



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2021/101

Date: 30th July, 2021

**National Stock Exchange of
India Limited (NSE)**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400051
Symbol: VAIBHAVGBL

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 532156

Subject: Newspaper Publication

Dear Sir / Madam,

Please find enclosed copy of newspaper publication of Un-audited Financial Results for the quarter ended 30th June, 2021 published in Financial Express (English edition) and Business Remedies (Hindi edition) on 30th July, 2021.

This is for your information and record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited

Sushil Sharma
Company Secretary

Minister S Jaishankar, The Indian Express has learnt.

However, against the backdrop of the Government's confrontation with Big Tech, the

US side did make a case for India to support the ideals of "international freedoms". But there was a "gentle pushback" from

the Indian delegation during the two-hour meeting on Wednesday.

On the issue of human

to the abrogation of Article 370.

On the fight with Big Tech, The Indian Express has learnt that the Indian side conveyed that the US is also dealing with fake news on social media, and pointed to US President Joe Biden's recent comment that the spread of Covid misinformation is "killing people". Biden was responding to a question from a reporter about the alleged role of "platforms like Facebook" in spreading falsehoods about vaccines and the pandemic.

The Indian side said that both governments are dealing with similar challenges on Facebook, and that it wants Washington to "look at the big picture", and support New Delhi in its fight against fake news. Sources said the White House has been increasing pressure on social media companies to tackle disinformation.

On fundamental freedoms, India made the point that "freedom is not anarchy", and should not be mixed up with lack of governance and poor governance.

Despite the "gentle pushback" on some issues, sources said there was considerable convergence on Afghanistan and Taliban's actions in the past few months.

The US side, sources said, assessed that violence is not the route to stability in Afghanistan, and that was reflected in

An Blinken had said: "An Afghanistan that does not respect the rights of its people, an Afghanistan that commits atrocities against its own people, would become a pariah state... taking over the country by force and abusing the rights of its people is not the path to achieve those objectives."

Jaishankar had said: "We don't think that the outcome should be decided by force on the battlefield. We think the peace negotiations should be a negotiation and should lead to peace." However, both countries did not appear to be on the same track on Pakistan, at least in public.

While Jaishankar said Afghanistan's independence and sovereignty will only be ensured "if it is free from malign influences", the US Secretary was silent on Pakistan's role.

However, sources pointed to Blinken's comments that "any future government in Afghanistan has to be inclusive and fully representative of the Afghan people. But ultimately, this has to be an Afghan-led and Afghan-owned peace process that we will all support." This has been India's bottomline for years now, and Delhi is "pleased" that Washington's interlocutors are finally on the same page.

Delhi also feels that the Biden administration — by putting the Quad grouping of nations at the centre of its Indo-Pacific strategy — has re-established India's strategic place in the region. From that perspective, Blinken's visit was a key signal to China.

A senior functionary said, "Blinken didn't come here to pick a fight... he made his points, but after listening to us, he understood where we were coming from, and struck the right note outside closed doors."

'Govt looking for prospects about green hydrogen as potential transport fuel'

PRESS TRUST OF INDIA
New Delhi, July 29



UNION MINISTER NITIN
Gadkari on Thursday said the government is looking for prospects about green hydrogen as a potential transport fuel, and added that whatever concessions it is offering for electric vehicles can be offered to green hydrogen also.

Addressing a conference on 'Hydrogen and Gas Based Mobility', Gadkari also said that with the large solar, wind, hydro, and waste potential in India, the country can lead the world in green hydrogen production.

"We are also looking for prospects about green hydrogen as a potential transport fuel... Whatever concessions we are offering for electric vehicles, we can offer that concession for green hydrogen also," he said.

The road transport and highways minister stressed that the government is committed for supporting

green hydrogen and he will discuss the issue with the finance ministry and the Niti Aayog. Gadkari said green hydrogen could be an ideal power source for energy-intensive industries like refining, steel, cement, fertiliser, mining, and industrial heating.

