



VAIBHAV GLOBAL LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2015

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CIN L36911RJ1989PLC004945

Rs. in Lacs

Sr. No.	Particulars	Consolidated				Standalone			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-15 (Un Audited)	31-Mar-15 (Un Audited)	30-Jun-14 (Un Audited)	31-Mar-15 (Audited)	30-Jun-15 (Un Audited)	31-Mar-15 (Un Audited)	30-Jun-14 (Un Audited)	31-Mar-15 (Audited)
1	Income from Operations								
	a. Net Sales/Income from Operations	27,638.75	35,900.85	30,136.25	137,552.00	8,330.44	8,666.92	8,313.17	40,378.39
	b Exchange Gain/ (Loss)	194.02	(375.65)	352.52	258.24	143.21	116.06	443.85	797.26
	c. Other Operating Income	254.21	280.43	181.93	1,032.19	25.83	73.25	43.27	177.23
2	Total Income from Operations (a+b+c)	28,086.98	35,805.63	30,670.70	138,842.43	8,499.48	8,856.23	8,800.29	41,352.88
3	Expenditure								
	a Cost of materials consumed	4,684.80	6,534.87	5,182.10	26,984.79	4,684.80	6,313.77	5,403.20	26,984.79
	b Purchase of Stock in Trade	5,702.99	4,480.87	5,175.71	22,026.14	298.42	296.13	100.68	897.45
	c. Change in Inventories of finished goods,WIP and Stock in Trade	(3,335.21)	1,606.05	(961.44)	(4,413.33)	51.08	(724.30)	(117.64)	(471.59)
	d. Employee Benefits Expense	5,439.27	5,773.06	4,638.81	21,641.81	913.18	835.36	751.45	3,173.04
	e. Depreciation and Amortisation expenses	430.11	483.07	196.27	1,188.31	112.59	325.45	65.86	558.33
	f. Other Expenditure	13,928.05	14,294.03	13,649.54	57,916.98	1,390.99	1,336.95	1,502.43	5,931.81
	g. Total Expenses	26,850.01	33,171.95	27,880.99	125,344.70	7,451.06	8,383.36	7,705.98	37,073.83
4	Profit from Operations before Other Income, Finance cost and Exceptional Items (2-3)	1,236.97	2,633.68	2,789.71	13,497.73	1,048.42	472.87	1,094.31	4,279.05
5	Other Income	54.20	0.13	-	2.60	94.44	54.87	104.89	229.46
6	Profit before Finance cost and Exceptional Items (4+5)	1,291.17	2,633.81	2,789.71	13,500.33	1,142.86	527.74	1,199.20	4,508.51
7	Finance Cost	125.93	147.40	248.15	733.34	66.86	101.93	188.56	533.22
8	Profit before Exceptional Items & Tax (6-7)	1,165.24	2,486.41	2,541.56	12,766.99	1,076.00	425.81	1,010.64	3,975.29
9	Exceptional items	-	-	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities Before Tax (8-9)	1,165.24	2,486.41	2,541.56	12,766.99	1,076.00	425.81	1,010.64	3,975.29
11	Tax expense	434.48	728.65	359.41	2,450.44	390.75	256.43	214.32	977.61
12	Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11)	730.76	1,757.76	2,182.15	10,316.55	685.25	169.38	796.32	2,997.68
13	Extra Ordinary Items (Net of Tax Expenses)								
14	Net Profit (+)/ Loss (-) for the Period Before Minority Interest (12-13)	730.76	1,757.76	2,182.15	10,316.55	685.25	169.38	796.32	2,997.68
15	Minority Interest	0.12	0.09		0.09	-	-		
16	Net Profit (+)/ Loss (-) for the Period After Minority Interest (14-15)	730.64	1,757.67	2,182.15	10,316.46	685.25	169.38	796.32	2,997.68
17	Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-)	3,238.61	3,238.02	3,226.40	3,238.02	3,238.61	3,238.02	3,226.40	3,238.02
18	Reserves excluding Revaluation Reserve				29,555.27				42,118.29
19	a) Earnings Per Share for the Period (after exceptional item)								
	i) Basic EPS	2.26	5.45	6.78	32.01	2.12	0.53	2.48	9.30
	ii) Diluted EPS	2.24	5.41	6.70	31.74	2.10	0.52	2.45	9.22
20	Public Shareholding								
	- Number of Shares	10,177,538	10,174,000	10,358,394	10,174,000	10,177,538	10,174,000	10,358,394	10,174,000
	- Percentage of Shareholding	35.77%	39.97%	44.05%	39.97%	35.77%	39.97%	44.05%	39.97%
21	Promoters and promoter group shareholding								
	a) Pledged/ Encumbered								
	- Number of Shares	282,472	282,472	282,472	282,472	282,472	282,472	282,472	282,472
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.55%	1.85%	2.15%	1.85%	1.55%	1.85%	2.15%	1.85%
	- Percentage of Shares (as a % of the total share capital of the company)	0.99%	1.11%	1.20%	1.11%	0.99%	1.11%	1.20%	1.11%
	b) Non - encumbered								
	- Number of Shares	17,994,511	14,995,911	12,876,019	14,995,911	17,994,511	14,995,911	12,876,019	14,995,911
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.45%	98.15%	97.85%	98.15%	98.45%	98.15%	97.85%	98.15%
	- Percentage of Shares (as a % of the total share capital of the company)	63.24%	58.92%	54.75%	58.92%	63.24%	58.92%	54.75%	58.92%

