VAIBHAV GLOBAL LIMITED (Formerly Vaibhav Gems Limited)
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st Mar 2014
REGD.OFF : K-6B, FATEH TIBA,ADARSH NAGAR,JAIPUR-302004
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CIN No. L36911RJ1989PLC00494

| $\begin{array}{\|l} \text { Sr. } \\ \text { No. } \end{array}$ | Particulars | Standalone |  |  |  |  | Consolidated |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | Quarter Ended |  |  | Year Ended |  | Quarter Ended |  |  | Year Ended |  |
|  |  | 31-Mar-14 | 31-Dec-13 | 31-Mar-13 | 31-Mar-14 | 31-Mar-13 | 31-Mar-14 | 31-Dec-13 | 31-Mar-13 | 31-Mar-14 | 31-Mar-13 |
|  |  | ( Audited) | (Un Audited) | ( Audited) | ( Audited) | ( Audited) | ( Audited) | (Un Audited) | ( Audited) | ( Audited) | ( Audited) |
| 1 | Income from Operations |  |  |  |  |  |  |  |  |  |  |
|  | a. Net Sales/Income from Operations | 10,215.29 | 8,578.60 | 6,061.15 | 34,827.33 | 24,912.83 | 35,964.70 | 37,044.32 | 22,716.27 | 129,826.72 | 89,289.41 |
|  | b Exchange Gain/(Loss) (Refer note 4) | 50.24 | 2,267.14 | 132.32 | 2,136.71 | 626.58 | 153.70 | (363.23) | 1,916.76 | 1,976.69 | 2,102.42 |
|  | c. Other Operating Income | 660.80 | 143.41 | 49.68 | 977.76 | 210.48 | 424.00 | 449.89 | 410.00 | 1,527.10 | 1,663.97 |
| 2 | Total Income from Operations (a+b+c) | 10,926.33 | 10,989.15 | 6,243.15 | 37,941.80 | 25,749.89 | 36,542.41 | 37,130.98 | 25,043.03 | 133,330.51 | 93,055.80 |
| 3 | Expenditure |  |  |  |  |  |  |  |  |  |  |
|  | a Cost of materials consumed | 6,039.48 | 6,040.94 | 4,350.47 | 22,979.51 | 17,302.20 | 5,686.98 | 5,601.85 | 4,350.47 | 22,943.13 | 17,032.84 |
|  | b Purchase of Stock in Trade | 441.53 | 68.11 | 43.53 | 638.86 | 169.81 | 4,868.36 | 4,736.71 | 2,425.87 | 18,401.09 | 15,783.99 |
|  | c. Change in Inventories of finished goods,WIP and Stock in Trade | 704.15 | (738.89) | 501.28 | (56.15) | (177.74) | 2,798.09 | 1,519.15 | 1,914.80 | 1,709.20 | (2,591.82) |
|  | d. Employee Benefits Expense | 828.08 | 805.92 | 553.98 | 2,905.09 | 2,244.15 | 5,950.66 | 5,528.75 | 4,090.00 | 20,689.98 | 14,193.38 |
|  | e. Depreciation and Amortisation expenses | 63.33 | 65.36 | 62.87 | 246.44 | 219.40 | 250.63 | 184.67 | 63.83 | 747.46 | 732.04 |
|  | f. Other Expenditure | 1,665.16 | 1,274.54 | 740.33 | 5,062.41 | 3,084.90 | 13,699.06 | 15,286.89 | 9,888.15 | 51,861.62 | 38,481.34 |
|  | g. Total Expenses | 9,741.73 | 7,515.98 | 6,252.46 | 31,776.16 | 22,842.72 | 33,253.77 | 32,858.01 | 22,733.12 | 116,352.49 | 83,631.77 |
| 4 | Profit from Operations before Other Income, Finance cost and Exceptional Items (2-3) | 1,184.60 | 3,473.17 | (9.31) | 6,165.64 | 2,907.17 | 3,288.64 | 4,272.98 | 2,309.91 | 16,978.02 | 9,424.03 |
