. EXPENSES				
a. Cost of materials consumed	7,840.51	8,922.63	6,789.11	30,907.04
b. Purchases of stock-in-trade	294.17	209.66	312.66	1,358.94
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	5.96	121.45	(128.17)	(22.83)
d. Employee benefits expense	978.61	1,077.96	967.73	3,845.32
e. Finance costs	136.12	95.46	99.98	313.03
f. Depreciation and amortization expense	94.03	93.27	96.00	374.60
g. Other expenses:	-	-	-	-
(i) Manufacturing expenses	1,078.41	1,177.96	1,210.24	4,851.40
(ii) Administrative and selling expenses	506.38	615.76	487.12	2,188.39
Total expenses	10,934.19	12,314.15	9,834.67	43,815.89
3. Profit before tax (1-2)	1,266.87	358.11	1,130.75	3,632.73
4 Tax expense (refer note 3)				
a. Current tax	285.17	79.00	242.10	777.90
b. Tax for earlier years	-	-	-	(11.17)
c. Deferred tax	(60.83)	21.20	98.05	(213.29)
Total tax expense	224.34	100.20	340.15	553.44
5 Profit for the period (3-4)	1,042.53	257.91	790.60	3,079.29
6 Other comprehensive income				
A. Items that will not be reclassified to profit or loss				
- Remeasurement of the net defined benefit liability	1.29	45.37	(0.20)	5.14
- Tax impact on above items	(0.28)	(15.70)	0.07	(1.78)
Net other comprehensive income not to be reclassified subsequent to profit and loss	1.01	29.67	(0.13)	3.36
B. Items that will be reclassified to profit or loss				
- Effective portion of loss on hedging instrument in cash flow hedge	(944.09)	-	-	-
- Tax impact on above items	203.44	-	-	-
Net other comprehensive income to be reclassified to profit and loss	(740.65)	-	-	-
Other comprehensive income for the period, net of income tax	(739.64)	29.67	(0.13)	3.36
7 Total comprehensive income for the period (5+6)	302.89	287.58	790.47	3,082.65
8 Paid-up equity share capital (face value per share of Rs. 10/-)	3,259.86	3,258.44	3,253.79	3,258.44
9 Earnings per equity share				
i) Basic	3.20	0.79	2.43	9.46
ii) Diluted	3.09	0.77	2.37	9.20



1. The above unaudited standalone financials results for the quarter ended 30 June 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 July 2018.
2. These unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
3. Current tax includes minimum alternate tax (MAT) and deferred tax includes MAT credit entitlement.
4. During the quarter, the Company allotted 14,164 equity shares of Rs. 10/- each under the Company's Employees Stock Option Scheme-2006 (as amended) at exercise price ranging between Rs.45.30 - Rs.374.60.
5. Effective 1 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" retrospectively to each prior reporting quarter/year presented, in accordance with Ind AS 8, Accounting Policies, Change in Accounting Estimates and Errors. Accordingly, the comparatives have been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial results.
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8. Company operates in single business segment viz. manufacturing, sourcing and sales of Fashion Jewelry & Life Style Products. Hence no business segment results are being published.

For and on behalf of the board of directors


Sunil Agrawal
Chairman and Managing Director
DIN: 00061142

Place: Jaipur
Date: 30 July 2018