Notes :

- 1 The above unaudited results have been reviewed by the Audit Committee & approved by the Board of Directors at their respective meetings held on 28th July, 2015. Limited review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
- 2 Retail revenue (TV & Web) in the current quarter got impacted due to Implementation of Hybris (SAP) Web platform & responsive mobile website.
- 3 Two of the subsidiaries in USA have recognised net aggregate Deferred Tax Assets of Rs.8.28 crore as on 30/06/2015 . As virtual certainty supported by convincing evidence (as required under Accounting Standard 22 – “Accounting for Taxes on Income”) is yet to be established, no effect of such Deferred Tax Asset has been given in the Consolidated Financial Statements.
- 4 During the quarter, the Company allotted 2,138 equity shares of Rs. 10/- each under the Company’s Employees Stock Option Scheme-2006 (As Amended).
- 5 The business activities in respect of new line of business of trading in lifestyle products is not significant for the quarter and therefore no disclosures as required by Para IV (d) of Clause 41 of the Listing Agreement has been made.
- 6 During the quarter under review, 3,00,000 GDRs were converted into 30,00,000 Equity Shares of Rs. 10/- each. Pursuant to this conversion, the aggregate shareholding of Promoter & Promoter Group has increased to 18,276,983 Equity Shares.
- 7 The Group operates in single business segment viz. ‘retail of fashion Jewellery & life style products. Hence, no segment results are being published .
- 8 The Board has 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 of Rs. 264.3 crores against the Share Premium Account. This is subject to necessary approvals from the Courts
- 9 No Investor complaints were pending at the beginning and end of the quarter. During the quarter, 17 complaints were received and resolved .
- 10 The rating for the short term bank facilities have been upgraded by one notch up from CARE A3+ to CARE A2 which denotes adequate degree of safety.
- 11 The figures for the Quarter ended 31st March,2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 12 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

Place : Jaipur

For and on behalf of the Board of Directors

28th July, 2015

Sunil Agrawal
Chairman & Managing Director
DIN :00061142

UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH JUNE 2015
(₹ In Lacs)