| 5 | Other Income |  |  | - |  |  |  | - | - | - |  |
| 6 | Profit before Finance cost and Exceptional Items ( 4+5) | 1,184.60 | 3,473.17 | (9.31) | 6,165.64 | 2,907.17 | 3,288.64 | 4,272.98 | 2,309.91 | 16,978.02 | 9,424.03 |
| 7 | Finance Cost | 247.56 | 348.57 | 272.90 | 1,175.12 | 1,165.63 | 304.14 | 413.10 | 333.67 | 1,449.66 | 1,445.84 |
| 8 | Profit before Exceptional Items \& Tax (6-7) | 937.04 | 3,124.60 | (282.21) | 4,990.52 | 1,741.54 | 2,984.49 | 3,859.87 | 1,976.24 | 15,528.37 | 7,978.19 |
| 9 | Exceptional items | (339.35) |  | (898.10) | (339.35) | (898.10) | - |  | 16,372.74 | - | 16,372.74 |
| 10 | Profit (+)/ Loss (-) from Ordinary Activities Before Tax (8-9) | 1,276.39 | 3,124.60 | 615.89 | 5,329.87 | 2,639.64 | 2,984.49 | 3,859.87 | (14,396.50) | 15,528.37 | $(8,394.55)$ |
| 11 | Tax expense | (821.67) | 672.28 | (476.94) | 13.82 | 1.46 | (691.79) | 682.42 | (464.46) | 275.22 | 166.46 |
| 12 | Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11) | 2,098.06 | 2,452.32 | 1,092.83 | 5,316.05 | 2,638.18 | 3,676.28 | 3,177.45 | $(13,932.04)$ | 15,253.14 | $(8,561.01)$ |
| 13 | Extra Ordinary Items (Net of Tax Expenses) | - | - | - | - | - |  |  |  |  |  |
| 14 | Net Profit (+)/ Loss (-) for the Period Before Minority Interest (12-13) | 2,098.06 | 2,452.32 | 1,092.83 | 5,316.05 | 2,638.18 | 3,676.28 | 3,177.45 | $(13,932.04)$ | 15,253.14 | $(8,561.01)$ |
| 15 | Minority Interest | - | - | - | - | - |  |  |  |  |  |
| 16 | Net Profit (+)/ Loss (-) for the Period After Minority Interest (14-15) | 2,098.06 | 2,452.32 | 1,092.83 | 5,316.05 | 2,638.18 | 3,676.28 | 3,177.45 | $(13,932.04)$ | 15,253.14 | $(8,561.01)$ |
| 17 | Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-) | 3,217.56 | 3,213.90 | 3,206.42 | 3,217.56 | 3,206.42 | 3,217.56 | 3,213.90 | 3,206.42 | 3,217.56 | 3,206.42 |
| 18 | Reserves excluding Revaluation Reserve |  | - | - | 40,168.77 | 35,726.26 |  |  |  | 20,076.48 | 8,307.59 |
| 19 | a) Earning Per Share before Exceptional items for the Period, for the |  |  |  |  |  |  |  |  |  |  |
|  | i) Basic EPS | 6.55 | 7.62 | 3.37 | 16.60 | 8.16 | 11.48 | 9.89 | (43.48) | 47.63 | (27.07) |
|  | II) Diluted EPS | 6.47 | 7.53 | 3.34 | 16.39 | 8.08 | 11.33 | 9.77 | (43.04) | 47.02 | (26.80) |
| 20 | Public Shareholding |  |  |  |  |  |  |  |  |  |  |
|  | - Number of Shares | 10,267,227 | 10,250,641 | 10,341,765 | 10,267,227 | 10,341,765 | 10,267,227 | 10,250,641 | 10,341,765 | 10,267,227 | 10,341,765 |
|  | - Percentage of Shareholding | 43.83\% | 43.83\% | 44.36\% | 43.83\% | 44.36\% | 43.83\% | 43.83\% | 44.36\% | 43.83\% | 44.36\% |


