



Vaibhav Global Limited

***VGL executed agreement for acquisition of majority stake (60%) in
Encase Packaging Private Limited***

Jaipur, January 23, 2022:

Vaibhav Global Limited announces the successful execution of Share Subscription and Shareholders' Agreements for acquisition of majority stake of 60% in Encase Packaging Private Limited. Purchase consideration of Rs. 4 crores have been determined and the same has been financed through internal accruals and cash balances. The acquisition will be completed in approximately 2 months.

Based out of Sri City in Andhra Pradesh, Encase Packaging is engaged in the business of manufacturing and trading of all kinds of packaging material. Currently, VGL is largely dependent on sourcing packaging material from China for its jewellery products. Hence, this acquisition will further strengthen our supply chain network providing requisite flexibility and cost advantage.

Speaking on the occasion, Mr. Vineet Ganeriwala, Group CFO, Vaibhav Global Limited, said, "We welcome Encase Packaging as a part of VGL Group. The acquisition will further consolidate our existing integrated supply chain and give substantial saving in packaging cost of jewellery products. Besides this will also strengthen our efforts towards developing a sustainable packaging for our products"



About Vaibhav Global Limited

Vaibhav Global Limited (VGL) is listed on stock exchanges in India (BSE: 532156, NSE: VAIBHAVGBL, ISIN - INE884A01027). VGL is an omni-channel E-tailer of fashion jewellery, accessories, and lifestyle products in developed markets with direct access to ~125 million households (FTE) through its TV home shopping networks – Shop LC in US, Shop TJC in UK and Shop LC in Germany. The Company's ecommerce websites www.shoplc.com in the US, www.tjc.co.uk in the UK and www.shoplc.de in Germany, complement TV coverage and diversify customer engagement. VGL ranks 65th in Fortune India's Next 500 list 2021. The Company is committed to 'Delivering Joy' to all the stakeholders. Through its flagship One for One Program now "Your Purchase Feeds..." where a meal is provided for every piece sold at the retail channels, the Company has provided over 61 million meals in US, UK, Germany, and India since program inception.

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Safe Harbor

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