



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 AND YEAR TO DATE ENDED 30 SEPTEMBER 2021

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year to date ended		Year ended
	30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. INCOME						
a. Revenue from operations	63,478.54	68,204.68	59,878.67	131,683.22	114,922.46	254,007.02
b. Other income	592.20	657.02	305.56	1,249.22	714.18	1,769.98
Total income	64,070.74	68,861.70	60,184.43	132,932.44	115,636.64	255,777.00
2. EXPENSES						
a. Cost of materials consumed	6,958.43	7,891.10	7,746.91	14,849.53	12,005.70	27,217.95
b. Purchases of stock-in-trade	22,764.19	20,594.40	16,878.88	43,358.59	31,892.42	64,503.04
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	(8,571.56)	(6,275.16)	(3,899.11)	(14,846.72)	(4,636.55)	(1,453.03)
d. Employee benefits expense	11,994.18	13,209.54	10,310.98	25,203.72	20,484.46	43,604.57
e. Finance costs (refer note 10)	154.52	76.21	139.46	230.73	209.94	462.94
f. Depreciation and amortisation expenses	1,289.24	1,096.39	828.88	2,385.63	1,821.18	3,913.82
g. Other expenses						
(i) Manufacturing expenses	1,722.22	1,647.99	1,470.75	3,370.21	2,601.91	5,451.10
(ii) Administrative and selling expenses (refer note 7)	21,929.70	22,012.15	17,792.98	43,941.85	35,647.41	77,660.34
Total expenses	58,240.92	60,252.62	51,269.73	118,493.54	100,026.47	221,360.73
3. Profit before exceptional items and tax (1 - 2)	5,829.82	8,609.08	8,914.70	14,438.90	15,610.17	34,416.27
4. Exceptional items (net) (refer note 10)	-	3,289.87	-	3,289.87	-	-
5. Profit after exceptional items	5,829.82	11,898.95	8,914.70	17,728.77	15,610.17	34,416.27
6. Tax expense (refer note 3)						
a. Current tax	1,448.90	2,060.41	1,814.11	3,509.31	3,239.25	7,080.01
b. Deferred tax	167.90	(35.32)	45.09	132.58	27.92	160.92
Total tax expense	1,616.80	2,025.09	1,859.20	3,641.89	3,267.17	7,240.93
7. Profit for the period (5 - 6)	4,213.02	9,873.86	7,055.50	14,086.88	12,343.00	27,175.34
8. Other comprehensive income						
A. Items that will not be reclassified subsequently to profit or loss						
a. (i) Items that will not be reclassified to profit or loss	(24.02)	(13.08)	(3.19)	(37.10)	4.46	(52.32)
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.39	4.57	1.11	12.96	(1.56)	18.28
b. (i) Items that will be reclassified to profit or loss	(747.02)	1,124.51	(783.95)	377.49	(461.87)	(186.61)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income	(762.65)	1,116.00	(786.03)	353.35	(458.97)	(220.65)
9. Total comprehensive income for the period (7+8)	3,450.37	10,989.86	6,269.47	14,440.23	11,884.03	26,954.69
10. Profit for the period attributable to :						
a. Owners of Vaibhav Global Limited	4,218.13	9,877.08	7,055.50	14,095.21	12,343.00	27,178.20
b. Non-controlling interests	(5.11)	(3.22)	-	(8.33)	-	(2.86)
11. Other comprehensive income attributable to :						
a. Owners of Vaibhav Global Limited	(762.65)	1,116.00	(786.03)	353.35	(458.97)	(220.65)
b. Non-controlling interests	-	-	-	-	-	-
12. Total comprehensive income attributable to :						
a. Owners of Vaibhav Global Limited	3,455.48	10,993.08	6,269.47	14,448.56	11,884.03	26,957.55
b. Non-controlling interests	(5.11)	(3.22)	-	(8.33)	-	(2.86)
13. Paid-up equity share capital (face value per share of Rs. 2/-) (refer note 5)	3,267.85	3,262.02	3,242.74	3,267.85	3,242.74	3,253.67
14. Earnings per equity share (refer note 5)						
i) Basic	2.57	6.07	4.36	8.65	7.63	16.77
ii) Diluted	2.51	5.93	4.27	8.46	7.46	16.32



