



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2021/33

Date: 22nd March, 2021

**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 – 22nd March, 2021

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable regulations of SEBI (LODR) Regulations, 2015 ('Listing Regulations, 2015'), this is to inform you that the Board of Directors of the Company at its meeting held on Monday, 22nd March, 2021 has inter-alia considered and approved the following:

1. The sub-division/ split of existing 1 (One) Equity Share of face value of Rs. 10/- each fully paid up into 5 (Five) Equity Shares of Rs. 2/- each fully paid up, subject to shareholders' approval.

Detailed disclosure in terms of Regulation 30 of Listing Regulations, 2015 read with SEBI circular dated 9th September, 2015 is enclosed herewith as **Annexure-1**.

Further, the record date for the purpose of said sub-division/split of equity shares shall be decided after obtaining approval for sub-division/split from the members through postal ballot and will be intimated accordingly.

2. Alteration in Capital Clause of the Memorandum of Association consequent to sub-division/split of shares.
3. The notice of postal ballot to seek the shareholders' approval.
4. Grant of 15,100 stock options convertible into 15,100 Equity Shares of Rs. 10/- each to the eligible employees of the Company and its subsidiaries under VGL ESOP (As Amended) - 2006. The brief terms are enclosed as **Annexure -2**.

The Meeting of Board of Directors was commenced at 18:30 Hours (IST) and concluded at 19:45 Hours (IST).

Kindly take the same on record.

Thanking you,
Yours Truly

For Vaibhav Global Limited


Sushil Sharma
Company Secretary



Annexure – 1

Details on Sub-division in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No.	Particulars	Description
1.	Split Ratio	1 : 5 i.e. existing one (1) equity share of face value of Rs. 10/- each into Five (5) equity shares of face value of Rs. 2/- each.
2.	Rationale behind the split	In order to improve the liquidity of the Company's equity shares in the Stock Markets and to make them more affordable for the small retail investors, it is proposed to sub-divide / split equity shares of face value of Rs. 10/- each into 5 equity shares of the face value of Rs. 2/- each, subject to the approval of the Members and authorities as applicable.
3.	Expected time of completion	2-3 months (including the time required for approval of the shareholders).
4.	Class of shares which are subdivided	Equity Shares of face value of Rs. 10/- each.
5.	Number of shares of each class pre and post stock split	The details are stated at Point 7 below.
6.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	NA

7. Pre and Post share capital:-

Particulars	Pre-Split Share Capital			Post Split Share Capital		
	No. of Shares	Face Value (Rs.)	Total (in Rs.)	No. of Shares	Face Value (Rs.)	Total (in Rs.)
Authorized Share Capital	4,10,00,000 Equity shares	10/-	41,00,00,000	20,50,00,000 Equity Shares	2/-	41,00,00,000
	45,00,000 Unclassified Shares	100/-	45,00,00,000	45,00,000 Unclassified Shares	100/-	45,00,00,000
Issued, Subscribed & Paid-up Share Capital	3,25,38,152 Equity shares	10/-	32,53,81,520	16,26,90,760 Equity Shares	2/-	32,53,81,520

Note: Pre and Post Paid-up Capital may undergo corresponding changes on account of any further increase in capital due to exercise of ESOPs or otherwise occurring between the date of this intimation and record date for subdivision / split to be fixed later.



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Brief terms for Stock Options Granted

The Company has granted 15,100 Stock Options convertible into 15,100 Equity Shares of Rs. 10/- each on 22nd March, 2021 to the eligible employees of the Company and its Subsidiaries, the brief terms of which are as under:

- a. The exercise price of the Stock Options is as under:-

Exercise Price (Rs.)	No. of Options Granted
1970.00	7,300
2644.36	2,900
3806.91	4,900
Total	15,100

- b. There shall be a minimum period of one year between the grant of options and vesting of options.
c. 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%

- d. Exercise Period is seven years from the date of respective vesting of the options.

