



# VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2024/62

Date: 10<sup>th</sup> July, 2024

**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: Environmental, Social and Governance Report for the FY 2023-24**

Dear Sir/Madam,

Please find enclosed herewith Environmental, Social and Governance Report of the Company for the FY 2023-24, the same is available on the website of the Company i.e. [www.vaibhavglobal.com](http://www.vaibhavglobal.com).

This is for your information and record.

Thanking you,

Yours Truly,

**For Vaibhav Global Limited**

**Sushil Sharma**  
**Company Secretary**  
**Membership No. - 6535**



VAIBHAV GLOBAL LIMITED  
DELIVERING JOY

# Growing Sustainably



Environmental, Social & Governance Report  
2023-24



# What's Inside?

- 01 Building Responsibly
- 02 From The Managing Director's Desk
- 04 Company Overview
- 06 Our Global Footprints
- 07 Driving Continued Progress On Sustainability
- 08 Making a Sustainable Difference
- 10 Charting The Roadmap To Sustainable Growth
- 12 Partnering With Our Stakeholders

## 13 Environmental

---

## 18 Social

---

## 23 Governance

---

- 25 Board of Directors
- 26 Professional Management Team
- 27 Risks and Opportunities
- 30 Awards & Recognition

# Building Responsibly



*Caring for our people and planet today will pave the way to a sustainable tomorrow. As firm believers of sustainable development and on a mission to feed underprivileged children, our ESG goals and principles are intertwined into our core values and every aspect of our business.*

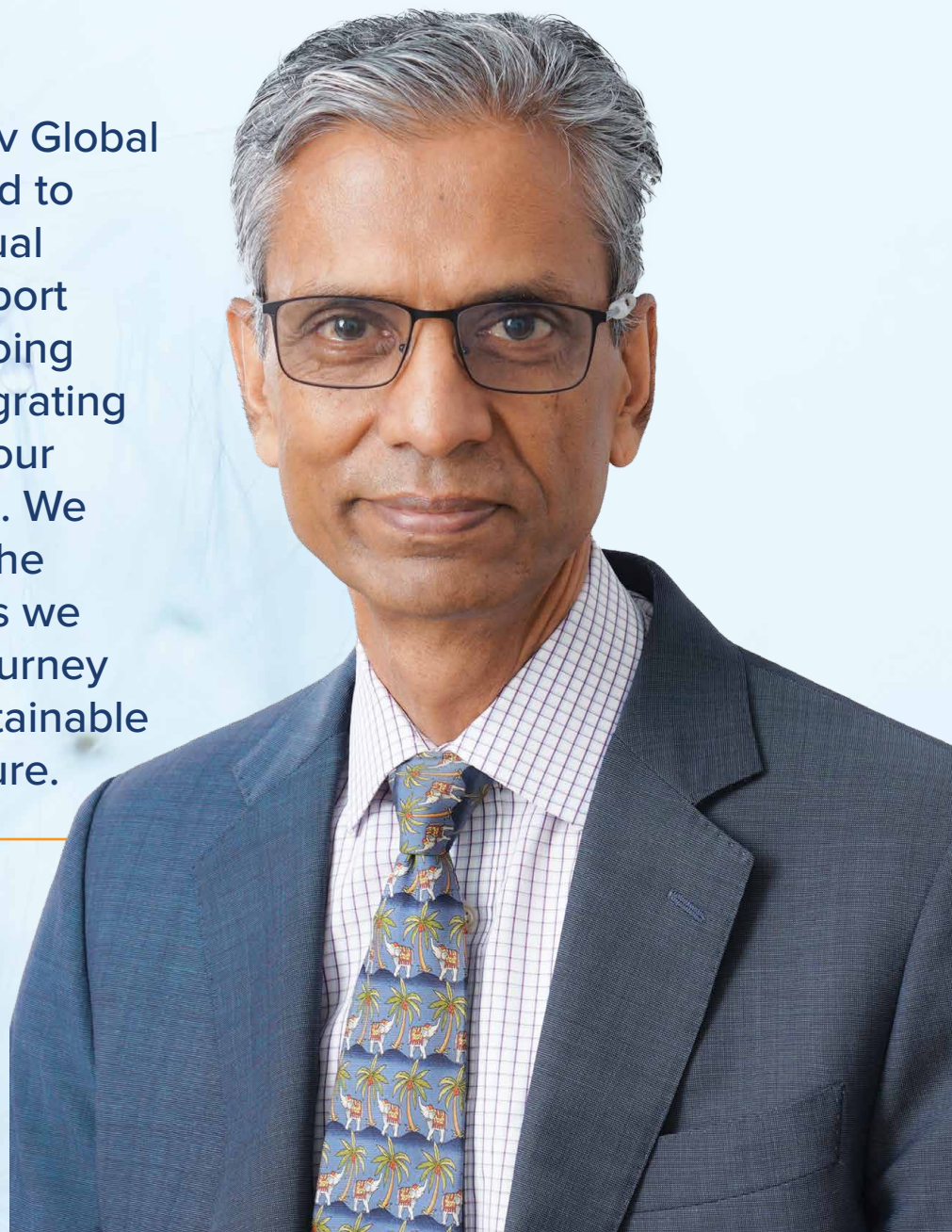
At VGL, sustainability is ingrained within our business model. Our initiatives encompass comprehensive carbon reduction efforts, environmental conservation projects, and building an integrity foundation through robust corporate governance.

As we mark the third year of our ESG reporting, we acknowledge our achievements as well as the work that lies ahead of us. We remain committed to be fair, transparent, and foster ethical business practices. Our focus remains on advancing environmental sustainability through targeted actions and creating lasting value for our stakeholders – customers, employees, shareholders and society.



# From the Managing Director's desk

On behalf of Vaibhav Global Limited, I am pleased to present our 3<sup>rd</sup> Annual ESG Report. This report showcases our ongoing commitment to integrating ESG principles into our business operations. We are proud to share the meaningful progress we have made in our journey towards a more sustainable and responsible future.



On behalf of Vaibhav Global Limited, I am pleased to present our 3<sup>rd</sup> Annual ESG Report. This year marks a significant milestone as we continue to integrate ESG principles into the core of our business operations. Our commitment to sustainability is unwavering and we are proud to share the progress we have made in our journey toward a more sustainable and responsible future.

## Commitment to Carbon Neutrality

We stand firm on our resolve to achieve carbon neutrality by FY31. This report outlines our efforts to reduce Scope 1 and 2 GHG emissions and our broader environmental initiatives, including planting saplings using the Miyawaki technique, expanding our fleet of electric bikes for official use by employees, and water and waste management practices. These actions are part of our strategy to mitigate the environmental impact and support global sustainability goals.

## Progress and Certifications

In this report, we highlight our key ESG initiatives, achievements, and the goals we have set for the upcoming years. A notable accomplishment this year is that all entities within the VGL Group have once again received Great Place to Work<sup>®</sup> (GPTW) certifications. Earning this recognition for multiple years in a row underscores our commitment to nurturing a positive working environment. I extend my deep gratitude to our employees for their honest feedback and dedication to our core values.

## Looking Ahead

The increasing standards for ESG disclosures challenge us to provide more detailed and quantifiable insights into our initiatives. This requirement is fulfilled through our 2<sup>nd</sup> 'Business Responsibility and Sustainability Report (BRSR)', which offers a comprehensive view of our ESG efforts.

At VGL, we believe that sustainable business practices are integral to creating long-term value for our stakeholders. We are confident that our ongoing commitment to ESG principles will drive meaningful progress and ensure a positive impact on the society and the environment. As we step into another year of ESG reporting, we remain committed to transparency and continuous improvement and look forward to making noteworthy ESG journey with the support and trust of all of our stakeholders.

Regards,

**SUNIL AGRAWAL**

Managing Director



We believe that sustainable business practices are essential for long-term shareholder value creation. As we enter another year of ESG reporting, we reaffirm our commitment to transparency and look forward to continued progress in our ESG efforts with the support of all stakeholders.