VAIBHAV GLOBAL LIMITED

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 30 SEPTEMBER 2021

(Rs. in lacs, unless otherwise stated)

Particulars	Consolidated	
	As at 30 September 2021	As at 31 March 2021
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	14,393.49	8,268.43
Capital work-in-progress	1,013.62	770.43
Right-of-use asset	7,084.16	3,284.50
Goodwill	2,868.32	2,868.32
Other intangible assets	2,442.91	1,836.17
Intangible assets under development	2,490.38	2,161.69
Financial assets		
Investments	0.33	0.33
Others	877.67	747.69
Non-current tax assets (net)	624.43	745.05
Deferred tax assets (net)	1,864.25	1,934.66
Other non-current assets	3.68	35.63
Total non-current assets	33,663.24	22,652.90
Current assets		
Inventories	59,440.69	44,595.85
Financial assets		
Investments	23,282.18	28,007.94
Trade receivables	17,933.13	16,710.94
Cash and cash equivalents	6,064.68	7,206.75
Bank balance other than above	12,759.98	11,626.41
Loans	76.95	135.11
Others	187.65	120.18
Other current assets	10,711.60	8,458.69
Total current assets	130,456.86	116,861.87
Total assets	164,120.10	139,514.77
Equity and liabilities		
Equity		
Equity share capital	3,267.85	3,253.67
Other equity	103,850.94	93,129.62
Equity attributable to owners of the Company	107,118.79	96,383.29
Non-controlling interest	3.18	(1.61)
Total Equity	107,121.97	96,381.68
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	5,454.76	1,872.49
Deferred tax liabilities (net)	85.89	
Provisions	700.83	483.36
Total non-current liabilities	6,241.48	2,355.85
Current liabilities		
Financial liabilities		
Borrowings	8,281.21	9,171.91
Lease liabilities	1,643.21	1,404.07
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	44.43	71.28
- Total outstanding dues of creditors other than micro enterprises and small enterprises	27,959.01	16,000.02
Other financial liabilities	2,254.04	545.13
Other current liabilities	5,889.25	6,159.90
Provisions	2,618.45	5,105.80
Current tax liabilities (net)	2,067.05	2,319.13
Total current liabilities	50,756.65	40,777.24
Total liabilities	56,998.13	43,133.09
Total equity and liabilities	164,120.10	139,514.77



