



Vaibhav Global Limited

***Shop TJC (UK) entered into agreement to acquire 'Mindful Souls':
An e-com company of fashion jewellery and lifestyle products***

Jaipur, September 26, 2023:

VGL Group is excited to announce that its wholly owned subsidiary Shop TJC (UK) has entered into a definitive agreement to acquire **Mindful Souls BV**, an e-commerce company dealing in subscription based online sales of fashion jewellery, gemstone, and lifestyle products. Purchase consideration of the transaction is Euro 12 million and the same will be funded through internal accruals.

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. The company's performance over the period has been robust having achieved annual turnover of Euro 18 million with a healthy PBT margin of ~10% in 2022.

Mr. Sunil Agarwal, Managing Director, Vaibhav Global Limited said, "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."



About Vaibhav Global Limited

Vaibhav Global Limited (VGL) is listed on stock exchanges in India (BSE: 532156, NSE: VAIBHAVGBL, ISIN - INE884A01027). VGL is an omni-channel E-tailer of fashion jewellery, accessories, and lifestyle products in developed markets with direct access to ~141 million households (FTE) through its TV home shopping networks – Shop LC in US, Shop TJC in UK and Shop LC in Germany. The Company's ecommerce websites www.shoplc.com in the US, www.tjc.co.uk in the UK and www.shoplc.de in Germany, complement TV coverage and diversify customer engagement. The Company is committed to 'Delivering Joy' to all the stakeholders. Through its flagship midday meal program, '**Your Purchase Feeds...**' where a meal is provided for every piece sold at the retail channels, the Company has provided over 78 million meals in US, UK, Germany, and India at a run rate of 48,000 meals being donated every school day since program's inception.

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