# Company Overview

## A legacy of 4 Decades

With over four decades of experience, VGL has emerged as a global digital retailer of fashion jewellery and lifestyle products, with an omni-channel presence comprising 24x7 proprietary TV home-shopping channels, OTA platforms, e-commerce website, mobile apps, OTT platforms, social media platforms and third-party marketplaces.

We cater to our customers through highly reputed retail platforms, Shop LC (US), Shop TJC (UK), Ideal World (UK), and Shop LC (Germany), which are well-known in the value segment and enjoy direct access to approximately 130 million households across the United States, United Kingdom and Germany.

## Vaibhav Global in Numbers

**US\$ 367 Million**

Global Revenue

**19%**

Return on capital employed

**US\$ 28 Million**

Free Cashflows Generated

**30+ Countries**

Global sourcing network spread

**US\$ 20 Million**

Net Cash Positive

**78%**

Dividend Payout

**56,000**

Children supported through “*Your Purchase Feeds...*” mid-day meals programme every school day

**15.6 Million kWh Units**

Solar Energy generated till date

(Using renewable energy in 2 premises each in India, US and 1 premise each in UK and Germany)

**‘Net Zero Energy Building’**

certified by IGBC

‘LEEDs Gold and LEED’s Platinum’ certified premises in India and US

**4,147**

Employees globally

## Our Business Philosophy

### Purpose

Delivering Joy

### Mission

To deliver one million meals per day to children in need by FY40 through our flagship mid-day meals programme ***'Your Purchase Feeds...'***

### Vision

Be the Value Leader in Electronic Retailer of Jewellery and Lifestyle Products

## Core Values that Define Us

Teamwork



Honesty



Commitment



Passion

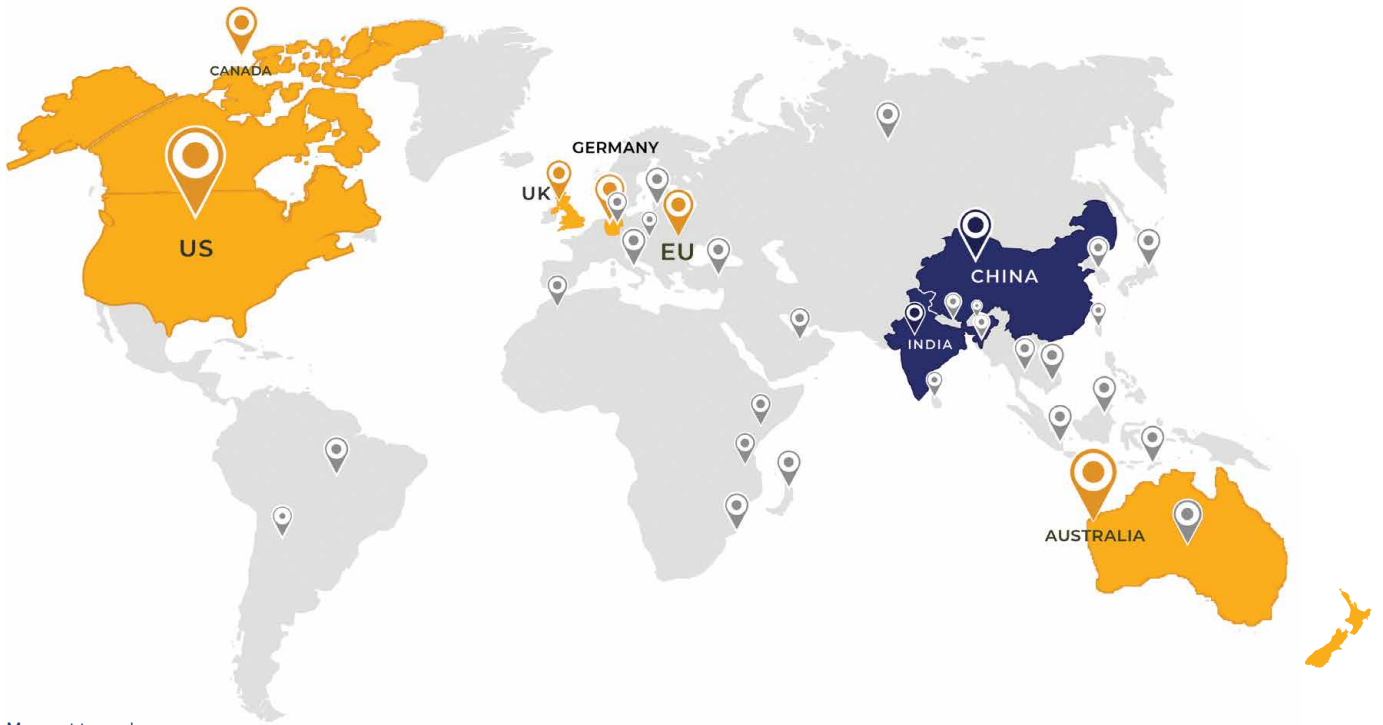


Positive Attitude







# Our Global Footprints



Map not to scale.

<b>Manufacturing Countries</b>		 India	 China
<b>Retail markets and geographies we operate in (directly and through marketplaces)</b>			
 USA	 UK	 Australia	 European Union (EU)
 Germany	 Canada	 New Zealand	
<b>Sourcing Countries</b>			
India	UK		
China	Mozambique		
Thailand	Germany		
Indonesia	Italy		
Tanzania	Turkey		
Russia	Poland		
Morocco	Singapore		
Myanmar	UAE		
Madagascar	Japan		
Bolivia	Bangladesh		
Kenya	Philippines		
South Korea	Czech Republic		
Vietnam	Taiwan		
Brazil	Australia		
Sri Lanka	US		

# Driving Continued Progress On Sustainability

## A Robust ESG Framework

As a responsible global corporate citizen, we understand our responsibility towards the environment and communities we live in and work with. As part of our ESG approach, we deeply value the natural resources, the basis of our manufacturing and delivering capabilities, and take adequate measures to preserve them. Keeping sustainability at the core, we also strive to create shared value for our people, supply chain partners, customers and other stakeholders.

## Our ESG Philosophy

A comprehensive set of ESG principles are consciously incorporated across our business processes and policies to encourage sustainable utilisation of natural resources. To ensure adherence with responsible business practices, we continuously measure and report our progress vis-à-vis our ESG goals. These measures reflect our commitment towards sustainable growth and allow us to positively contribute to our environment and communities.

## Embedding Sustainability across our Value Chain

For a truly sustainable future, responsible environmental and social action must be embedded throughout the value chain. We achieve this by effectively engaging with our employees, suppliers and communities.

- ◆ The principles of Environmental Management Systems (EMS) are incorporated across every stage of our businesses and products
- ◆ Our Quality Management System is ISO 9001:2015 certified, setting a high-quality framework for design, development, manufacturing and sale of gemstones, fashion jewellery, and lifestyle products



## Design

We create innovative product designs at affordable prices by using sustainable material and building on consumer insights and trends.



## Sourcing

We are dedicated to using responsibly sourced gold and silver and encourage our suppliers to comply with the ESG standards through our Supplier Code of Conduct.



## Crafting

Every piece of our jewellery is designed using best-in-class technology like CADD. We are continuously increasing the renewable energy share in our manufacturing processes and are also committed to providing a safe and healthy working environment to our employees.



## Marketing & Sales

We adopt responsible product marketing practices and safeguard the privacy of our employees and customers. Every product sold by VGL supports the social cause of providing a meal for a school child. 87 million meals have been served to underprivileged children till date, under our flagship midday meals programme – *'Your Purchase Feeds...'*



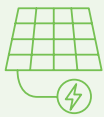
## Expanding Retail Footprint

Our rapidly expanding retail footprint emphasises on sustainable packaging. Carbon footprints are further sequestered and set-off through use of electric vehicles, developing forests, clean energy, etc.