CONSOLIDATED STATEMENT OF CASHFLOWS FOR YEAR TO DATE ENDED 30 SEPTEMBER 2021

Particulars	Year to date ended 30 September 2021	Year to date ended 30 September 2020	Year ended 31 March 2021
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Profit for the period	14,438.74	15,610.17	34,416.27
<i>Adjustment for :</i>			
Depreciation and amortisation expenses	2,385.63	1,821.18	3,913.82
Unrealised foreign exchange difference (net)	(128.54)	(11.31)	(5.97)
Share based payments to employees	609.42	341.37	667.74
Loss / (gain) on sale of property, plant and equipment	(12.24)	12.27	17.70
Liabilities no longer required written back	(5.14)	(95.47)	(95.95)
Gain on sale of current investments (including change in fair value)	(0.02)	(6.54)	(7.27)
Allowances for / write off doubtful debts and advances (net)	534.36	886.34	1,404.78
Interest income	(248.78)	(185.53)	(322.17)
Finance costs	230.73	209.94	462.94
Operating profit before working capital changes	17,804.16	18,582.42	40,451.89
<i>Working capital adjustments :</i>			
(Increase) / decrease in trade receivable	(1,600.58)	(293.06)	(4,356.03)
(Increase) / decrease in inventories	(14,319.99)	(8,010.22)	(2,054.01)
(Increase) / decrease in other assets	(2,275.80)	(1,450.54)	(2,400.72)
Increase / (decrease) in trade payables, provisions, other current liabilities	9,319.16	3,911.18	6,708.60
Cash generated from operating activities	8,926.95	12,739.78	38,349.73
Income taxes paid	(3,625.94)	(3,366.83)	(5,769.83)
Net cash generated from operating activities (A)	5,301.01	9,372.95	32,579.90
B. Cash flow from investing activities			
Purchase of property, plant and equipment	(7,975.19)	(1,625.88)	(5,692.13)
Proceeds from sale of property, plant and equipment	5.37	0.05	0.05
Movement in deposits (net)	(1,012.60)	(1,522.07)	(1,303.95)
Interest received	285.88	273.33	412.39
Purchase of current investments in liquid funds	4,827.05	(14,497.80)	(28,598.93)
Proceed from sale of current investments in liquid funds	225.02	6,216.79	8,394.18
Net cash used in investing activities (B)	(3,644.47)	(11,155.58)	(26,788.39)
C. Cash flow from financing activities			
Proceeds from exercise of share options	751.06	918.21	1,576.60
Proceeds from issue of equity shares to non-controlling interest	13.75	-	1.25
Buyback of equity shares including transaction cost	-	-	-
Movement in short term borrowings (net)	2,602.33	1,373.04	2,766.45
Dividend paid (including dividend distribution tax)	(5,092.58)	(3,885.64)	(7,948.57)
Payment of lease liabilities	(893.41)	(810.61)	(1,855.79)
Interest paid	(169.36)	(131.00)	(288.72)
Net cash used in financing activities (C)	(2,788.21)	(2,536.00)	(5,748.78)
D. Impact of movement of exchange rates			
Exchange difference on translation foreign operations	(10.40)	40.10	105.73
Net Increase/(Decrease) in cash and cash equivalents (A+B+C+D)	(1,142.07)	(4,278.53)	148.46
Opening balance of cash and cash equivalents	7,206.75	7,058.29	7,058.29
Closing balance of cash and cash equivalents	6,064.68	2,779.76	7,206.75

Notes:

- 1) The above unaudited consolidated financial results for the quarter ended 30 September 2021 and year to date for the period from 1 April 2021 to 30 September 2021 have been reviewed by the Audit Committee & approved by the Board of Directors at their respective meetings held on 27 October 2021.
- 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), wherever applicable, and deferred tax includes MAT credit entitlement.
- 4) The unaudited consolidated financial results include the financial results of Parent Company and the financial results of the following subsidiaries and step down subsidiaries (collectively referred as 'the Group'):
 - A. VGL Retail Ventures Limited, Mauritius
 - a. Shop TJC Limited, UK
 - (i) Shop LC Global Inc., USA
 - B. STS Global Supply Limited, Hong Kong (formerly STS Gems Limited)
 - a. Pt. STS Bali, Indonesia
 - b. STS (Guangzhou) Trading Limited, China
 - C. STS Jewels Inc, USA
 - D. STS Global Limited, Thailand (formerly STS Gems Thai Limited)
 - E. STS Global Limited, Japan (formerly STS Gems Limited)
 - F. Vaibhav Vistar Limited, India (incorporated on 02 December 2020)
 - G. Vaibhav Lifestyle Limited, India (incorporated on 05 December 2020)
 - H. Shop LC GmbH, Germany (acquired on 09 March 2021) (refer note 11)
- 5) The shareholders of the Parent Company through postal ballot resolution dated 24 April 2021 approved the subdivision of one equity share of the Company from face value of Rs. 10/- each into five equity shares of Rs. 2/- each. The record date for sub-division was 10 May 2021. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively.
- 6) The Parent Company has allotted 291,423 and 708,308 equity shares having face value of Rs. 2/- each for the quarter ended 30 September 2021 and year to date for the period from 1 April 2021 to 30 September 2021 respectively, under the Company's Employees Stock Option Scheme - 2006 (as amended) through Vaibhav Global Employee Stock Option Welfare Trust at exercise price ranging from Rs. 9.06 - Rs. 188.95 (also refer note 5).
- 7) Item exceeding 10% of total expenditure (included in other expenses – administrative and selling expenses).

