



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2019/107

Date: 30th July, 2019

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: Outcome of the Board Meeting – 30th July, 2019

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable regulations of SEBI (LODR) Regulations, 2015 this is to inform you that the Board of Directors at their meeting held on Tuesday, 30th July, 2019 has inter alia considered and approved the following:

1. The unaudited Financial Results (Consolidated and Standalone) as per Ind AS for the quarter ended 30th June, 2019.
2. Appointment of Ms. Monica Justice, as an additional director being Woman Independent Director of the Company w.e.f 6th September, 2019 for a period of two years, subject to the approval of shareholders. A brief profile is enclosed as **Annexure I**.
3. Grant of 14,000 stock options convertible into 14,000 Equity Shares of Rs. 10/- each to the eligible employees of the subsidiaries under VGL ESOP (As Amended) 2006. The brief terms are enclosed as **Annexure II**.

The Meeting of Board of Directors was commenced at IST 11:15 AM and concluded at IST 4.00 PM.

Kindly take the same on record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited


Sushil Sharma
Company Secretary

ENCL: as above.



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Annexure I

Brief profile of Ms. Monica Justice

Ms. Monica Justice is **BS**, Fashion Merchandising, Philadelphia University, Philadelphia, PA, 1991. She has expertise in corporate planning, portfolio and program management, including mergers, acquisitions and implementing transformation programs for multi-billion retail and digital commerce leaders. Trusted executive confidant with reliable instincts to address complex challenges, consistently delivering high quality output and market results. Comfortably navigates a matrixed environment to influence decision making and provide capability for large and diverse teams to move strategies and initiatives forward. In the past, she has worked with Quarte Retail in several positions. The last position she held at Quarte Retail was that of Vice President, Enterprise Portfolio Management & Strategy – Global. She has also worked with RUE LA LA as Senior Vice President, Production and Delivery.

She is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.

Justice
30/7/19





VAIBHAV GLOBAL LIMITED

Annexure II

Brief terms are Stock Options Granted:

The Company has granted 14,000 Stock Options convertible into 14,000 Equity Shares of Rs. 10/- each on 30th July, 2019 to the eligible employees of the subsidiaries under VGL ESOP (As Amended) 2006. The brief terms of which are as under:

- The exercise price of the Stock Options is Rs. 852.84 per option
- There shall be a minimum period of one year between the grant of options and vesting of options.
- The options granted under VGL ESOP (As Amended)- 2006 will vest as per the following table:

Year	% of Options Granted
On Completion of One year from the date of grant of option	20%
On Completion of Two year from the date of grant of option	30%
On Completion of Three year from the date of grant of option	50%
Total	100%

- "Exercise Period" means the period of seven years from the date of vesting of the options.

Sushil
30/7/19