# Making a Sustainable Difference

Key ESG Highlights for FY24

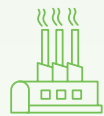
## Environmental



**3.23 MW**  
Solar Power capacity



Solar energy of **15.6 million kWh** generated till date, equivalent to **12,800 tonnes** of carbon emissions



SEZ Unit at Jaipur is the only manufacturing unit in Rajasthan with LEED Platinum certification by USGBC



**16<sup>th</sup>** building in the country to receive 'Net Zero Energy Building' certification from IGBC



**28,000** Total Saplings planted till date through Miyawaki Forestation



**700 Tonnes** of Carbon to be sequestered per annum in future with development of 2 Miyawaki Forests



**2,800 Kg** Electric Waste and **1,800 Kg** Plastic Waste disposed till date through government approved recyclers



**100%** Renewable Energy usage in 2 units in India



**2** Premises in India & US and **1** Premise each in UK & Germany meeting 100% of energy requirements through renewable energy



- ◆ Today, our Electric Vehicle strength has increased to 184 Two-Wheelers and 3 Electric cars
- ◆ 70 Tonnes Carbon Emissions expected to be avoided with deployment of Electric Vehicles
- ◆ Effluent Treatment Plant set up for water recycling
- ◆ 6,100 KL Water harvested per year
- ◆ ~106 KL cumulative water recycled



Rainwater Storage Tanks: Construction of a new tank of **600 KL** Capacity



**1,100 KL** Total installed capacity (3 tanks)

# Social



**56,000** Meals provided under 'Your Purchase Feeds...' every school day



**87** Million Meals provided till date (since programme's inception)



**12** Million Meals distributed in FY24



**64,100** Hours of Training to employees



**58%** Women Employees ex-India



**12%** Women Employees in India



**60** Micro Enterprises created across the Group



Implementing all **7** principles of Humanocracy across the organisation



**124** HPO (High Potential) eligible employees

# Governance



Certified as Great Place to Work® in India, US, UK & China



Conferred with the IGJA award for being the Highest Exporter of cut and polished coloured gemstones from India by The Gem & Jewellery Export Promotion Council (GJEPC)



**78%** Dividend Payout in FY24 Making meaningful return to shareholders by paying regular dividends



Conferred with 'India Risk Management Award' in Manufacturing Sector by ICICI Lombard and CNBC-TV18



Received Certificate of Recognition for CSR Excellence from the Institute of Company Secretaries in India

# Charting The Roadmap To Sustainable Growth

Through a robust ESG framework, supported by focussed strategy and our strategic pillars, we are charting the roadmap to sustainable growth and a greener future.



## Our Sustainability Vision

- ◆ Becoming Carbon Neutral in Scope 1 and Scope 2 GHG emissions by 2031
- ◆ Pursuing to become Carbon Neutral in Scope 3 GHG emissions

## Our Sustainability Roadmap

### Key Targets

#### Responsible sourcing charter extended to major suppliers

We frequently engage with our key suppliers to build awareness and conduct training on responsible sourcing practices. The suppliers are also encouraged to further advocate these practices to vendors and partners.

#### Deploying electric vehicles for employee transportation

184 electric two-wheelers and 3 electric cars have been deployed as on 31 March, 2024 to optimise employee transportation and reduce our carbon footprints.

#### LEED's and Net Zero Energy Certified

**LEED's Gold certification:** 2 buildings in US  
**LEED's Platinum certification:** SEZ unit in India  
**Net Zero Energy Building certification:** SEZ unit in India

#### Deploying electric vehicles for employee transportation

- ◆ To guide and support suppliers to achieve net zero status
- ◆ To obtain Green Building certification for all buildings and facilities by CY 2026
- ◆ To ensure use of 100% renewable energy for all manufacturing facilities by CY 2025

## Our Sustainability Strategy

- ◆ Meticulously crafted ESG goals and strategies are instrumental in integrating responsible environmental, social and governance practices into the very fabric of our being and drive sustainable action. Keeping strategic pillars of Product, People, and Planet at the core, we continuously strive to advance our ESG framework and ensure that it is well-aligned with our business goals. This helps us to build a resilient and future-ready organisation to create long-term value for our stakeholders
- ◆ In building our ESG framework, we continuously engage with our stakeholders and take their inputs to identify and respond to the key material issues. Progress made on every target is consistently measured and reported as part of our ESG strategy. Other than this, we periodically revisit the material topics and relevant changes are made, if required, to suit the current business environment. Our strategic priorities and actions are aligned with the UN Sustainable Development Goals



## Strategic Pillars of our ESG Strategy



### Product

- ◆ Driven by the purpose to 'Delivering Joy' through our products, we believe that the more joy there is in the world, the better the world is for all of us



### People

- ◆ Our strong belief in Humanocracy stems from our greater reliance on people than rules and procedures. In line with this, we strive our best to give back to our employees, local communities and customers



### Planet

- ◆ We are committed to protecting our planet and address the pressing need to combat climate change, thus progressing towards our goal to achieve carbon neutrality

# Partnering With Our Stakeholders

Stakeholder engagement is a crucial step in assessing their needs and expectations and implementing actions that boost value creation. At VGL, we effectively partner with our stakeholders to understand shared priorities, leading to a more focussed and impactful sustainable strategy.

Stakeholder Group	How We Engage	Areas Of Interest	Our Response
<b>Customers</b>	<ul style="list-style-type: none"> <li>Customer surveys and feedback</li> <li>Call centres</li> </ul>	<ul style="list-style-type: none"> <li>Product and service quality</li> <li>Ontime deliveries</li> <li>Safeguarding privacy</li> <li>Accurate product information</li> <li>Transparency</li> </ul>	<ul style="list-style-type: none"> <li>Enhance product quality and safety management system, offer benefits such as easy pay, loyalty programmes</li> <li>Provide product information on country-specific websites</li> <li><b>'Unreasonable Hospitality'</b> for extraordinary customer experience</li> </ul>
<b>Shareholders and investors</b>	<ul style="list-style-type: none"> <li>Annual General Meeting</li> <li>Quarterly Board meetings</li> <li>Investor meetings and conferences</li> <li>Investor and Analysts Day</li> <li>Investor helpdesk</li> </ul>	<ul style="list-style-type: none"> <li>Economic performance</li> <li>Risk management</li> <li>Disclosure of information</li> <li>Sustainability issues</li> </ul>	<ul style="list-style-type: none"> <li>Stable generation of profits</li> <li>Consistent cash flow generation and regular dividend payouts</li> <li>Prompt dissemination of information on Company's website</li> </ul>
<b>Employees and workers</b>	<ul style="list-style-type: none"> <li>Workers management committee</li> <li>Grievance redressal mechanism</li> <li>Employee satisfaction surveys</li> </ul>	<ul style="list-style-type: none"> <li>Workplace health and safety</li> <li>Diversity and inclusion</li> <li>Employees' stability and benefits</li> <li>Labour relations</li> </ul>	<ul style="list-style-type: none"> <li>Management mentoring and coaching</li> <li>Work environment management</li> <li>Creative work culture</li> <li>Training and development programme</li> <li>Career pathing and HiPo (High Potential) programme</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Supplier meetings</li> <li>E-mails</li> </ul>	<ul style="list-style-type: none"> <li>Fair trade</li> <li>Labour and human rights protection</li> <li>Training on ESG aspects</li> </ul>	<ul style="list-style-type: none"> <li>Promoting fair trade and shared growth</li> <li>Timely payment</li> <li>Responsible management of suppliers' work environment</li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>Dialogues with local NGOs</li> <li>Research done by employees</li> </ul>	<ul style="list-style-type: none"> <li>Local recruitment</li> <li>Contribution to UN SDGs through various initiatives</li> <li>Environmental protection</li> <li>Financial contribution and volunteer work</li> <li>Social responsibility for local communities and environment</li> <li>Prompt and transparent disclosure of information</li> </ul>	<ul style="list-style-type: none"> <li>Local sourcing</li> <li>Environment and biodiversity protection initiatives at worksites</li> <li>CSR activities</li> <li>Engaging external agencies to consult on various ESG aspects</li> </ul>
<b>Government</b>	<ul style="list-style-type: none"> <li>Laws and regulations</li> <li>Policies and guidelines</li> </ul>	<ul style="list-style-type: none"> <li>Fair trade, health and safety</li> <li>Compliances</li> </ul>	<ul style="list-style-type: none"> <li>Adherence to applicable laws</li> <li>Implement stringent internal corporate policies</li> <li>Deploy external auditors and consultants</li> <li>Zero tolerance towards non-compliance and delays</li> </ul>

# Environmental

Laying the foundation for a sustainable tomorrow



Our environmental sustainability initiatives revolve around four key pillars - Environment Conservation, Promoting Biodiversity, Water Stewardship, and Efficient Waste Management.

