

VAIBHAV GLOBAL LIMITED (Formerly Vaibhav Gems Limited) UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2014

REGD.OFF : K-6B, FATEH TIBA, ADARSH NAGAR, JAIPUR-302004

	CIN No. L36911RJ1989PLC004945 (F								
		Standalone				Consolidated			
		Quarter Ended Yea		Year Ended	Quarter Ended		Year Ended		
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14	30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
Sr. No.	Particulars	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income from Operations								
	a. Net Sales/Income from Operations	8,313.17	10,215.29	6,853.14	34,827.33	30,136.25	35,964.70	25,061.25	129,826.72
	b Exchange Gain/(Loss) (Refer note 3)	443.85	50.24	(356.38)	2,136.71	352.52	153.70	1,078.91	1,976.69
	c. Other Operating Income	148.16	660.80	17.10	977.76	181.93	424.00	248.95	1,527.10
2	Total Income from Operations (a+b+c)	8,905.18	10,926.33	6,513.86	37,941.80	30,670.71	36,542.40	26,389.12	133,330.51
3	Expenditure								
	a Cost of materials consumed	5,403.20	6,039.48	4,534.00	22,979.51	5,182.10	5,686.98	5,309.12	22,943.13
	b Purchase of Stock in Trade	100.68	441.53	64.89	638.86	5,175.71	4,868.36	3,715.25	18,401.09
	c. Change in Inventories of finished goods,WIP and Stock in Trade	(117.64)	704.15	13.47	(56.15)	(961.44)	2,798.09	(1,634.81)	1,709.20
	d. Employee Benefits Expense	751.45	828.08	600.83	2,905.09	4,638.81	5,950.66	4,141.90	20,689.98
	e. Depreciation and Amortisation expenses	65.86	63.33	57.13	246.44	196.27	250.63	143.75	747.46
	f. Other Expenditure	1,502.43	1,665.16	892.38	5,062.41	13,649.54	13,699.06	10,290.54	51,861.62
	g. Total Expenses	7,705.98	9,741.73	6,162.70	31,776.16	27,880.98	33,253.77	21,965.74	116,352.49
4	Profit from Operations before Other Income, Finance cost and	1,199.20	1,184.60	351.16	6,165.64	2,789.72	3,288.64	4,423.37	16,978.02
	Exceptional Items (2-3)								
5	Other Income		-	-	-		-	-	-
6	Profit before Finance cost and Exceptional Items (4+5)		1,184.60	351.16	6,165.64	2,789.72	3,288.64	4,423.37	16,978.02
7	Finance Cost	188.56	247.56	274.63	1,175.12	248.15	304.14	346.18	1,449.66
8	Profit before Exceptional Items & Tax (6-7)	1,010.64	937.04	76.53	4,990.52	2,541.57	2,984.48	4,077.19	15,528.37
9	Exceptional items	-	(339.35)		(339.35)	-			
10	Profit (+)/ Loss (-) from Ordinary Activities Before Tax (8-9)	1,010.64	1,276.39	76.53	5,329.87	2,541.57	2,984.48	4,077.19	15,528.37
11	Tax expense	214.32	(821.67)	6.82	13.82	359.41	(691.79)	74.21	275.22
12	Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11)	796.32	2,098.06	69.71	5,316.05	2,182.15	3,676.28	4,002.98	15,253.14
13	Extra Ordinary Items (Net of Tax Expenses)	-	-						
14	Net Profit (+)/ Loss (-) for the Period Before Minority Interest (12-13)	796.32	2,098.06	69.71	5,316.05	2,182.15	3,676.28	4,002.98	15,253.14
15	Minority Interest	-							
16	Net Profit (+)/ Loss (-) for the Period After Minority Interest (14-15)	796.32	2,098.06	69.71	5,316.05	2,182.15	3,676.28	4,002.98	15,253.14
17	Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-)	3,226.68	3,217.56	3,206.42	3,217.56	3,226.68	3,217.56	3,206.42	3,217.56
18	Reserves excluding Revaluation Reserve		-		40,168.77				20,076.48
19	a) Earning Per Earnings Per Share for the Period (after exceptional item)								
	i) Basic EPS	2.48	6.55	0.18	16.60	6.78	11.48	12.45	47.63
	II) Diluted EPS	2.45	6.47	0.18	16.39	6.70	11.33	12.31	47.02
	b) Earning PerEarnings Per Share for the Period (before exceptinol item)								

1	1	i) Basic EPS		0.20	0.20		-	-	12.68	
		II) Diluted EPS		0.20	0.20		-	-	12.55	
20	20 Public Shareholding									
	-	Number of Shares	10,358,394	10,267,227	10,341,765	10,267,227	10,358,394	10,267,227	10,341,765	10,267,227
	-	Percentage of Shareholding	44.05%	43.83%	44.36%	43.83%	44.05%	43.83%	44.36%	43.83%
21	Promote	rs and promoter group shareholding								
	a)	Pledged/ Encumbered								
		- Number of Shares	282,472	2,582,472	2,582,472	2,582,472	282,472	2,582,472	2,582,472	2,582,472
		- Percentage of Shares (as a % of the total shareholding of promoter	2.15%	19.63%	19.91%	19.63%	2.15%	19.63%	19.91%	19.63%
		and promoter group)								
		- Percentage of Shares (as a % of the total share capital of the company)	1.20%	11.02%	8.05%	11.02%	1.20%	11.02%	8.05%	11.02%
	b)	Non - encumbered								
		- Number of Shares	12,876,019	10,575,919	10,389,964	10,575,919	12,876,019	10,575,919	10,389,964	10,575,919
		- Percentage of Shares (as a % of the total shareholding of promoter	97.85%	80.37%	80.09%	80.37%	97.85%	80.37%	80.09%	80.37%
		and promoter group)								
		- Percentage of Shares (as a % of the total share capital of the company)	54.75%	45.15%	47.59%	45.15%	54.75%	45.15%	47.59%	45.15%