Stating that green hydrogen (H₂) is made by splitting water (H₂O) using renewable power, he said, "Over time, green hydrogen can replace some of our energy imports." Gadkari noted that 70% of green hydrogen production costs come from electricity costs, hence, surplus electricity from renewable energy sources can enhance green hydrogen production economics.

National Urban Digital Mission to connect 2,535 cities


FE BUREAU
Kolkata, July 29

THE NATIONAL URBAN Digital Mission, initiated to improve urban connectivity, will connect nearly 2,535 cities, Union secretary for housing and urban affairs Durga Shankar Mishra said on Thursday.

In addition to completing 725 km of metro railway, 1,060 km are being constructed across 18 cities. "One lakh houses in urban areas were constructed last year to provide rental accommodation to poor street vendors

and migrant workers," Mishra said at a session of the Bharat Chamber of Commerce.

The real estate sector has been stressed for quite some time, but it has started showing signs of improvement since the first quarter of the current fiscal. The sector contributes an average of 7% to the nation's GDP and is expected to reach 10% by 2025. "The real estate sector in India is set to be valued at \$1 trillion in the next few years, coinciding with the Prime Minister's vision of a \$5-trillion economy," Mishra said.



VAIBHAV GLOBAL LIMITED

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Extract of Consolidated Unaudited Financial Results for the Quarter Ended 30 June, 2021

(₹ In lacs, unless otherwise stated)

S. No.	Particulars	Consolidated	
		Quarter Ended	
		30.06.2021 (Unaudited)	30.06.2020 (Unaudited)
1	Total Income from Operations (Net)	68,204.68	55,043.79
2	Other Income	657.02	408.42
3	Total Income	68,861.70	55,452.21
4	Net Profit from Ordinary Activities (before tax and exceptional items)	8,609.08	6,695.47
5	Net Profit from Ordinary Activities before tax (after exceptional items)	11,898.95	6,695.47
6	Net Profit from Ordinary Activities after tax (after exceptional items)	9,873.86	5,287.50
7	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	10,989.86	5,614.56
8	Equity Share Capital	3,262.02	3,236.22
9	Earnings Per Share (of ₹ 2 each) (for continuing and discontinued operations)		
i) Basic EPS		6.07	3.27
ii) Diluted EPS		5.93	3.23

Notes:

1 The above unaudited consolidated financial results for the quarter ended 30 June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 July, 2021.

2 These unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

3 Current tax includes minimum alternate tax (MAT), wherever applicable, and deferred tax includes MAT credit entitlement.

4 Key numbers of standalone financial results of the Parent Company, i.e., Vaibhav Global Limited are as under:

Particulars	Quarter Ended	
	30.06.2021	30.06.2020
Total Income	13,466.98	7,706.79
Profit before tax	1,243.18	(41.85)
Total Comprehensive Income	934.36	(25.74)

5 The unaudited consolidated financial results include the financial results of the Parent Company and the financial results of the following subsidiaries and step-down subsidiaries (collectively referred as 'the Group'):

A. VGL Retail Ventures Limited, Mauritius

a. Shop TIC Limited, UK

i. Shop LC Global Inc., USA

ii. Shop LC GmbH, Germany (Acquired on 09 March, 2021)

B. STS Global Supply Limited, Hong Kong (formerly STS Gems Limited)

a. PT. STS Bali, Indonesia

b. STS (Guangzhou) Trading Limited, China

C. STS Jewels Inc, USA

D. STS Global Limited, Thailand (formerly STS Gems Thai Limited)

E. STS Global Limited, Japan (formerly STS Gems Limited)

F. Vaibhav Vistar Limited, India (Incorporated on 02 December, 2020)

G. Vaibhav Lifestyle Limited, India (Incorporated on 05 December, 2020)

6 The shareholders of the Parent Company through postal ballot resolution dated 24 April, 2021 approved the sub-division of one equity share of the Parent Company from face value of ₹ 10/- each into five equity shares of ₹ 2/- each. The record date for sub-division was 10 May, 2021. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively.