As part of our sustainability vision, we aim to become carbon neutral in Scope 1 and Scope 2 GHG emissions by 2031, and continue to pursue carbon neutrality in Scope 3 GHG emissions.

## UN SDGs and Stakeholders impacted

UN SDGs impacted	Strategic Pillar impacted	Stakeholders impacted
<p><b>Clean Water and Sanitation</b></p>		
<p><b>Affordable and Clean Energy</b></p>		
<p><b>Industry Innovation and Infrastructure</b></p>		
<p><b>Climate Action</b></p>		
<p><b>Life on Land</b></p>		

- Product
- People
- Planet
- Customers
- Shareholders & Investors
- Employees
- Suppliers
- Communities
- Government



# Environment Conservation

Being an environmental steward, we are making concerted efforts to protect our natural resources, reduce pollution and adopt responsible practices to preserve Earth’s ecosystems.



## Key Highlights

**3.23 MW**  
Total Solar capacity

---

**2.85 MW**  
Capacity of installed ground-mounted solar panels at Bikaner

---

**0.38 MW**  
Solar Rooftop installed in Jaipur facility

---

Solar power capacity meets majority power requirement of 2 manufacturing units in Jaipur

---

**15.6 Mn kWh**  
Solar units generated since inception

**12,800 tonnes of CO<sub>2</sub>** through solar power  
Carbon set-off till date

---

Addressing **100%** power requirement of **2** facilities in India, **2** premises in US and **1** premise each in UK and Germany through Renewable Energy Resources

---

**4.1 Mn kWh**  
Total Solar Energy Generated in FY24

---

**3,300 CO<sub>2</sub>** through solar power  
Carbon emissions reduced with Solar Energy generated in FY24

---

**187**  
Electric Vehicles

---

Total **184** two-wheelers & **3** four-wheelers for employees’ commute  
Replaced **12** buses from the fleet

**28,000**  
Saplings planted in **2** Miyawaki forests in India on 2 acres land

---

**2,800** Kg electric waste and **1,800** Kg plastic waste disposed in partnership with Government approved recyclers

---

**Rainwater Harvesting and Water Recycling Plant operations**

**6,100 KL**  
Rainwater harvested per annum

---

**600 KL**  
Capacity of new rainwater storage tank commissioned

---

**Target**  
**2031:** Achieve carbon neutrality in Scope **1 & 2** GHG Emissions  
In future: Achieve carbon neutrality in Scope **3** emissions

## Towards Carbon Neutrality (CO<sub>2</sub> Emissions in Tonnes)

India	FY23	FY24
Gross Annual Emissions	~4,000 tonnes	~5,000 tonnes
Less: Carbon offset value from ESG initiatives	~3,100 tonnes	~3,600 tonnes
Net Annual Emissions	~900 tonnes	~ 1,400 tonnes

## Reducing our Carbon Footprints

Reducing carbon emission is a key priority at VGL and we believe in achieving it organically rather than relying on third-party carbon offsets. Various energy saving measures have been implemented across our manufacturing plants, warehouses and global offices. One of it includes incorporation of environmental designs within our facilities, like replacing traditional energy sources with new retrofits, introducing LED fitting, Occupancy Sensors, VFDs on AHUs, Solar energy generation and establishment of Miyawaki

forests are further offsetting our carbon footprints. As part of our net-zero commitment, we have also invested in electric vehicles for employees’ commutation.

## Green Building Certification

Our certifications, such as LEED’s Platinum & LEED’s Gold, demonstrate our commitment to lower the environmental impact. Further, during the year, our SEZ unit has been certified as “Net Zero Energy Building” (NZEB) by the “Indian Green

Building Council” (IGBC). The certification was conferred post exhaustive assessment of the unit in terms of energy efficiency and adoption of renewable energy resources. Out of 3,600 nationwide green certified projects only 16 projects, including ours, have been recognised as NZEB. This marks a significant milestone for us in our journey towards becoming carbon neutral in scope 1 and 2 GHG (Greenhouse Gas) emissions by 2031.

### Solar Power Generation

At VGL, solar power generation and utilisation serves as an effective means to include sustainability in our day-to-day operations. 100% of energy requirements at our manufacturing facilities in Jaipur are met through rooftop solar solutions. Our solar power plant in Bikaner, Rajasthan is also fully operational and being utilised for captive power generation.

**15.6** Mn kWh Lifetime Solar Generation Capacity

Equivalent to **12,800** tonnes of carbon emissions till 31 March, 2024

### Improving our Energy Efficiency

Adopting best global practices and elevating the renewable energy share enable us to optimise the use of energy in our operations. Initiatives taken to improve our energy efficiency include integrating sustainable practices into capex, introducing LED fitting, Occupancy Sensors, VFDs on AHUs and secondary chilled water pumps in our facilities, HVAC automation, and deploying an efficient system to manage waste and water.

### Acquiring Electric Vehicles

With the objective to weave sustainability into our business practices and encourage ‘commuting with care’ within our employees, we continued to add more electric vehicles. A total of 184 electric two-wheelers and 3 electric cars have been purchased by VGL Group, taking our total fleet of electric vehicles to 187 and reducing the number of buses by 12. The initiative has helped us to save carbon emissions to the tune of ~70 tonnes.

### Responsible Packaging

Significant progress has been made in the area of sustainable packaging. We are actively collaborating with our vendors to ensure sustainable packaging practices. This includes setting clear guidelines on sustainable materials and packaging methods, partnering with vendors to develop and implement eco-friendly packaging solutions, and conducting regular audits to ensure compliance with our sustainability standards. Additionally, we offer training programmes and resources to support vendors in transitioning to sustainable packaging and encourage the adoption of innovative packaging technologies that reduce environmental impact. Through these efforts, we aim to foster a supply chain that aligns with our commitment to environmental sustainability.



## Promoting Biodiversity

Biodiversity is the web of life that sustains us. From ensuring a healthy ecosystem and availability of basic natural resources like clean air and water to providing food security, building climate-change resilience, and facilitating economic benefits, biodiversity is the foundation for a thriving planet and healthy societies. Recognising this, we take responsible measures to protect it and implement nature-positive solutions.



### Key Achievements

28,000 saplings are planted across in 2 Miyawaki forests in India spread across 2 acres

7,500 Additional saplings planted in office premises, RIICO Garden and Government Schools

### Restoring Native Forests through Miyawaki Technique

As enablers of net-zero transition, we have adopted the Miyawaki technique of afforestation to create native forests in a shorter time. By planting a diverse mix of native tree species very close together, the initiative aims to build more natural, dense and self-sustainable forests. The multi-layered tree plantation structure promotes an ecologically balanced ecosystem, while the forest density and fast-growing trees can absorb more carbon dioxide from the environment and significantly contribute to our sustainability efforts.

The initiative is in alignment with our vision to become Carbon Neutral in Scope 1 and Scope 2 of GHG emissions by 2031 and pursuing to become Carbon Neutral in Scope 3 GHG emissions in future.

### Key advantages of Miyawaki Forests

Are **30** times denser

Grow **10** times faster

Enjoy **95%** chance of survival

Are **100** times more diverse

## Water Stewardship

We are committed to responsible use of water and minimise its consumption and wastage across every step of our supply chain and business operations. This is ensured through multiple measures to harvest and store rainwater, treat effluent water, recycle and reuse water and effectively treat sewage, if any.