Notes :

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on 24th July and 25th July 2014 respectively. Limited review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
- 2 Exchange gain of Rs. 3.53 crore for the quarter ended 30 June, 2014 mainly includes Rs. 3.41 crore arising from loan repayment of Rs.11.66 crore by a foreign subsidiary.
- 3 Two of the subsidiaries in USA have recognised net aggregate Deferred Tax Assets of Rs. 7.18 crore as on 30/06/2014. As virtual certainty supported by convincing evidence (as required under Accounting Standard 22 "Accounting for Taxes on Income") is yet to be established, no effect of such Deferred Tax Asset has been given in the Consolidated Financial Statements.
- 4 With reference to Auditor's report on the accounts of Company as on 31st March 2014, drawing attention to Company's exposure aggregating to Rs. 418.92 crore by way of equity investment, loans & advances and trade receivables, in two of its subsidiaries, having negative net worth, the Management is of the view that the provision of Rs. 111.25 crore made in earlier years is adequate since (i) negative net worth of both these subsidiaries have come down to Rs.28.17 crores and will become positive by end of this year (ii) performance have significantly improved with positive cash flow and (iii) the investments are long term in nature: and (iv) these subsidiaries have substantial carrying value.
- 5 During the quarter, the Company allotted 91,267 equity shares of Rs. 10/- each to the pursuant to the exercise of options under the Company's Employees Stock Option Scheme-2006 (Amended).
- 6 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.
- 7 The Company had earlier identified wholesale and retail as a reportable business segments. Over the recent past, the wholesale segment has started predominantly catering to the Company's retail segment as downstream manufacturing facility. In view of this, now the Company has only one reportable segment viz. 'retail business'. Consequently, no segment results are being published from this quarter.
- 8 No Investor complaints were pending at the beginning and end of the quarter. During the quarter, 7 complaints were received and resolved .
- 9 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

Place : Jaipur

25th July 2014

For and on behalf of the Board of Directors

Sunil Agrawal Chairman & Managing Director Rahimullah Whole Time Director

/ai	ibhav Global Limited (Formerly Vaibh	av Gems Limited)		
	nsolidated Unaudited Cash Flow Statemen		ed June 30, 2014	
			Quarter ended	
	Particulars		30th June, 2014	
			, v	
Α.	Cash Flow from Operating Activities			
	Net Profit / (Loss) before tax		254,156,416	
	Adjustment for :			
	Depreciation		19,627,183	
	Deferred Tax			
	Employee Compensation Expenses		421,405	
	Loss/(Profit) on sale of Fixed Assets		1,119	
	Liability No Longer required		- 25,888	
	Leave Encashment & Gratuity Expenses Interest and Dividend earned		(11,256,441)	
	Interest paid on borrowings		24,814,996	
	Operating Profit before working Capital Changes		287,790,566	
	operating from before working capital changes		201,170,300	
	Adjustment for :			
	Trade and other Receivables		39,184,279	
	Trade payables, Provisions, Other Current Liabilities		(52,307,064)	
	Stock- in - Trade		(36,010,786)	
	Purchase of Fixed Assets		(51,427,572)	
	Cash generated from Operations		187,229,423	
	Direct Taxes Paid		20,000,000	
	Earlier Year Tax		30,000,000	
	Net Cash from operating activities		217,229,423	
			, ,	
B.	Cash Flow from Investing Activities			
	Sale of Fixed Assets		(00.001)	
	Sales/(Purchases) of Shares/Mutual Fund		(90,391)	
	Profit/(Loss) on sale of investment Interest and Dividend received		- 11,256,441	
	Net Cash used in Investing Activities	-	11,166,050	
	Net Cash used in investing Activities		11,100,030	
C.	Cash Flow from Financing Activites			
	Proceeds from /(Repayment of) Long Term Borrowings		(41,922,728)	
	Proceeds from /(Repayment of) Short Term Borrowings		(226,017,940)	
	Repayment of prefered capital, dividend & Tax thereon		-	
	Proceeds from Issuance of Share Capital		3,558,926	
	Interest Paid on Borrowings		(24,814,996)	
	Net Cash used in Financing Activities		(289,196,738)	
D.	Impact of movement of exchange rates			
<i>D</i> .	Movement in FCTR		(11,705,951)	
			(11,705,951)	
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+	B+C+D)	(72,507,216)	
	Opening Balance of Cash and Cash Equivalents	-	611,880,924	
	Closing Balance of Cash and Cash Equivalents		539,373,708	
	Cash and Cash Equivalents comprises			
	Cash, cheques and drafts in hand		11,746,922	
	Balance with bank in current accounts		527,626,786	
			539,373,708	
ace	: Jaipur	For and on behalf of the Board	of Directors	
5th .	July 2014			
			Pahimullah	
		Sunil Agrawal	Rahimullah	