7 The Company has allotted 416,885 equity shares having face value of ₹ 2/- each for the quarter, under the Company's Employees Stock Option Scheme - 2006 (as amended) through Vaibhav Global Employee Stock Option Welfare Trust at exercise price ranging from ₹ 9.06 - ₹ 188.95 (refer note 6).

8 Item exceeding 10% of total expenditure (included in other expenses – administrative and selling expenses)

Particulars	Quarter Ended	
	30.06.2021	30.06.2020
Content and broadcasting expenses	8,082.45	5,573.51
Packing and distribution charges	5,695.95	5,242.68

9 The existing rating of CARE A+ for the long-term bank facilities have been revised to CARE A by CARE Ratings Limited which denotes adequate degree of safety regarding timely servicing of financial obligations. The existing rating of CARE A2+ for the short-term bank facilities has been revised to CARE A1 by CARE Ratings Limited which denotes strong degree of safety regarding timely servicing of financial obligations.

10 The Parent Company's long-term ICRA Rating has been assigned as ICRA A Stable which denotes adequate degree of safety regarding timely servicing of financial obligations. Further, the Parent Company's short-term ICRA Rating for non-fund based limits pertaining to bank guarantee and forward contract has been assigned as ICRA A1 which denotes adequate degree of safety regarding timely servicing of financial obligations.

11 In earlier years, the Parent Company had received a notice from the Income Tax Department under Section 148 of the Income Tax Act, 1961. Honorable High Court had granted stay order on the Company's petition. Based upon the nature and external expert opinion obtained by the Company, the management does not expect any liability to arise out of.

12 The Board of Directors of the Parent Company has declared interim dividend of ₹ 1.5/- per fully paid up equity shares of ₹ 2/- each. The Company has fixed 06 August, 2021 as the record date for payment of interim dividend on equity shares. The said interim dividend will be credited/ dispatched to the respective equity shareholders within 30 days of the declaration of dividend.

13 During the previous year, Shop LC Global Inc. (USA) (wholly owned step down subsidiary of the Parent Company) had availed a loan of USD 48.07 lacs at 1% interest under Paycheck Protection Program ('PPP') of US Small Business Administration (SBA) under CARES Act of USA. Under SBA guidelines, this loan was eligible for waiver subject to certain conditions, pending which it was classified as borrowings as at 31 March, 2021. During the current quarter, Shop LC Global Inc. has received approval for waiver of entire loan which is disclosed as exceptional item amounting to ₹ 3,289.97 lacs (net of expenses). Waiver of accrued interest of ₹ 32.46 lacs is netted off from finance cost.

14 Shop LC GmbH, Germany (wholly owned step-down subsidiary of the Parent Company) was acquired on 9 March, 2021. During the current quarter, Company is currently in process of setting up and operationalising the business to sell products to the retail consumers via television and e-commerce websites. The Company has incurred net losses of ₹ 624.33 lacs as included in unaudited consolidated financial results for the quarter ended 30 June, 2021 (₹ 128.97 lacs for the quarter and year ended 31 March, 2021).

15 The figures for the preceding quarter ended 31 March, 2021 are the balancing figures between audited figures in respect of full previous financial year and published year to date figures upto the end of nine months ended 31 December, 2020 of the previous financial year. Also, the figures up to the end of the nine months ended 31 December, 2020 were only reviewed and not subjected to audit.

16 Group has changed the name of following subsidiaries:

Previous name	New name	Effective Date
STS Gems Limited, Hong Kong	STS Global Supply Limited, Hong Kong	07 June, 2021
STS Gems Thai Limited, Thailand	STS Global Limited, Thailand	16 July, 2021
STS Gems Limited, Japan	STS Global Limited, Japan	03 June, 2021

17 Group operates in single business segment i.e. Fashion Jewellery and Lifestyle Products.

18 Above is an extract of detailed format of Quarterly Financial Results filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the stock exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.vaibhavglobal.com.

For and on behalf of the Board of Directors

Sd/-

Sunil Agrawal

Managing Director

DIN: 00061142

Place : Austin

Date : 29 July, 2021

FRIDAY, JULY 30, 2021

WWW.FINANCIALEXPRESS.COM