### Key Focus Areas

Building water awareness and efficiency throughout the value chain

Measuring the impact

Stakeholder engagement

### Key Highlights

**500 KL**

2 Rainwater Storage Tanks Commissioned (at SEZ plant)

**600 KL**

Capacity of new storage tank at EOU unit under construction

**48 KL**

Water recycled per day

**6,100 KL**

Water harvested annually

**~106 KL**

Cumulative water recycled

**~58 Lakh Litres**

Rainwater harvested in FY24

Effluent Treatment Plant installed to recycle the water

### Embracing a Water-Positive Approach

Water is an existential resource. However, only 0.5% of water on Earth is useable and climate change is dangerously affecting that supply. Moreover, 2.2 billion people still do not have access to safely managed drinking water and the scarcity is only going to get worse with population growth, increasing water pollution, deforestation, and unsustainable water management practices. This puts immense responsibility to reduce water usage and wastage on organisations like us.

At VGL, we are making water-conscious choices across our business operations and promoting water positivity. This includes adoption of global standards and adherence to a sustainable framework to reduce water consumption, reuse and recycle it wherever possible, and conserve the freshwater ecosystems.

### Key Initiatives

Various initiatives are taken by the Company to conserve water, improve groundwater levels and facilitate clean drinking water.

- ◆ Maintaining a water balance sheet at our SEZ unit helped in optimising, recycling, and reuse of water. This is expected to reduce water usage by 25% in SEZ in FY25
- ◆ Rainwater harvesting has been implemented to restore groundwater levels and make provisions for clean drinking water
- ◆ Setting-up a new treatment plant at G1-35 to optimise recycling and reuse of water. We are hopeful to achieve 40% water savings in this location
- ◆ 600 KL of additional water storage capacity was created by converting a specific area within a manufacturing unit into a water storage tank

## Efficient Waste Management

Effective waste management practices are crucial to minimise our environmental impact and operate efficiently. Adhering to the 4R policy ensures that we optimise our waste, conserve natural resources, achieve energy efficiency and generate cost savings, thereby contributing to a sustainable future.



### Key Achievements

**100%**

of bio-degradable waste (vegetables, food, leaves) generated was converted into manure

**2,800 Kg** of electronic waste and **1,800 Kg** of plastic waste recycled till date

### 4R Policy on Waste Management



Our 4R strategy on waste management helped us to integrate a sustainable framework for solid waste management. With the objective of efficient waste management, we collaborated with Government-approved recyclers to recycle plastic and e-waste at our manufacturing facility in India. We have successfully recycled 2,800 Kg of electronic waste and 1,800 Kg of plastic waste till date.

### Waste Management Initiatives

Besides focussing on waste reduction across business operations, other initiatives are also being taken to optimise waste management:

- ◆ We are actively working at reducing paper consumption within our facilities
- ◆ Deployment of ozonator water treatment plan is enabling us to reduce groundwater contamination risk by removing dirt, inorganic chemical impurities, and odour from water. 10 gms of oxygen per hour can be generated by an ozonator
- ◆ Manufacturing of jewellery involves generation of fumes. Wet scrubber has been installed to reduce its toxicity and control water pollution

# Social

Creating sustained value for our communities and stakeholders



**6 Million**

meals distributed to school children for sales made in US during FY24



United States

**4 Million**

meals distributed to school children for sales made in UK during FY24



United Kingdom

**1 Million**

meals distributed to school children for sales made in Germany during FY24



Germany

## UN SDGs and Stakeholders impacted




UN SDGs impacted

Strategic Pillar impacted

Stakeholders impacted

-  **Zero Hunger**
-  **Good Health and Well-being**
-  **Clean Water and Sanitation**
-  **Decent Work and Economic Growth**

- 
- 
- 
- 

- 
- 
- 
- 
- 
- 

-  Product
-  People
-  Planet
-  Customers
-  Shareholders & Investors
-  Employees
-  Suppliers
-  Communities
-  Government

## Customers

Being a customer-centric Company, our customers are at the core of our ecosystem and ‘delivering joy’ to them is our priority. We leverage our vertically integrated supply chain to cater to the ever-evolving requirements of our customers. Efficient in-house manufacturing and a supply network spread across more than 30 countries ensure on-time deliveries of quality products at affordable prices.



With the vision to delight our customers, we also focus on optimising our efficiency and operating sustainably. Sustainable business practice is embedded throughout the value chain, especially enabling us to source our products responsibly. By aligning our business interests with that of our customers, we strive to forge long-term relationships and create lasting value.

### Delivering Joy through our Customer-Centric Approach

Tenets of our Customer-centric approach encompass:

**Omni-channel experience**

**Exceptional customer service and support**

**Budget Pay offerings and US\$ 1 Auctions**

**‘Personal Shopping’ experience**

### 4R Strategy

Reach	Registration & Acquisition*	Retention*	Repeat Purchase*
<p><b>130 Million</b> Households</p> <p><b>TV:</b> Liner/OTA <b>Digital:</b> Browsers, Mobile Apps, Social Media, Marketplaces, OTT</p>	<p><b>2.7 Lakh</b></p> <p><b>Diverse products</b> <b>Deep value proposition</b> <b>Engrossing content</b></p>	<p><b>39%</b></p> <p><b>Enduring relationships</b> <b>Convenience</b> <b>Digitalisation/Artificial Intelligence</b></p>	<p><b>24</b> Pieces per Customer/Annum</p> <p><b>Expanding wallet share</b> <b>Cross-selling</b></p>

\*Trailing Twelve Months

## Communities

We are committed to building resilience and create a positive impact on communities. In an endeavour to do so, we give monetary donations, offer in-kind services and also participate in disaster management efforts. Other than these, we also nurture a spirit of community welfare within our employees, encouraging them to support local causes within communities that we operate in.



All our efforts are directed towards our ultimate goal to bring tangible and sustainable benefits to the places in which we live and work.

### Key Focus Areas

**Your Purchase Feeds...’, our flagship mid-day meal programme that provide meals to children**

**Providing unutilised solar energy to the local Discoms**

**Local hiring and procurement**

**Key Highlights**

**56,000**  
Children supported every school day

**12 Million**  
Meals served to children in FY24

**+360**  
Schools covered through 'Your Purchase Feeds...'

**87 Million**  
Meals provided to children since programme inception

**Local charity partners**

- Akshaya Patra in India
- No Kid Hungry and Backpack Friends in US
- Magic Breakfast & Felix Project in UK

**'Your Purchase Feeds...'**  
Every purchase made at VGL translates into a healthy meal for one underprivileged child. Our flagship mid-day meals programme, 'Your Purchase Feeds...'; which was launched about 10 years ago, has resulted in 87 million meals donated to school children till date. Currently, we serve 56,000 meals every school day.

**People**

The dedication of our employees fuel our ambitions. As a Company, we strive to nurture their potential and provide an ambitious career development path through favourable policies and employee-centric initiatives.



Aligned with our core purpose of 'Delivering Joy', our people strategy integrates collaboration and continuous learning and development into the core of our operations. A fair and inclusive work environment further motivates our employees and fosters lasting connections with them.

**Employee Benefit Programmes**

An engaged and happy workforce at VGL is the result of our sustained efforts to maximise employee satisfaction. Our employee benefit programme is aimed at enabling a structured career development path for every employee, ensuring gender pay equality and providing health and retirement benefits to our employees.