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year to date		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
Content and broadcasting expenses	8,037.76	8,082.45	5,434.83	16,120.21	11,008.34	24,639.94
Packing and distribution expenses	5,470.47	5,695.95	5,433.68	11,166.42	10,676.36	24,329.61

- 8) In earlier years, the Parent Company had received a notice from the Income Tax Department under Section 148 of the Income Tax Act, 1961. Honorable High Court had granted stay order on the Company's petition. Based upon the nature and external expert opinion obtained by the Parent Company, the management does not expect any liability to arise out of it.
- 9) The Board of Directors has declared interim dividend of Rs. 1.5/- per fully paid up Equity shares of Rs. 2/- each. The Company has fixed 06 November 2021 as the record date for payment of interim dividend on Equity shares. The said interim dividend will be credited/dispatched to the respective equity shareholders within 30 days of the declaration of dividend.

In addition to the above interim dividend of Rs. 1.5/-, an interim dividend of Rs. 1.5/- per share i.e., 75% on equity share capital was declared and paid during the current period. Hence total dividend of Rs. 3/- has been declared during the current period.

- 10) During the previous year, Shop LC Global Inc. (USA) (wholly owned step down subsidiary of the Parent Company) had availed a loan of USD 48.07 lacs at 1% interest under Paycheck Protection Program ('PPP') of US Small Business Administration (SBA) under CARES Act of USA. Under SBA guidelines, this loan was eligible for waiver subject to certain conditions, pending which it was classified as borrowings as at 31 March 2021. During the previous quarter, Shop LC Global Inc. has received approval for waiver of entire loan which is disclosed as exceptional item amounting to Rs. 3,289.97 lacs (net of expenses). Waiver of accrued interest of Rs. 32.46 lacs is netted off from finance cost.
- 11) During the current quarter, Shop TJC Limited, UK has sold its 100% investment in its wholly owned subsidiary Shop LC GmbH, Germany to its parent Company i.e., Vaibhav Global Limited, India. This has resulted into Shop LC GmbH, Germany becoming direct wholly owned subsidiary of the Parent Company.
- 12) Shop LC GmbH, Germany was acquired on 9 March 2021. During the current quarter, the wholly owned subsidiary is currently in process of setting up and operationalising the business to sell products to the retail consumers via television and e-commerce websites. The wholly owned subsidiary has incurred net losses as shown below and included in unaudited consolidated financial results:

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year to date		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
Net losses	1,455.33	624.33	-	2,079.66	-	128.97

- 13) During the current period, the Group has changed the name of following subsidiaries:

Previous Name	New Name	Effective date
STS Gems Limited, Hong Kong	STS Global Supply Limited, Hong Kong	07 June 2021
STS Gems Thai Limited, Thailand	STS Global Limited, Thailand	16 July 2021
STS Gems Limited, Japan	STS Global Limited, Japan	03 June 2021

- 14) The Company operates in single business segment i.e., Fashion Jewellery and Life Style Products.

For and on behalf of the Board of Directors



Sunil Agrawal
Managing Director
 DIN: 00061142

Place: Austin
 Date: 27 October 2021

B S R & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase-II,
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Limited review report on unaudited consolidated financial results for the quarter and year to date ended 30 September 2021 of Vaibhav Global Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Vaibhav Global Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Vaibhav Global Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities (subsidiaries and stepdown subsidiaries)
 - A. VGL Retail Ventures Limited, Mauritius
 - a. Shop TJC Limited, UK
 - i. Shop LC Global Inc., USA
 - B. STS Global Supply Limited, Hong Kong (formerly STS Gems Limited)
 - a. Pt. STS Bali, Indonesia
 - b. STS (Guangzhou) Trading Limited, China
 - C. STS Jewels Inc., USA
 - D. STS Global Limited, Thailand (formerly STS Gems Thai Limited)
 - E. STS Global Limited, Japan (formerly STS Gems Limited)
 - F. Vaibhav Vistar Limited, India (incorporated on 02 December 2020)
 - G. Vaibhav Lifestyle Limited, India (incorporated on 05 December 2020)
 - H. Shop LC GmbH, Germany (acquired on 09 March 2021)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial information of four subsidiaries included in the Statement, whose financial information reflect total assets of Rs. 19,579.35 lacs (before consolidation adjustment) as at 30 September 2021 and total revenues (including other income) of Rs. 14,660.31 lacs and Rs. 27,350.77 lacs (before consolidation adjustment), total net profit after tax of Rs. 413.23 lacs and Rs. 1,335.89 lacs (before consolidation adjustment) and total comprehensive income of Rs. 413.23 lacs and Rs. 1,335.89 lacs (before consolidation adjustment) for the quarter ended 30 September 2021 and for the period from 01 April 2021 to 30 September 2021, respectively, and cash outflows (net) of Rs. 413.54 lacs for the period from 01 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. These subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion on Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No. 101248W/W-100022