| 21 | Promoters and promoter group shareholding <br> a) Pledged/ Encumbered <br> - Number of Shares <br> - Percentage of Shares (as a \% of the total shareholding of promoter and promoter group) <br> - Percentage of Shares (as a \% of the total share capital of the compans <br> b) Non - encumbered <br> - Number of Shares <br> - Percentage of Shares (as a \% of the total shareholding of promoter and promoter group) <br> - Percentage of Shares (as a \% of the total share capital of the company |
| :---: | :---: |


| 2,582,472 | 2,582,472 | 2,582,472 | 2,582,472 | 2,582,472 | 2,582,472 | 2,582,472 | 2,582,472 | 2,582,472 | 2,582,472 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 19.63\% | 19.66\% | 19.91\% | 19.63\% | 19.91\% | 19.63\% | 19.66\% | 19.91\% | 19.63\% | 19.91\% |
| 11.02\% | 11.04\% | 11.08\% | 11.02\% | 11.08\% | 11.02\% | 11.04\% | 11.08\% | 11.02\% | 11.08\% |
| 10,575,919 | 10,555,880 | 10,389,964 | 10,575,919 | 10,389,964 | 10,575,919 | 10,555,880 | 10,389,964 | 10,575,919 | 10,389,964 |
| 80.37\% | 80.34\% | 80.09\% | 80.37\% | 80.09\% | 80.37\% | 80.34\% | 80.09\% | 80.37\% | 80.09\% |
| 45.15\% | 45.13\% | 44.56\% | 45.15\% | 44.56\% | 45.15\% | 45.13\% | 44.56\% | 45.15\% | 44.56\% |

## Notes:

1 The Statement of Audited Yealy Financial Results have been reviewed by the Audit Committee and approved \& taken on record by the Board of Directors at their meetings held on 14 th May 2014
 third quarter of the respective financial year.

 unrealised) denominated in foreign currency and impact of forward contracts.
 for Taxes on Income") is yet to be established, no effect of such Deferred Tax Asset has been given in the Consolidated Financial Statements.

 these subsidiaries since (i) the investment in these subsidiaries are long term in nature: (ii) performance have significantly improved positive cash flow contribution and (iii) these subsidiaries have substantial carrying value.
 allotment, the paid up equity share capital of the company for the quarter has increased from 3,21,38,993 equity shares of Rs. 10/- each to $3,21,75,618$ equity shares of Rs. 10/-each.

8 The business activities in respect of new line of business 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.
 Further second charge on fixed and current assets of the company and pledge on 21.8 Million equity shares of Genoa Jewellers Ltd., a wholly owned subsidiary of the company, was also released.
 provision has been made for the same.

11 No Investor complaints were pending at the beginning and end of the quarter. During the quarter, 21 complaints were received and resolved .
12 Figures for the previous periods are reclassified/rearranged/re-grouped, wherever necessary.

Place: Jaipur
14th May 2014

## For and on behalf of the Board of Directors

| Sunil Agrawal | Rahimullah |
| :--- | :--- |
| Chairman \& Managing Director | Director |