<p><b>Facilities</b></p> <ul style="list-style-type: none"> <li>◆ Transport</li> <li>◆ Parking</li> <li>◆ Ambulance</li> <li>◆ No Smoking Zone</li> </ul>	<p><b>Employees And Families</b></p> <ul style="list-style-type: none"> <li>◆ Crèche facility</li> <li>◆ Children's scholarship</li> </ul>	<p><b>Learning</b></p> <ul style="list-style-type: none"> <li>◆ Learning management system</li> <li>◆ Learn and develop</li> <li>◆ Scholarship for children of employees</li> <li>◆ Training centre</li> </ul>	<p><b>Pension</b></p> <ul style="list-style-type: none"> <li>◆ Social security</li> <li>◆ Health insurance</li> </ul>
<p><b>Recognition</b></p> <ul style="list-style-type: none"> <li>◆ Performance-driven organisation</li> <li>◆ Recognising best talent</li> <li>◆ Social Award</li> <li>◆ Long Service Award</li> <li>◆ Best Citizen Award</li> </ul>	<p><b>Health And Safety</b></p> <ul style="list-style-type: none"> <li>◆ Safe and healthy environment</li> <li>◆ Health check-up</li> <li>◆ Blood bank</li> <li>◆ Yoga classes</li> <li>◆ First-aid training and health check</li> <li>◆ Fire extinguisher service</li> <li>◆ Evacuation drill</li> <li>◆ Water portability test</li> </ul>	<p><b>Engagement</b></p> <ul style="list-style-type: none"> <li>◆ Sports</li> <li>◆ Outing</li> <li>◆ Stress-relieving sessions</li> </ul>	<p><b>Grievance Redressal</b></p> <ul style="list-style-type: none"> <li>◆ Suggestions</li> <li>◆ Complaints</li> <li>◆ Workers' committee</li> </ul>

### Creating High-Potential Employees

A nurturing work environment that caters to all aspects of employee progress and well-being sets the stage for a high-potential, high-performing workforce. Recognising this, we have built a positive and enabling work culture around the principles of Humanocracy and implemented multiple initiatives to engage our employees, train them, charter a career path for their growth, and promote a diverse and inclusive workforce.

The Group's subsidiary in India, the U.S. and U.K. and China have once again been awarded the Great Place to Work® certification. This recognition, received for multiple consecutive years, underscores our commitment to inculcate a positive working environment.

### Strengthening talent

A robust mentorship policy and career pathing facilitates strengthening of talent at VGL and helps our employees to unlock their potential. As part of the mentorship policy, young employees are mentored by senior employees and encourage to learn from their experience. Moreover, career pathing helps them to understand their career direction based on vertical, lateral and cross-functional roles and leverage career progression opportunities as per their individual skills, interest and career goals.

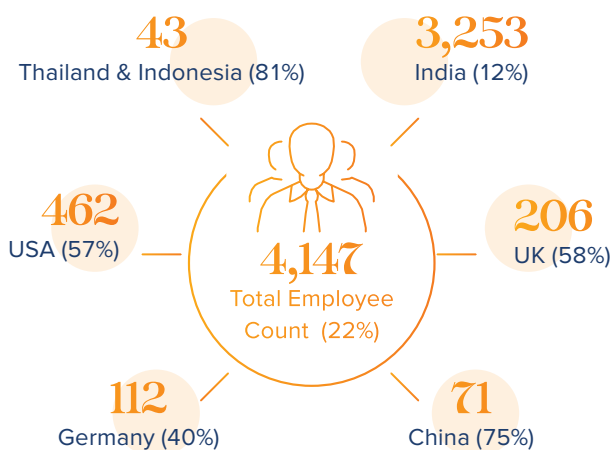
### Embracing diversity and inclusion

The unique perspectives, experiences and capabilities of a diverse workforce is enriching and significantly contributes to organisational success. At VGL, our aim is to be an equal-opportunity employer and build an inclusive, diverse and gender-neutral workforce, with diversity in thought and culture, across our departments, teams and facilities. This goal is supported by our zero tolerance for any discrimination based on gender, religion, caste or class.

To ensure diversity and inclusion and lead with empathy and care, we –

- ◆ Measure our Diversity, Equity and Inclusion (DE&I) progress to assess gaps and performance
- ◆ Embed clear inclusivity standards into our leadership development programmes

### VGL's Demographic Profile



Note: Number mentioned on top represents employee strength; number mentioned below in bracket represents percentage of female employees in the respective unit.

### Empowering women

With HR policies that promote gender parity and recognise our women employees for their contribution to the Company, we strongly emphasise on women empowerment and foster a culture of respect and dignity for them. Concerted efforts are directed towards training and upskilling our women employees for their holistic growth and career progression.

### Key focus areas

Adequate policies in place towards women empowerment

Promoting a fair parental-leave policy

Creating new roles

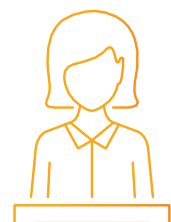
Preventing sexual harassment

Equal payout to all the employees as per their respective pay-scales

Diversifying leadership by promoting women to management positions

### Our female employees are facilitated with –

- ◆ Maternity leaves
- ◆ Flexible arrangements for working mothers
- ◆ Flexible working hours for returning mothers with separation anxiety
- ◆ Lactation room for nursing mothers
- ◆ Crèche facility available for all employees and their children
- ◆ Statutory rights to maternity, adoption leave and maternity pay

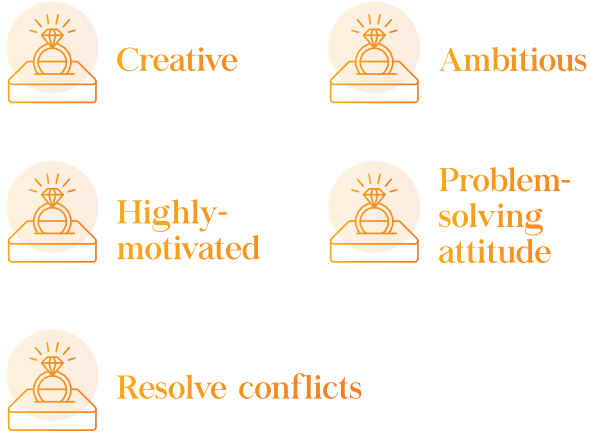




**HiPo programme**

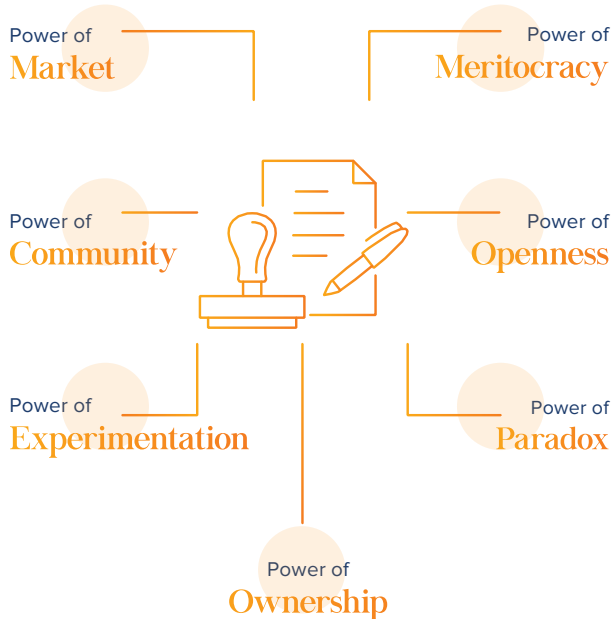
The HiPo programme was started with the aim to identify high potential talent within the organisation and build a strong succession pipeline. Special benefits provided to HiPo employees include opportunity for fast-track career growth and progression, increased accountability suited to their professional desires, ESOP's, and mentoring from senior executives.

The programme identifies high-potential employees who are –



**Building a thriving culture with Humanocracy**

Transcending the limitations posed by power and position-based bureaucracy, adopting humanocracy at VGL has empowered everyone within the Company to innovate, contribute their ideas and shape the organisation's direction. The concept is defined as the design of an organisation to maximise human contribution and evokes entrepreneurial spirit within our employees through implementation of its seven principles:



**Measuring our progress**

- 60 independent Micro Enterprises (MEs) have been formed to help VGL leverage its creativity, and build resilience
- Each ME sets its own strategy, hire team members and distributes financial rewards
- These MEs are responsible for operational efficiency and are incentivised as the concept evolves
- A mentor is assigned to each of these MEs

**Inspiring ideas. Igniting innovation**

**Process Innovation**

Improving our processes is central to reducing the manufacturing and service lead time, boosting productivity, and improving quality, ultimately leading to customer delight. The 'Process Innovation' scheme aims at this by encouraging our employees to share their process improvement ideas and suggestions for technology integration. The scheme, other than inspiring our employees to think out of the box, also helps them to explore the different perspectives of innovation and gain monetary rewards for every approved idea. The 'Process Innovation' team directly interacts and share their thought process with the end users.