RAJIV GOYAL

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GOYAL
Date: 2021.10.27 22:03:03
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Rajiv Goyal

Partner

Membership No. 094549

ICAI UDIN: 21094549AAAAFD5913

Place: Mumbai

Date: 27 October 2021



VAIBHAV GLOBAL LIMITED
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 30 SEPTEMBER 2021

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year to date ended		Year ended
	30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. INCOME						
a. Revenue from operations	12,130.33	12,952.11	11,000.97	25,082.44	18,500.94	41,589.13
b. Other income	4,105.66	514.87	1,171.09	4,620.53	1,377.91	4,584.39
Total income	16,235.99	13,466.98	12,172.06	29,702.97	19,878.85	46,173.52
2. EXPENSES						
a. Cost of materials consumed	6,865.05	7,751.55	7,746.91	14,616.60	12,005.70	27,156.29
b. Purchases of stock-in-trade	980.08	629.06	726.47	1,609.14	1,013.29	2,091.04
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	(246.95)	(103.93)	(862.61)	(350.88)	(316.98)	(447.95)
d. Employee benefits expense	1,466.60	1,639.55	1,072.35	3,106.15	2,178.19	4,528.08
e. Finance costs	66.59	50.87	76.12	117.46	81.55	178.88
f. Depreciation and amortization expenses	158.09	149.81	126.59	307.90	251.84	513.34
g. Other expenses:						
(i) Manufacturing expenses	1,219.70	1,275.08	1,158.17	2,494.78	1,967.89	4,264.64
(ii) Administrative and selling expenses	901.17	831.81	666.06	1,732.98	1,277.22	2,770.86
Total expenses	11,410.33	12,223.80	10,710.06	23,634.13	18,458.70	41,055.18
3. Profit before tax (1-2)	4,825.66	1,243.18	1,462.00	6,068.84	1,420.15	5,118.34
4. Tax expense (refer note 3)						
a. Current tax	200.00	136.77	66.06	336.77	27.46	283.31
b. Deferred tax	159.45	163.54	71.20	322.99	98.67	151.92
Total tax expense	359.45	300.31	137.26	659.76	126.13	435.23
5. Profit for the period (3-4)	4,466.21	942.87	1,324.74	5,409.08	1,294.02	4,683.11
6. Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(24.02)	(13.08)	(3.19)	(37.10)	4.46	(52.32)
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.39	4.57	1.11	12.96	(1.56)	18.28
7. Total comprehensive income for the period (5+6)	4,450.58	934.36	1,322.66	5,384.94	1,296.92	4,649.07
8. Paid-up equity share capital (face value per share of Rs. 2/-) (refer note 4)	3,267.85	3,262.02	3,242.74	3,267.85	3,242.74	3,253.67
9. Earnings per equity share						
i) Basic	2.96	0.58	0.90	3.32	0.80	2.89
ii) Diluted	2.90	0.57	0.89	3.25	0.78	2.81



VAIBHAV GLOBAL LIMITED
STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30 SEPTEMBER 2021

(Rs. in lacs, unless otherwise stated)