AUDITED STATEM ENT OF ASSETS \& LABILITIES AS AT 31st March'2014

| Particulars | Standalone |  | Consolidated |  |
| :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { As at } \\ \text { 31st Mar, } 2014 \end{gathered}$ | $\begin{gathered} \text { As at } \\ \text { 31st Mar, } 2013 \end{gathered}$ | $\begin{gathered} \text { As at } \\ \text { 31st Mar, } 2014 \end{gathered}$ | As at ${ }_{\text {Mar, } 2013}$ 31st |
|  | Audited | Audited | Audited | Audited |
| EQUITY AND LIABILITIES |  |  |  |  |
| SHAREHOLDERS FUND: |  |  |  |  |
| (a) Share Capital | 3,217.56 | 7,606.42 | 3,217.56 | 7,606.42 |
| (b) Reserves and Surplus | 40,168.77 | 35,726.26 | 20,076.48 | 8,307.59 |
| (c) M oney received against share warrants | - |  |  |  |
| Sub -Total-Shareholders fund | 43,386.33 | 43,332.68 | 23,294.04 | 15,914.01 |
| Share application money pending allotment | 4.24 | - | 4.24 | - |
| Non-Current Liabilities |  |  |  |  |
| (a) Long-Term Borrowings | 1,800.56 | 4,770.16 | 1,800.56 | 4,770.16 |
| (b) Long-Term Provisions | 124.81 | 126.92 | 128.45 | 130.52 |
| (c) Deferred Tax Liability | - |  | - |  |
| Sub -Total-Non Current Liabilities | 1,925.37 | 4,897.08 | 1,929.00 | 4,900.68 |
| Current Liabilities |  |  |  |  |
| (a) Short-Term Borrowings | 5,460.33 | 6,549.38 | 7,838.22 | 9,548.46 |
| (b) Trade Payables | 3,456.94 | 1,862.64 | 6,934.41 | 4,477.03 |
| (c) Other Current Liabilities | 3,256.71 | 3,386.55 | 5,982.90 | 5,149.03 |
| (d) Short-Term Provisions | 78.32 | 59.87 | 651.84 | 110.38 |
| Sub -Total-Current Liabilities | 12,252.30 | 11,858.44 | 21,407.37 | 19,284.90 |
| TOTAL EQUITY AND LIABILITIES | 57,568.24 | 60,088.20 | 46,634.66 | 40,099.59 |
| ASSETS |  |  |  |  |
| Non-Current Assets |  |  |  |  |
| (a) Fixed Assets | 1,758.55 | 1,613.98 | 6,613.62 | 5,767.81 |
| (b) Non-Current Investments | 21,227.76 | 21,494.22 | 295.41 | 1.72 |
| (c) Deferred Tax Assets | 2.58 | 16.41 | 2.58 | 16.41 |
| (d) Long-Term Loans and Advances | 11,457.12 | 16,207.81 | 2,865.22 | 1,160.45 |
| (e) Other non-current assets | - |  |  | - |
| Sub -Total-Non Current Assets | 34,446.01 | 39,332.42 | 9,776.83 | 6,946.39 |
| Current Assets |  |  |  |  |
| (a) Current Investments |  | - | - | 6.01 |
| (b) Inventories | 9,214.08 | 8,742.03 | 19,615.18 | 20,908.48 |
| (c) Trade Receivables | 8,817.80 | 9,704.10 | 5,426.05 | 3,557.88 |
| (d) Cash and Cash Equivalents | 3,126.06 | 1,830.62 | 7,206.10 | 4,590.32 |
| (e) Short-Term Loans and Advances | 1,143.66 | 474.12 | 4,586.63 | 4,082.83 |
| (f) Other Current Assets | 820.63 | 4.91 | 23.86 | 7.68 |
| Sub -Total- Current Assets | 23,122.23 | 20,755.78 | 36,857.83 | 33,153.20 |
| TOTAL- ASSETS | 57,568.24 | 60,088.20 | 46,634.66 | 40,099.59 |

Audited Consolidated Segment-wise Revenue, Results and Capital Employed
(Rs. In Lacs)