**2,100+** Process ideas received      **100** Process ideas implemented



# Governance



Sustainable value can only be created by implementing all aspects of good governance. At VGL, we are committed to operating with the highest corporate governance standards and embed integrity, ethics and transparency into all our business functions.

We are governed by a robust corporate governance policy which encourages us to implement various initiatives and sustainable business practices. All tenets of the policy are enforced and monitored by the Company’s competent, independent and diverse Board. We also have in place various independent Board Committees to measure and review our governance and make amendments, if required.

## UN SDGs and Stakeholders impacted

UN SDGs impacted	Strategic Pillar impacted	Stakeholders impacted
<p><b>3</b> GOOD HEALTH AND WELL-BEING</p>		
<p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>		
<p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>		
<p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p>		



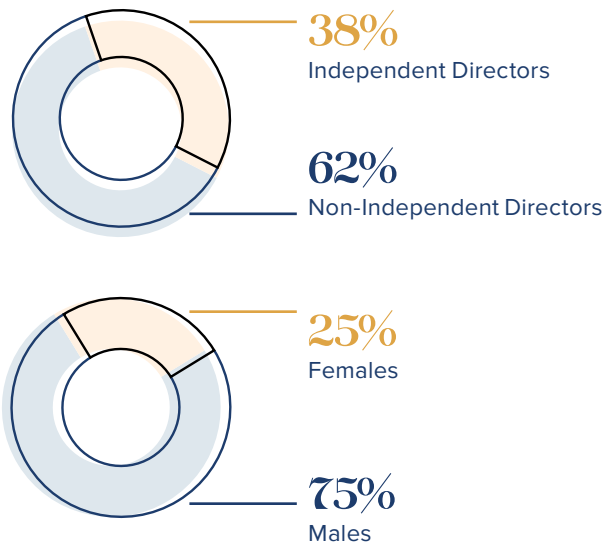
# An Independent and Diverse Board

A robust governance framework implemented by the independent and diverse Board of Vaibhav Global Limited stands strong on the pillars of ethics and transparency and is supported by various policies, processes and practices. Continuous focus is placed to further improve our structures, and controls and align them with our core values.



The Board comprises qualified members who leverage their professionalism, experience and knowledge to fulfil their responsibilities in an effective manner. Bringing diverse skills to the table, they contribute significantly to the Company’s aim to achieve sustained financial performance and a strong governance framework. The Board comprises 38% Independent Directors and 2 women Directors. The positions of Chairperson and Managing Director are separate in the Company.

**The following measures help us in our endeavour to build a fair and transparent organisation, and create long-term value for all stakeholders.**



The balance score card of the Managing Director is presented quarterly to the Board

All Board-level appointments are merit-based and are made after considering relevant skills, experience, independence, knowledge and integrity

Performance of the Board, Directors and Board Committees is evaluated on an annual basis

Compliance report of all laws applicable to the Company is periodically reviewed by the Board

Various Functional Committees, comprising relevant experienced and skilled members, have been set up

Members of the Board also participate in bi-yearly Management Committee Meetings and Annual Strategic Meeting, other than the regular Board Meetings. Committee meetings aim to foster interactions with key leadership and develop a better understanding of the business.

## Board Committees



# Board of Directors



**Mr. Harsh Bahadur**  
Chairman, Non-Executive  
Non-Independent Director

 Appointment:  
26 September 2022



Expertise:  
Business Strategy and Leadership



**Mr. Sunil Agrawal**  
Managing Director,  
Executive Director

 Appointment:  
8 May 1989



Expertise: Strategy, Leadership,  
Finance, and Innovation



**Mrs. Sheela Agarwal**  
Non-Executive,  
Non-Independent Director

 Appointment:  
10 November 2008



Expertise:  
Business Management and  
Community Liaison



**Mr. Pulak  
Chandan Prasad**  
Non-Executive,  
Non-Independent Director

 Appointment:  
29 October 2013



Expertise: Strategy, Investments,  
Finance and Leadership



**Mr. Jason Charles Goldberg**  
Non-Executive,  
Independent Director

 Appointment:  
17 October 2023



Expertise:  
Strategy, E-commerce and Retail, Business  
Development, and Market Analysis



**Mr. Sunil Goyal**  
Non-Executive,  
Independent Director

 Appointment:  
8 March 2017



Expertise: Finance and Accounting,  
Taxation, Labour Laws and Risk  
Management



**Ms. Stephanie Renee Spong**  
Non-Executive,  
Independent Director

 Appointment:  
6 September 2021



Expertise:  
Strategy, Operations and Finance



**Mr. Sanjeev Agrawal**  
Non-Executive,  
Non-Independent Director

 Appointment:  
29 October 2020



Expertise: Business Management,  
Leadership, Finance and Product Insight

# Professional Management Team



**Mr. Nitin Panwad**  
Group CFO



**Mr. Vineet Ganeriwala**  
President, Shop LC (US)



**Mr. Ankur Sogani**  
Vice President, Commercial,  
Shop LC (US)



**Mr. Deepak Sharma**  
Vice President, Owned Brands,  
Shop LC (US)



**Ms. Dee Kumar**  
Managing Director,  
Shop TJC (UK)



**Mr. Deepak Mishra**  
Managing Director,  
Shop LC (Germany)



**Mr. Raj Singh**  
Vice President, Supply Chain,  
VGL Group



**Mr. Pushendra Singh**  
Vice President, HR,  
VGL Group



**Mr. Mohammed Farooq**  
Chief Technology Officer,  
VGL Group



**Mr. Ashish Dawra**  
Vice President, Global IT

# Managing Risks and Opportunities

Climate change presents challenges, but also opportunities. Our capability to efficiently manage both risk and opportunities protects our existing asset pool, creates value for our stakeholders and paves the way for continued growth.



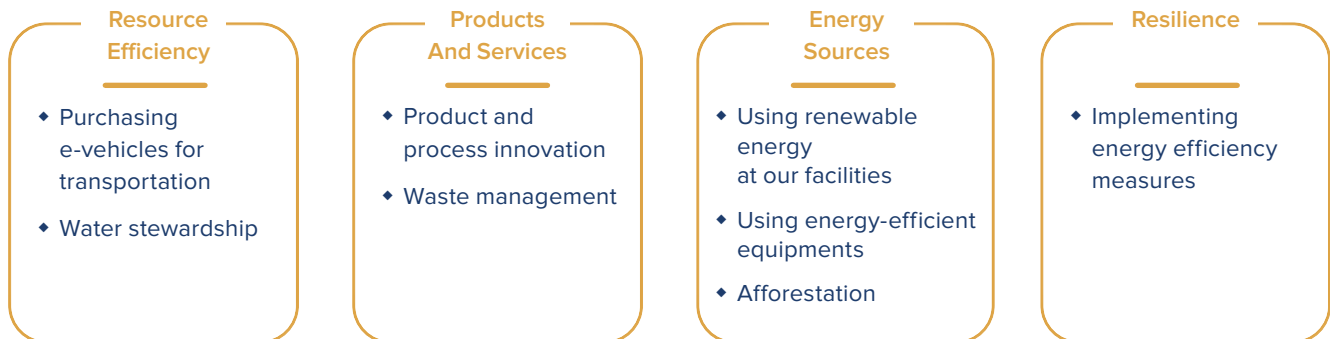
## Climate-Related Initiatives

Acute water scarcity in our manufacturing units in Rajasthan inspired us to play the role of a water steward and conserve the precious resource. We adopted the 4R approach of 'Reduce, Reuse, Recycle and Replenish' and further aim to establish water circularity in operations.