Particulars	As at 30 September 2021	As at 31 March 2021
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	5,223.47	4,426.73
Capital work in progress	-	522.04
Right-of-use assets	828.64	833.68
Intangible assets	228.23	283.19
Financial assets		
Investments	29,823.36	29,265.06
Others	183.52	171.48
Non - current tax assets (net)	480.82	624.47
Deferred tax assets (net)	-	224.13
Other non-current assets	3.68	35.62
Total non-current assets	36,771.72	36,386.40
Current assets		
Inventories	12,116.96	11,848.49
Financial assets		
Trade receivables	10,858.08	5,954.89
Cash and cash equivalent	2,892.10	3,150.71
Bank balance other than above	2,418.50	2,346.49
Loans	770.18	165.25
Others	2,897.62	2,704.95
Other current assets	1,683.53	1,497.30
Total current assets	33,636.97	27,668.08
Total assets	70,408.69	64,054.48
Equity and liabilities		
Equity		
Equity share capital	3,267.85	3,253.67
Other equity	51,536.63	49,684.70
Total equity	54,804.48	52,938.37
Liabilities		
Non-current liabilities		
Provisions	597.57	386.63
Deferred tax liabilities (net)	85.89	-
Total non-current liabilities	683.46	386.63
Current liabilities		
Financial liabilities		
Borrowings	7,782.25	5,646.37
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises; and	8.91	71.28
-Total outstanding dues of creditors other than micro enterprises and small enterprises	5,599.64	3,197.09
Other financial liabilities	318.46	293.42
Other current liabilities	1,036.68	1,321.55
Provisions	174.81	199.77
Total current liabilities	14,920.75	10,729.48
Total liabilities	15,604.21	11,116.11
Total equity and liabilities	70,408.69	64,054.48



STANDALONE STATEMENT OF CASHFLOWS FOR YEAR TO DATE ENDED 30 SEPTEMBER 2021

(Rs. in lacs, unless otherwise stated)

Particulars	Year to date ended 30 September 2021	Year to date ended 30 September 2020	Year ended 31 March 2021
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Profit for the year / period	6,068.84	1,420.15	5,118.34
Adjustment for :			
Depreciation and amortisation expense	307.90	251.84	513.34
Unrealised foreign exchange difference (net)	(127.07)	(115.27)	(299.44)
Share based payments to employees	232.57	131.30	273.30
Loss on sale / write off of fixed assets	(4.61)	11.26	15.14
Liabilities no longer required written back	(5.14)	(13.95)	(15.25)
Gain on sale of current investments (including change in fair value)	(0.02)	(6.54)	(7.27)
Allowances for / write off doubtful debts and advances	2.25	2.70	30.25
Dividend received	(3,715.00)	(934.44)	(3,425.60)
Interest income	(97.61)	(152.77)	(221.55)
Finance costs	117.46	81.55	178.88
Operating profit before working capital changes:	2,779.57	675.83	2,160.14
Working capital adjustments :			
(Increase) / decrease in trade receivable	(4,395.04)	1,239.64	(776.32)
(Increase) / decrease in inventories	(268.47)	(3,184.14)	(1,141.64)
(Increase) / decrease in other assets	(303.11)	(704.58)	(273.55)
Increase / (decrease) in trade payables, provisions, other current liabilities	2,213.12	1,255.39	1,006.37
Cash generated from / (utilised in) operating activities	26.07	(717.86)	975.00
Income taxes paid	193.12	263.00	322.91
Net cash generated from / (utilised in) operating activities (A)	(167.05)	(980.86)	652.09
B. Cash flow from investing activities			
Purchase of property, plant and equipment	(498.40)	(240.65)	(1,325.17)
Proceeds from disposal of property, plant and equipment	5.37	0.05	0.05
Purchase of intangible assets	-	(178.55)	(372.21)
Investment made in deposits	(1,436.08)	(2,266.01)	(3,070.44)
Deposits matured	1,365.00	5,884.00	6,915.35
Investment made in subsidiaries	(558.30)	-	(8.75)
Repayment of loan given to subsidiaries	482.16	849.95	1,890.38
Grant of loan to subsidiaries	(1,120.16)	-	(112.00)
Dividend received	3,715.00	934.44	3,425.60
Interest received	100.13	268.81	311.77
Purchase of current investments in liquid mutual funds	(225.00)	(5,706.00)	(7,869.38)
Proceed from sale of current investments in liquid mutual funds	225.02	6,216.79	8,394.18
Net cash generated from investing activities (B)	2,054.74	5,762.83	8,179.38
C. Cash flow from financing activities			
Proceeds from exercise of share options	751.06	918.21	1,576.60
Movement in short term borrowings	2,108.73	(2,221.43)	(797.27)
Dividend paid (including dividend distribution tax)	(4,898.35)	(3,885.64)	(7,948.56)
Interest paid	(107.74)	(84.38)	(184.43)
Net cash used in financing activities (C)	(2,146.30)	(5,273.24)	(7,353.66)
Net decrease in cash and cash equivalents (A+B+C)	(258.61)	(491.27)	1,477.81
Opening balance of cash and cash equivalents	3,150.71	1,672.90	1,672.90
Closing balance of cash and cash equivalents	2,892.10	1,181.63	3,150.71
Cash and cash equivalents comprises			
Cash on hand	6.27	6.16	11.35
Balance with scheduled bank in current accounts	2,885.83	1,175.47	3,139.36
	2,892.10	1,181.63	3,150.71