| Particulars |  |  | Quarter Ended |  |  | Year Ended |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 31-Mar-14 | 31-Dec-13 | 31-Mar-13 | 31-Mar-14 | 31-Mar-13 |
|  |  |  | (Audited) | (Un Audited) | ( Audited) | (Audited) | (Audited) |
| 1 |  | Segment Revenue |  |  |  |  |  |
|  | a. | Wholesale (B2B \& M anufacturing/ outsourcing from India,Hongkong \& Thailand) | 16,199.97 | 17,343.64 | 10,037.33 | 61,995.36 | 48,987.51 |
|  | b. | Retail | 30,614.10 | 33,388.95 | 21,000.22 | 115,067.35 | 80,406.02 |
|  |  | Total | 46,814.07 | 50,732.59 | 31,037.56 | 177,062.71 | 129,393.53 |
|  |  | Less: Inter Segment Revenue | 10,849.37 | 13,688.28 | 8,321.26 | 47,236.00 | 40,104.12 |
|  |  | Net Sales/ Income from Operation | 35,964.70 | 37,044.31 | 22,716.30 | 129,826.71 | 89,289.41 |
|  |  |  |  |  |  |  |  |
| 2 |  | Segment Results |  |  |  |  |  |
|  | a. | Wholesale (B2B/M anufacturing \& outsourcing from India,Hongkong \& Thailand) | 1,189.39 | 1,863.14 | -113.22 | 4,699.54 | 3,954.95 |
|  | b. | Retail | 1,783.57 | 2,688.69 | 806.48 | 10,000.03 | 3,760.27 |
|  |  | Total | 2,972.96 | 4,551.83 | 693.27 | 14,699.57 | 7,715.22 |
|  | Add |  |  |  |  |  |  |
|  | (i) | Interest Income | 60.35 | 86.26 | 62.80 | 291.68 | 215.75 |
|  | (ii) | Interest expense | -304.15 | -413.10 | -333.67 | -1,449.66 | -1,445.84 |
|  | (iii) | Exchange gain/(Loss) Unallocated | 255.30 | -365.11 | 1,553.85 | 1,986.75 | 1,493.06 |
|  |  | Total Profit before Tax | 2,984.46 | 3,859.88 | 1,976.26 | 15,528.34 | 7,978.19 |
|  |  |  |  |  |  |  |  |
| 3 |  | Capital Employed |  |  |  |  |  |
|  | a. | Wholesale (B2B/M anufacturing \& outsourcing from India,Hongkong \& Thailand) | 15,560.08 | 10,237.14 | 7,438.61 | 15,560.08 | 7438.61 |
|  | b. | Retail | 7,733.96 | 9,041.42 | 8,472.64 | 7,733.96 | 8472.64 |
|  |  | Total | 23,294.04 | 19,278.56 | 15,911.25 | 23,294.04 | 15,911.25 |
|  |  |  |  |  |  |  |  |
| 4 |  | Other Information |  |  |  |  |  |
|  |  | Segment Assets |  |  |  |  |  |
|  | a. | Wholesale (B2B/M anufacturing \& outsourcing from India,Hongkong \& Thailand) | 30,232.16 | 27,500.50 | 24,832.60 | 30,232.16 | 24,832.60 |
|  | b. | Retail | 16,402.50 | 17,998.35 | 15,264.23 | 16,402.50 | 15,264.23 |
|  |  | Segment Liabilities |  |  | - | - | - |
|  | a. | Wholesale (B2B/M anufacturing \& outsourcing from India,Hongkong \& Thailand) | 14,672.07 | 17,263.36 | 17,393.99 | 14,672.07 | 17,393.99 |
|  | b. | Retail | 8,668.54 | 8,956.93 | 6,791.59 | 8,668.54 | 6,791.59 |
|  | c | Unallocable |  |  | - | - |  |
|  |  | Depreciation \& Amortisation |  |  |  | - | - |
|  | a. | Wholesale (B2B/M anufacturing \& outsourcing from India,Hongkong \& Thailand) | 135.16 | 71.59 | 231.46 | 266.89 | 231.47 |
|  | b. | Retail | 283.88 | 113.09 | 500.57 | 480.57 | 500.57 |
|  |  | Non Cash Expenses other than Depreciation |  |  |  | - | - |
|  | a. | Wholesale (B2B/M anufacturing \& outsourcing from India,Hongkong \& Thailand) | 99.60 | 0.01 | 10.32 | 99.61 | 10.32 |
|  | b. | Retail |  |  |  |  |  |