RISK	DEFINING THE RISK	TYPE OF RISK
Physical	Climate-related events such as floods, cyclones and hurricanes could increase the risk of fire or damages, elevating our physical and operational risks and the cost to insure our buildings	Acute
Physical	Weather-related events such as hurricanes and snowstorms may disrupt our supply chain, i.e., procurement of raw materials and product deliveries to customers, thus increasing our operating costs and/or may reduce customer demands.	Acute
Physical	Increased severity of chronic climate-related events such as water scarcity and droughts can impact our operating locations and disrupt systems, people and processes across our global footprint.	Chronic
Transition	Increasing regulations and evolving public preference may increase our operating costs and/or reduce demands for some products.	Regulatory

## Climate-Related Opportunities

Based on Taskforce on Climate-Related Financial Disclosures, the internationally accepted benchmark for climate-related financial disclosures, VGL has identified some climate-related opportunities for the Company.



### Responsible Manufacturing

We don't just manufacture products, we offer experiences. Every piece of our jewellery is meticulously crafted to deliver unforgettable memories. Our customised fashion jewellery, exquisitely designed in metals and fitted with gemstones, offer best quality for higher shelf-life. All this is enabled through responsible manufacturing practices including:-

- ◆ Comprehensive audit and testing of our product, disclosures and hallmarking practices for quality
- ◆ Hallmark and quality assurance for jewellery products – a guarantee for purity and fitness
- ◆ Affordable pricing is ensured for extraordinary pieces through auction and online bidding
- ◆ Repurposing, redesigning and re-circulation of unsold products and use of every component from trade-in at VGL's in-house manufacturing facilities

### Responsible Sourcing

By leveraging our vertically integrated business model, we are committed to responsible procurement, processing and crafting of jewellery, thereby lowering our environmental impact. We also work towards making positive contributions to the local communities. Some of the measures that facilitate these are:-

- ◆ Strict adherence to the Supplier Code of Conduct
- ◆ Interact with suppliers to build awareness on responsible sourcing
- ◆ Encourage suppliers to follow ethical and ecological sourcing protocols
- ◆ Continually improve our oversight on suppliers adherence to acceptable global mining standards. Currently, we oversee till the first stage of procurement i.e. till our first supplier
- ◆ Sessions on principles of ethical sourcing and other ESG concepts are organised for vendors

### SMETA Audit

To oversee that our business practices adhere to social compliance requirements and ensure transparency across the value chain, SMETA (Sedex Member Ethical Trade Audit) was successfully conducted for a manufacturing site of VGL Group.

### Supplier Audits

Supplier Audits are conducted by the Company as a mechanism to ensure that our suppliers follow ethical sourcing practices. As a member of Responsible Jewellery Council (RJC), we adhere to strong ESG practices and also encourage all our suppliers to register with RJC for responsible and sustainable sourcing. Surprise physical visits are also made to monitor our suppliers adherence to the Supplier Code of Conduct.

### Supplier Code of Conduct

The Supplier Code of Conduct provides our suppliers with a framework to align themselves to the United Nations Guiding Principles on Business and Human Rights and rise above their local laws and regulations to support higher ethical values. It encompasses labour relationships, employment practices, human rights and ethical business and environmental principles.

Suppliers who are certified by the RJC or similar sustainable frameworks are also deemed to abide by our Suppliers Code of Conduct. Moreover, the suppliers are required to define a due diligence process for ethical sourcing and directed to encourage their vendors to integrate the principles of Suppliers Code into their own business policies and practices. Adherence to the code has been instrumental in helping our suppliers to embrace ethical practices that meet global labour standards and policies.

### Responsible Marketing

The following practices help us to market our products responsibly –

- ◆ Every product label contains product information as per specific country's requirement
- ◆ Specifications such as authenticity, test report of the products are also mentioned on certain products for customer's convenience
- ◆ Product information is made available to customers through online platforms, print and live presentations

### Customer Privacy and Data Protection

These measures help us to protect customer privacy and safeguard critical data –

- ◆ Strict adherence to GDPR guidelines
- ◆ Staff is adequately trained for using masking mechanism to protect customers sensitive and personal information
- ◆ Customer data is protected, used, stored and shared as agreed upon during collection, and also in accordance with the applicable data protection laws
- ◆ Customer data is only used for legitimate business purpose
- ◆ Investigation and resolution of complaints is done as per applicable data protection legislation

### Waste Reduction Policy

A sustainable waste management policy implemented at VGL helps us to minimise waste from manufacturing and continuously assess our waste management systems. Factory waste is converted to manure through the AAGA machines and our staff is trained and encouraged to sort and dispose waste as per local disposal and recycling requirements.

### Grievance Redressal Mechanism

VGL's strong commitment to ethical treatment of employees and non-tolerance towards violation of its core values is supported by a strong grievance redressal policy and HR escalation matrix.

- ◆ An Anti-Bribery Policy is integrated into the Suppliers Code of Conduct to promote ethical practices
- ◆ A robust Whistle Blower Policy ensures timely reporting of any ethical violation and drives accountability

### Principles on Grievance Resolution

- ◆ Well-drafted policies and grievance mechanism
- ◆ Time-bound resolution
- ◆ Engaging in dialogues while protecting anonymity
- ◆ Focus on resolution

### Other Codes and Policies

Various other codes and policies help us manage our sustainability and uphold integrity in our day-to-day operations. Please visit <https://www.vaibhavglobal.com/code-policies> to know more.





# Awards & Recognition



## India Risk Management Award under 'Manufacturing Sector' by ICICI Lombard and CNBC-TV18

VGL India conferred with 'India Risk Management Award' under 'Manufacturing Sector' by ICICI Lombard and CNBC-TV 18. The award recognises organisations demonstrating high standards of risk management practices.



## Net Zero Energy Building by Indian Green Building Council (IGBC)

VGL's SEZ unit certified as 'Net Zero Energy Building' by 'Indian Green Building Council (IGBC)'. This certification acknowledges VGL's commitment and initiatives towards sustainable business practices.



## Great Place To Work® certifications

VGL Group's entities, namely, Vaibhav Global Limited, Shop LC Global Inc. USA, Shop TJC Limited (UK) and STS Global Supply Limited have been recognised as 'Great Place To Work®' organisations. Having received these certifications consecutively since past many years, it reflects our commitment to creating a positive work environment, robust governance framework along with well-being and satisfaction of our employees.



## IGJ Award 2024 'Highest Exporter of cut and polished colored gemstones during FY23'

Vaibhav Global Limited received IGJ Award 2024 by The Gem & Jewellery Export Promotion Council (GJEPC) for being highest exporter of cut and polished coloured gemstones from India. Being a firm believer of 'Make-in-India', VGL has been contributing to national production since last 2 decades and this award is a recognition of the investments, we have made in strengthening our manufacturing base



## 'Best Places to Work' by Round Rock Chamber of Commerce, USA

Shop LC Global Inc. USA featured in top 3 list of 'Best Places to Work' by Round Rock Chamber of Commerce in its 56<sup>th</sup> Annual Round Rock Business Awards summit.



## 'ANANDA 2022' award by 'The Akshaya Patra Foundation, USA'

Sunil Agrawal, Managing Director of VGL Group and Shop LC Global Inc. USA conferred with 'ANANDA 2022 Award' by 'The Akshaya Patra Foundation, USA' for providing mid-day meals in Government schools in India and helping transforming the lives of children.



## 'Best Security Operations Center (SoC) Implementation' award by Quantic India

Conferred with 'Best Security Operations Center (SoC) Implementation' award by Quantic India in their 3<sup>rd</sup> Annual Cyber Security Excellence Awards 2024.



**Vaibhav Global Limited**

CIN: L36911RJ1989PLC004945

Registered Office: K-6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004

Tele No.: 91-141-2601020

Email: [investor\\_relations@vaibhavglobal.com](mailto:investor_relations@vaibhavglobal.com) • Website: [www.vaibhavglobal.com](http://www.vaibhavglobal.com)