



VAIBHAV GLOBAL LIMITED

August 07, 2019

BSE Limited
P.J. Towers, Dalal Street,
Mumbai- 400 001.
Scrip Code: 532156

National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra, Mumbai - 400051
Symbol: VAIBHAVGBL

Dear Sir / Madam,

Subject: Submission of special resolution dated August 05, 2019 passed by the members of the Vaibhav Global Limited (the "Company") approving buyback of equity shares of the Company (such buyback, the "Buyback").

This is in furtherance to, (i) our intimation letter dated May 22, 2019, regarding convening of our board meeting to approve the Buyback, (ii) our letter dated May 30, 2019, informing the outcome of our board meeting held on the same date that approved inter alia, the Buyback of our equity shares from the open market through the stock exchange mechanism, subject to approval of members of the Company, and (iii) our letter dated August 07, 2019, submitting the voting results of a special resolution dated August 05, 2019 for approval of Buyback of equity shares of the Company by the shareholders.

In terms of Regulation 5(v) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**") and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we enclose herewith a copy of the special resolution dated August 05, 2019 approving the Buyback.


The public announcement will be released in due course in accordance with the provisions of the Buyback Regulations

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,

For Vaibhav Global Limited


07/08/2019
Sushil Sharma
Company Secretary

Encl.: As above

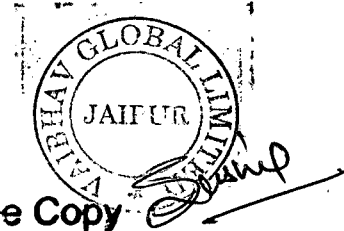


VAIBHAV GLOBAL LIMITED

CERTIFIED COPY OF THE SPECIAL RESOLUTION PASSED BY SHAREHOLDERS ON MONDAY, 5TH AUGUST, 2019 BY POSTAL BALLOT

"RESOLVED THAT pursuant to provisions of Sections 68, 69 & 70 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and other relevant Rules made thereunder, each as amended from time to time (the "Companies Act") and in accordance with Article 63 in the Articles of Association of the Company and in compliance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended from time to time (the "**Buyback Regulations**") and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) and on the terms and conditions set out in the explanatory statement (which may be modified based on regulatory requirements), approval of the shareholders be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each of the Company ("**Equity Shares**") at a price not exceeding Rs. 1,000 (Rupees One Thousand only) per Equity Share ("**Maximum Buyback Price**") and for an aggregate amount not exceeding Rs. 72,00,00,000/- (Rupees Seventy Two Crores only) ("**Maximum Buyback Size**"), excluding filing fees payable to SEBI, advisors' fees, stock exchange fee for usage of their platform for Buyback, brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, public announcement publication expenses and other incidental and related expense etc. ("**Transaction Costs**"), representing 14.85% of the aggregate of the total paid-up equity share capital and free reserves of the Company (which is less than 15% of the total paid-up equity share capital and free reserves of the Company) and within the maximum amount allowed under the Companies Act and Buyback Regulations, based on the audited standalone financial statements of the Company as on 31st March, 2019, (hereinafter referred to as the "**Buyback**") and unless otherwise permitted under applicable laws, the Company proposes to Buyback Equity Shares for a minimum of Rs. 36,00,00,000 (Rupees Thirty Six Crores only), being 50% of the Maximum Buyback Size ("**Minimum Buyback Size**") and the Company will accordingly purchase an indicative minimum of 3,60,000 Equity Shares based on the Maximum Buyback Price from the members of the Company (except promoters, promoter group, and the persons in control of the Company) from the open market through the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations."

"RESOLVED FURTHER THAT the indicative maximum number of Equity Shares proposed to be bought at the Maximum Buyback Size and Maximum Buyback Price under the Buyback would be 7,20,000 Equity Shares ("**Maximum Buyback shares**") which does not exceed 25% of the total paid Equity Share Capital of the Company. Further, if the equity shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back may exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and 25% of the total paid-up Equity Share Capital of the Company."



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Regd. Office : K-6B, Fateh Tiba, Adarsh Nagar, Jaipur-302004, Rajasthan, India • Tel.: 91-141-2601020, Fax : 91-141-2605077
CIN : L36911RJ1989PLC004945 • E-mail : investor_relations@vaibhavglobal.com • Website : www.vaibhavglobal.com

"RESOLVED FURTHER THAT the Company shall implement the Buyback out of its securities premium account and free reserves or such other source as may be permitted under the Companies Act and in accordance with Section 68(1) of the Companies Act and Regulation 4(iv)(b)(ii) of the Buyback Regulations and that the Buyback shall be from the open market through the Stock Exchanges in such manner as may be prescribed under the Companies Act and the Buyback Regulations and on such terms and conditions as the Board or the Buyback Committee thereof may deem fit."

"RESOLVED FURTHER THAT the existing voting rights of the promoters, promoter group and persons in control of the Company would stand increased proportionately, however since the promoter and promoter group are already in control over the Company and thus such further increase in voting rights of the promoter and promoter group would not result in change in control or management of the Company."

"RESOLVED FURTHER THAT the Buyback shall close as the Board or the Buyback Committee may deem fit, but which shall not be longer than six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or-as may be directed by the Appropriate Authorities. Further, the Board shall have option to close the buy-back offer any time after utilizing atleast 50% of the amount earmarked as the Maximum Buyback Size."

"RESOLVED FURTHER THAT the Buyback from the shareholders who are residents outside India including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors/ Foreign Portfolio Investors, Non- Resident Indians, shareholders of foreign nationality, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non resident shareholders."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like the time frame for completion of Buyback; appointment of merchant banker, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants/intermediaries/ agencies, as may be required, for the implementation of the Buyback."

"RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholders to offer and/or any obligation on the part of the Company or the Board to Buyback any shares, and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback, if so permissible by law."

"RESOLVED FURTHER THAT the Buyback would be subject to the requirement of maintaining the minimum public shareholding, as specified in Regulation 38 of the SEBI(LODR) Regulations."

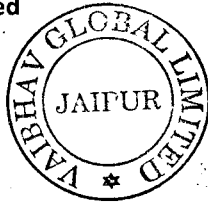


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"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions, and delegate such powers, obligations and responsibilities as it may, and to whomsoever it may, deem necessary, concerning any aspect of the Buyback, in accordance with the applicable statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**Certified True Copy
For Vaibhav Global Limited**


**(Sushil Sharma)
Company Secretary
Mem No. F6535**



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