Particulars	Consolidated	
	As at 30th June, 2015	As at 31st March, 2015
	Un Audited	Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS FUND:		
(a) Share Capital	3,238.61	3,238.02
(b) Reserves and Surplus	30,082.96	29,555.27
Sub -Total-Shareholders fund	33,321.57	32,793.29
Share application pending allotment		
Minority Interest	0.21	0.09
Non-Current Liabilities		
(a) Long-Term Borrowings	525.39	-
(b) Long-Term Provisions	300.23	242.26
(c) Deferred Tax Liability	-	-
Sub -Total-Non Current Liabilities	825.62	242.26
Current Liabilities		
(a) Short-Term Borrowings	7,369.78	7,619.74
(b) Trade Payables	9,680.44	7,431.96
(c) Other Current Liabilities	3,407.62	3,112.15
(d) Short-Term Provisions	2,068.98	1,819.18
Sub -Total-Current Liabilities	22,526.82	19,983.03
TOTAL EQUITY AND LIABILITIES	56,674.23	53,018.66
ASSETS		
Non-Current Assets		
(a) Fixed Assets	11,569.47	7,701.93
(b) Non-Current Investments	277.40	307.57
(c) Deferred Tax Assets	94.30	61.98
(d) Long-Term Loans and Advances	1,237.30	3,529.74
(e) Other non-current assets	-	-
Sub -Total-Non Current Assets	13,178.47	11,601.21
Current Assets		
(a) Current Investments	1,304.20	3,000.00
(b) Inventories	26,676.27	22,829.28
(c) Trade Receivables	3,861.40	4,751.36
(d) Cash and Cash Equivalents	7,230.83	6,625.95
(e) Short-Term Loans and Advances	4,416.08	4,203.71
(f) Other Current Assets	6.97	7.18
Sub -Total- Current Assets	43,495.74	41,417.45
TOTAL- ASSETS	56,674.23	53,018.66

Consolidated Cash Flow Statement for the Quarter ended June 30, 2015

Particulars	Year Ended 30th June, 2015	Year ended 31st March, 2015
	<i>Unaudited</i> ₹	<i>Audited</i> ₹
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	116,523,819	1,276,698,984
Adjustment for :		
Depreciation	43,011,173	118,831,050
Unrealised Foreign Exchange Difference	2,622,871	40,334,965
Employee compensation Expenses	-	421,405
(Profit)/Loss on sales of Investment	(6,964,893)	(154,106)
Loss/(Profit) on sale of Fixed Assets	-	81,214
Liability No Longer required	455,959	500,503
Leave Encashment & Gratuity Expenses	6,048,126	16,941,388
Interest and Dividend earned	(9,550,840)	(47,097,240)
Interest paid on borrowings	12,593,155	73,333,839
Operating Profit before working Capital Changes	164,739,370	1,479,892,002
Adjustment for :		
Trade and other Receivables	79,279,966	379,311,123
Trade payables, Provisions, Other Current Liabilities	235,250,354	(213,773,842)
Stock- in - Trade	(384,699,029)	(321,409,109)
Cash generated from Operations	94,570,661	1,324,020,174
Direct Taxes paid	(39,810,598)	(172,531,259)
Net Cash from operating activities	54,760,063	1,151,488,915
B. Cash Flow from Investing Activities		
Purchase/(Sale of Fixed Assets)/Movement of capital advances	(169,749,372)	(227,564,581)
Sales/(Purchases) of Shares/Mutual Fund	172,596,549	(301,215,862)
Profit/(Loss) on sale of investment	6,964,893	154,106
Movement in deposit	(3,786,695)	154,166,744
Interest and Dividend received	9,550,840	47,097,240
Net Cash used in Investing Activities	15,576,215	(327,362,353)
C. Cash Flow from Financing Activities		
Proceeds from /(Repayment of) Long Term Borrowings	52,538,968	(459,385,581)
Proceeds from /(Repayment of) Short Term Borrowings	(34,119,509)	(21,848,441)
Dividend and Tax on Dividend paid	-	(93,406,912)
Proceeds from Issuance of Share Capital	651,589	11,185,497
Interest Paid on Borrowings	(12,593,155)	(73,333,839)
Net Cash used in Financing Activities	6,477,892	(636,789,276)
D. Impact of movement of exchange rates		
Movement in FCTR	(20,886,525)	(94,590)
	-	-
	(20,886,525)	(94,590)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C+D)	55,927,645	187,242,696
Opening Balance of Cash and Cash Equivalents	613,525,387	426,282,691
Closing Balance of Cash and Cash Equivalents	669,453,032	613,525,387
Cash and Cash Equivalents comprises		
Cash, cheques and drafts in hand	8,802,486	6,477,457
Balance with bank in current accounts	660,650,546	607,047,930
	669,453,032	613,525,387