



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2023/95

Date: 26th September, 2023

**National Stock Exchange of
India Limited (NSE)**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051
Symbol: VAIBHAVGBL

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532156

**Subject: Intimation under Regulation 30 – Agreement to acquire Mindful Souls BV, a Step-down
Subsidiary.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable provisions, if any, we would like to inform you that the Shop TJC Limited, UK ('Acquirer'), a wholly owned step down subsidiary of the Vaibhav Global Limited has executed a Share Purchase Agreement on 26th September, 2023 for acquisition of 100% Share Capital of **Mindful Souls BV** ('Target Company'), a Dutch Company with limited liability, from the promoters/shareholders of Target Company.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as **Annexure - A**

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Vaibhav Global Limited

Sushil Sharma
Company Secretary



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Annexure – A

#	Particulars	Details of information
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>The Shop TJC Limited, UK ('Acquirer'), a wholly owned step-down subsidiary of the Vaibhav Global Limited has executed Share Purchase Agreement on 26th September, 2023 for acquisition of 100% Share Capital of Mindful Souls BV ('Target Company') from the promoters/shareholders of Target Company.</p> <p>The Mindful Souls B.V., is a Dutch Private Company with limited liability, registered in Vlaardingen (Netherlands). It primarily sells subscription boxes comprising fashion jewellery, gemstone, and lifestyle products.</p> <p>The Target Company's Turnover for CY 2022 was ~Euro 18 million.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The proposed acquisition of Mindful Souls BV by Shop TJC Limited, UK does not fall under related party transactions.</p> <p>The promoter / promoter group / group Companies of the Company do not have any interest in the Target Company.</p>
c)	Industry to which the entity being acquired belongs	E-commerce/ online sales
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>This Target Company is an e-commerce company dealing in subscription based online sales of fashion jewellery, gemstone, and lifestyle products.</p> <p>The proposed acquisition will create synergies through our deep sourcing and manufacturing abilities. Mindful Souls' native digital abilities will allow us to strengthen our digital businesses.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	General formalities for transfer of stake to be performed by acquirer, seller, and target company.
f)	Indicative time period for completion of the acquisition	Within 2 weeks from the date of agreement.



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g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration of Euro 12 million.
h)	Cost of acquisition and/or the price at which the shares are acquired	The cost of acquisition of the target Company is Euro 12 million for acquiring 100% ordinary shares.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding/ control to be acquired. Post acquisition, the target company shall become the wholly owned subsidiary of the Acquirer.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Incorporated in 2018 in Netherlands, it is mainly serving United States- one of the largest e-com market, through proprietary e-commerce website, and marketplaces. While more than 90% of revenue is derived from US, it also has presence in UK/EU, Canada, and Australia. It primarily sells subscription boxes comprising fashion jewellery, gemstone, and lifestyle products.</p> <p>Historical turnover of the Target Company was as follows:</p> <p>Year 2022: ~Euro 18 million Year 2021: ~Euro 10 million Year 2020: ~Euro 3 million</p>