Notes:

- 1) The above unaudited standalone financial results for the quarter ended 30 September 2021 and year to date for the period from 1 April 2021 to 30 September 2021 have been reviewed by the Audit Committee & approved by the Board of Directors at their respective meetings held on 27 October 2021.
- 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), wherever applicable, and deferred tax includes MAT credit entitlement.
- 4) The shareholders of the Company through postal ballot resolution dated 24 April 2021 approved the subdivision of one equity share of the Company from face value of Rs. 10/- each into five equity shares of Rs. 2/- each. The record date for sub-division was 10 May 2021. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively.
- 5) The Company has allotted 291,423 and 708,308 equity shares having face value of Rs. 2/- each for the quarter ended 30 September 2021 and year to date for the period from 1 April 2021 to 30 September 2021 respectively, under the Company's Employees Stock Option Scheme - 2006 (as amended) through Vaibhav Global Employee Stock Option Welfare Trust at exercise price ranging from Rs. 9.06 - Rs. 188.95 (also refer note 4).
- 6) In earlier years, the Company had received a notice from the Income Tax Department under Section 148 of the Income Tax Act, 1961. Honorable High Court had granted stay order on the Company's petition. Based upon the nature and external expert opinion obtained by the Company, the management does not expect any liability to arise out of it.
- 7) The Board of Directors has declared interim dividend of Rs. 1.5/- per fully paid up Equity shares of Rs. 2/- each. The Company has fixed 06 November 2021 as the record date for payment of interim dividend on Equity shares. The said interim dividend will be credited/dispatched to the respective equity shareholders within 30 days of the declaration of dividend.

In addition to the above interim dividend of Rs. 1.5/-, an interim dividend of Rs. 1.5/- per share i.e., 75% on equity share capital was declared and paid during the current period. Hence total dividend of Rs. 3/- has been declared during the current period.

- 8) During the current quarter, Shop TJC Limited, UK has sold its 100% investment in its wholly owned subsidiary Shop LC GmbH, Germany to its parent Company i.e., Vaibhav Global Limited, India. This has resulted into Shop LC GmbH, Germany becoming direct wholly owned subsidiary of the Company.
- 9) The Company operates in single business segment i.e., Fashion Jewellery and Life Style Products.

For and on behalf of the Board of Directors



Sunil Agrawal
Managing Director
DIN: 00061142

Place: Austin
Date: 27 October 2021

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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Limited review report on unaudited standalone financial results for the quarter and year to date ended 30 September 2021 of Vaibhav Global Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To
Board of Directors of Vaibhav Global Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Vaibhav Global Limited ("the Company") for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No. 101248W/W-100022

RAJIV GOYAL Digitally signed by RAJIV GOYAL
Date: 2021.10.27 22:03:49
+05'30'

Rajiv Goyal
Partner
Membership No. 094549
ICAI UDIN: 21094549AAAAFE3800

Place: Mumbai
Date: 27 October 2021

Registered Office: