



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2025/11

Date: 29th January, 2025

**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

Sub: Outcome of the Board Meeting – 29th January, 2025

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable regulations of SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Wednesday, 29th January, 2025 has inter-alia considered and approved the following:

1. The Unaudited Financial results (Consolidated and Standalone) under Ind AS for the quarter/ nine months ended 31st December, 2024.
2. Declared the 3rd Interim Dividend of Rs. 1.50/- per Equity Share (on the face value of Rs. 2/- per Equity Share) for the financial year 2024-25.

The Record Date for determining the entitlement of the shareholders for the payment of aforesaid interim dividend shall be Saturday, 08th February, 2025 and the said dividend shall be paid / dispatched to the equity shareholders of the Company within 30 days from the date of declaration.

3. Appointment of Mr. Prakash Chandra Parwal (DIN: 00266911) as an additional director under the category of Non-Executive Independent Director of the Company, to hold office for a first term of five years commencing from 29th January, 2025 to 28th January, 2030, subject to the approval of shareholders, whose office shall not be liable to retire by rotation.
4. Appointment of Mr. Yashasvi Pareek (ACS 39220), as Company Secretary and Compliance Officer (Key Managerial Person) of the Company.
5. Appointment of M/s Mehta & Mehta, Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2024–25.
6. Authorization of Key Managerial Personnel for determining the materiality of any event or any transaction or information and for the purpose of making disclosure to Stock Exchanges(s).

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as **Annexure I, II, III and IV** respectively.



VAIBHAV GLOBAL LIMITED

The Board Meeting was commenced at 18:00 hours (IST) and concluded at 22:30 hours (IST)

The above information is also available on the Company's website at www.vaibhavglobal.com

Kindly take the same on record.

Thanking you.

Yours truly,

For Vaibhav Global Limited

Nitin Panwad
Chief Financial Officer



VAIBHAV GLOBAL LIMITED
REGD.OFF : E-69, EPIP, SITAPURA INDUSTRIAL AREA, JAIPUR-302022
CIN: L36911RJ1989PLC004945

Tel: 91-141-2601020, E Mail: investor_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 31 DECEMBER 2024

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year to date ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. INCOME						
a. Revenue from operations	97,734.26	79,642.91	88,833.96	252,978.09	225,159.37	304,096.46
b. Other income	229.17	885.19	557.58	1,976.26	1,642.19	2,663.19
Total income	97,963.43	80,528.10	89,391.54	254,954.35	226,801.56	306,759.65
2. EXPENSES						
a. Cost of materials consumed	12,860.89	10,038.13	9,040.47	31,652.00	24,615.04	31,864.81
b. Purchases of stock-in-trade	22,085.42	22,436.80	16,840.88	65,681.96	52,296.94	68,086.66
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	1,036.90	(5,563.94)	5,238.33	(11,021.97)	3,425.61	7,632.13
d. Employee benefits expense	15,983.14	15,018.94	15,259.78	45,458.35	41,741.94	57,221.09
e. Finance costs	397.94	369.40	319.76	1,111.39	889.97	1,171.44
f. Depreciation and amortisation expenses	2,579.97	2,599.96	2,345.82	7,668.59	6,831.87	9,338.82
g. Other expenses (refer note 5)	34,798.42	31,697.43	33,111.70	98,513.62	81,578.37	112,443.08
Total expenses	89,742.68	76,596.72	82,156.74	239,063.94	211,379.74	287,758.03
3. Profit before tax (1 - 2)	8,220.75	3,931.38	7,234.80	15,890.41	15,421.82	19,001.62
4. Exceptional items (refer note 8)	-	-	391.78	-	391.78	806.15
5. Profit after exceptional items (3 - 4)	8,220.75	3,931.38	6,843.02	15,890.41	15,030.04	18,195.47
6. Tax expense						
a. Current tax	1,962.46	1,264.85	2,138.71	4,766.90	4,811.91	5,683.30
b. Deferred tax	(123.91)	(111.05)	(4.66)	(781.18)	(350.27)	(161.34)
Total tax expense	1,838.55	1,153.80	2,134.05	3,985.72	4,461.64	5,521.96
7. Profit for the period / year (5 - 6)	6,382.20	2,777.58	4,708.97	11,904.69	10,568.40	12,673.51
8. Other comprehensive income / (loss)						
A. (i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	(30.34)	(50.88)	4.34	(91.01)	13.03	(35.49)
(ii) Tax relating to remeasurement of defined benefit plans	10.60	17.78	(1.51)	31.80	(4.55)	13.69
B. (i) Items that will be reclassified to profit or loss						
- Exchange difference on translation of foreign operations	(523.62)	2,592.55	1,532.34	1,786.79	1,520.47	639.07
(ii) Tax relating to exchange difference on translation of foreign operations	-	-	-	-	-	-
Total other comprehensive income / (loss)	(543.36)	2,559.45	1,535.17	1,727.58	1,528.95	617.27
9. Total comprehensive income for the period / year (7 + 8)	5,838.84	5,337.03	6,244.14	13,632.27	12,097.35	13,290.78
10. Profit / (loss) for the period / year attributable to :						
a. Owners of Vaibhav Global Limited	6,382.20	2,780.30	4,743.30	11,927.64	10,647.90	12,791.46
b. Non-controlling interests	-	(2.72)	(34.32)	(22.95)	(79.50)	(117.95)
11. Other comprehensive income / (loss) attributable to :						
a. Owners of Vaibhav Global Limited	(543.36)	2,559.45	1,535.17	1,727.58	1,528.95	617.27
b. Non-controlling interests	-	-	-	-	-	-
12. Total comprehensive income / (loss) attributable to :						
a. Owners of Vaibhav Global Limited	5,838.84	5,339.75	6,278.46	13,655.22	12,176.85	13,408.73
b. Non-controlling interests	-	(2.72)	(34.32)	(22.95)	(79.50)	(117.95)
13. Paid-up equity share capital (face value per share of Rs. 2/-)	3,319.82	3,317.41	3,308.41	3,319.82	3,308.41	3,310.65
14. Earnings per equity share						
i) Basic	3.85	1.68	2.87	7.20	6.45	7.74
ii) Diluted	3.79	1.65	2.82	7.08	6.32	7.59

Notes:

- 1) The above unaudited consolidated financial results for the quarter ended 31 December 2024 and year to date ended for the period from 01 April 2024 to 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 January 2025. These financial results for the quarter ended 31 December 2024 and year to date ended for the period from 01 April 2024 to 31 December 2024 have been reviewed by the Statutory Auditors of the Parent Company.
- 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) 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 TJC Limited, UK
 - i. Shop LC Global Inc., USA
 - ii. Mindful Souls BV, Netherlands (acquired on 26 September 2023)
 - B. STS Global Supply Limited, Hong Kong
 - a. Pt. STS Bali, Indonesia
 - b. STS (Guangzhou) Trading Limited, China
 - C. STS Jewels Inc., USA
 - D. STS Global Limited, Thailand
 - E. STS Global Limited, Japan
 - F. Vaibhav Vistar Limited, India
 - G. Vaibhav Lifestyle Limited, India
 - H. Shop LC GmbH, Germany
 - I. Encase Packaging Private Limited, India (Up to 30 September 2024)
 - J. Vaibhav Global Employee Stock Option Welfare Trust

All subsidiaries are wholly owned except Encase Packaging Private Limited.

- 4) The Parent Company have allotted 120,554 and 458,798 equity shares having face value of Rs. 2/- each for the quarter ended 31 December 2024 and year to date for the period from 01 April 2024 to 31 December 2024 respectively, under the Company's various Employees Stock Option Benefit Schemes through Vaibhav Global Employee Stock Option Welfare Trust at exercise price ranging from Rs. 2.00 - Rs. 188.95.
- 5) Item exceeding 10% of total expenditure (included in other expenses):

Particulars	Quarter ended			Year to date ended		Year ended
	31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
Content and broadcasting expenses	16,536.30	15,423.06	14,387.28	47,549.01	36,065.54	50,172.40

- 6) The Income Tax Department ("the ITD") conducted a Survey proceeding under section 133A of the Act at the premises of the Parent Company in November 2021. Subsequently, the Parent Company is providing all cooperation and necessary data/documents/information. During previous year, the Parent Company received notices under Section 142(1) for Assessment Year 2019 – 20 to Assessment Year 2022 – 23 requiring further information. As on date, based upon the nature, the management does not expect any liability to arise out of these proceedings.
- 7) The Board of Directors of the Parent Company has declared interim dividend of Rs. 1.50/- per fully paid-up equity shares of Rs. 2/- each. The Parent Company has fixed 08 February 2025 as the record date for payment of interim dividends on equity shares. The said interim dividend will be credited / dispatched to the respective equity shareholders within 30 days of the declaration of dividend.

In addition to the above interim dividend of Rs. 1.50/-, interim dividends aggregating to Rs. 3.00/- per share were declared and paid during the current period. Hence total dividend of Rs. 4.50/- has been declared during the current nine months period.

8) Exceptional items consist of the following for impairment expense:

Particulars	Quarter ended			Year to date ended		Year ended
	31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
Impairment of property, plant and equipment (including capital work in progress)	-	-	391.78	-	391.78	649.21
Impairment of goodwill	-	-	-	-	-	156.94
Total	-	-	391.78	-	391.78	806.15

- 9) Subsequent to current quarter, the Board of Directors of Vaibhav Vistar Limited, India and Vaibhav Lifestyle Limited, India at their respective meetings held on 18 January 2025, have decided to call-off the merger earlier approved on 23 May 2024.
- 10) Subsequent to current quarter, the Parent Company has sold its entire investment in Vaibhav Vistar Limited, India (Wholly Owned Subsidiary) to an unrelated party at a total consideration of Rs. 850.00 lacs. The transaction was finalized on 18 January 2025 and accordingly, the assets and liabilities of the subsidiary will be deconsolidated from the Group's financial results as of the sale date. The sale is consistent with the Group's strategic objectives and will allow for a more focused approach to its core operations.
- 11) Subsequent to the current quarter, the Parent Company's registered office is shifted from K-6B, Fateh Tiba, Adarsh Nagar, Jaipur – 302004, Rajasthan to E-69, EPIP, Sitapura Industrial Area, Jaipur – 302022, Rajasthan to carry on business of the Parent Company more efficiently and with better operational convenience.
- 12) Segment information as per Ind AS – 108, 'Operating Segment' is disclosed in Annexure – I.

For and on behalf of the Board of Directors



Sunil Agrawal
Managing Director
DIN: 00061142

Place: Austin, Texas, USA
Date: 29 January 2025



Annexure - I
Reporting of consolidated segment wise revenue and results along with the quarterly results

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year to date ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
a) United States of America	58,769.82	46,964.46	55,123.02	154,042.68	146,334.79	196,934.00
b) United Kingdom	27,866.38	22,748.75	25,093.31	70,937.20	61,084.14	82,150.74
c) India	18,995.48	17,297.08	13,340.86	51,819.54	37,906.12	51,658.92
d) Europe (excluding United Kingdom)	10,388.47	9,573.02	9,099.92	28,371.07	18,337.01	26,727.15
e) Rest of world	8,685.09	13,302.05	7,528.22	30,833.59	26,528.84	34,053.11
Less: Intersegment eliminations	(26,970.98)	(30,242.45)	(21,351.37)	(83,025.99)	(65,031.53)	(87,427.46)
Revenue from operations	97,734.26	79,642.91	88,833.96	252,978.09	225,159.37	304,096.46
2. Segment results Profit/(loss) before tax, interest and exceptional items						
a) United States of America	6,519.32	2,379.09	5,089.03	11,867.21	12,741.00	16,417.57
b) United Kingdom	2,225.23	5,535.43	2,925.37	8,351.84	5,529.34	8,871.05
c) India	3,939.69	5,764.59	1,947.12	11,190.62	4,962.40	7,710.19
d) Europe (excluding United Kingdom)	(1,568.00)	80.68	(488.91)	(2,755.64)	(3,121.57)	(5,189.23)
e) Rest of world	2,778.03	5,116.51	1,247.89	8,555.02	3,987.65	6,989.16
Less: Intersegment eliminations	(5,275.58)	(14,575.52)	(3,165.94)	(20,207.25)	(7,787.03)	(14,625.68)
Subtotal	8,618.69	4,300.78	7,554.56	17,001.80	16,311.79	20,173.06
Add/(less): Exceptional items						
a) United States of America	-	-	(391.78)	-	(391.78)	(391.78)
b) United Kingdom	-	-	-	-	-	-
c) India	-	-	-	-	-	(2,767.21)
d) Europe (excluding United Kingdom)	-	-	-	-	-	-
e) Rest of world	-	-	-	-	-	-
Less: Intersegment eliminations	-	-	-	-	-	2,352.84
Subtotal	8,618.69	4,300.78	7,162.78	17,001.80	15,920.01	19,366.91
Less: Finance cost	(397.94)	(369.40)	(319.76)	(1,111.39)	(889.97)	(1,171.44)
Total profit before tax	8,220.75	3,931.38	6,843.02	15,890.41	15,030.04	18,195.47

Limited Review Report on unaudited consolidated financial results of Vaibhav Global Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Vaibhav Global Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Vaibhav Global Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (Continued)

Vaibhav Global Limited

6. We did not review the interim financial information of seven Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 8,905.04 lacs and Rs. 32,550.96 lacs, total net profit/(loss) after tax (before consolidation adjustments) of Rs. (7.34) lacs and Rs. 574.38 lacs and total comprehensive income (before consolidation adjustments) of Rs. (7.34) lacs and Rs. 574.38 lacs, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of three Subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 3,642.26 lacs and Rs. 10,642.44 lacs, total net profit after tax (before consolidation adjustments) of Rs. 161.47 lacs and Rs. 469.86 lacs and total comprehensive income (before consolidation adjustments) of Rs. 161.47 lacs and Rs. 469.86 lacs, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Gaurav Mahajan

Partner

Gurugram, Haryana

29 January 2025

Membership No.: 507857

UDIN:25507857BMOAJP3003

Limited Review Report (Continued)
Vaibhav Global Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No.	Name of component	Relationship
1	Vaibhav Global Limited, India	Holding Company
2	VGL Retail Ventures Limited, Mauritius	Wholly owned subsidiary
3	Shop TJC Limited, UK	Step down subsidiary (wholly owned)
4	Shop LC Global Inc., USA	Step down subsidiary (wholly owned)
5	Mindful Souls B.V., Netherlands (Acquired on 26 September 2023)	Step down subsidiary (wholly owned)
6	STS Global Supply Limited, Hong Kong	Wholly owned subsidiary
7	Pt. STS Bali, Indonesia	Step down subsidiary (wholly owned)
8	STS (Guangzhou) Trading Limited, China	Step down subsidiary (wholly owned)
9	STS Jewels Inc., USA	Wholly owned subsidiary
10	STS Global Limited, Thailand	Wholly owned subsidiary
11	STS Global Limited, Japan	Wholly owned subsidiary
12	Vaubhav Vistar Limited, India	Wholly owned subsidiary
13	Vaubhav Lifestyle Limited, India	Wholly owned subsidiary
14	Shop LC GmbH, Germany	Wholly owned subsidiary
15	Encase Packaging Private Limited, India (upto 30 September 2024)	Subsidiary
16	Vaibhav Global Employee Stock Option Welfare Trust, India	Controlled Trust





VAIBHAV GLOBAL LIMITED

REGD.OFF : E-69, EPIP, SITAPURA INDUSTRIAL AREA, JAIPUR-302022

CIN: L36911RJ1989PLC004945

Tel: 91-141-2770648, E Mail: investor_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 31 DECEMBER 2024

(Rs. in lacs, unless otherwise stated)

Particulars	Quarter ended			Year to date ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. INCOME						
a. Revenue from operations	18,968.18	16,527.15	12,890.87	50,302.25	37,153.79	48,922.65
b. Other income	3,076.90	5,194.97	1,984.39	8,870.70	4,683.97	7,670.44
Total income	22,045.08	21,722.12	14,875.26	59,172.95	41,837.76	56,593.09
2. EXPENSES						
a. Cost of materials consumed	12,841.40	9,892.08	8,660.90	31,064.91	23,809.16	30,561.97
b. Purchases of stock-in-trade	614.53	1,156.42	357.45	3,170.78	1,711.20	2,007.75
c. Change in inventories of finished goods, stock-in-trade and work-in-progress	(91.63)	(148.85)	(445.31)	(739.27)	(1,432.66)	(1,036.73)
d. Employee benefits expense	1,733.45	1,715.15	1,233.64	5,016.07	4,337.24	5,904.29
e. Finance costs	222.28	195.04	200.79	600.60	559.28	741.71
f. Depreciation and amortization expenses	169.35	162.84	210.99	521.56	624.91	802.90
g. Other expenses	2,601.96	2,859.78	2,782.68	8,276.22	7,299.01	9,855.58
Total expenses	18,091.34	15,832.46	13,001.14	47,910.87	36,908.14	48,837.47
3. Profit before exceptional items and tax (1-2)	3,953.74	5,889.66	1,874.12	11,262.08	4,929.62	7,755.62
4. Exceptional items (refer note 6)	-	219.53	1,528.50	345.19	1,528.50	2,352.84
5. Profit after exceptional items (3-4)	3,953.74	5,670.13	345.62	10,916.89	3,401.12	5,402.78
6. Tax expense						
a. Current tax	254.09	247.91	110.47	748.16	345.90	411.27
b. Deferred tax	42.32	26.70	(46.75)	27.97	12.87	(33.82)
Total tax expense	296.41	274.61	63.72	776.13	358.77	377.45
7. Profit for the period / year (5-6)	3,657.33	5,395.52	281.90	10,140.76	3,042.35	5,025.33
8. Other comprehensive income / (loss)						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	(30.34)	(50.88)	4.34	(91.01)	13.03	(39.18)
(ii) Tax relating to remeasurement of defined benefit plans	10.60	17.78	(1.51)	31.80	(4.55)	13.69
Total other comprehensive income / (loss)	(19.74)	(33.10)	2.83	(59.21)	8.48	(25.49)
9. Total comprehensive income for the period / year (7+8)	3,637.59	5,362.42	284.73	10,081.55	3,050.83	4,999.84
10. Paid-up equity share capital (face value per share of Rs. 2/-)	3,319.82	3,317.41	3,308.41	3,319.82	3,308.41	3,310.65
11. Earnings per equity share						
i) Basic	2.21	3.26	0.17	6.12	1.84	3.04
ii) Diluted	2.17	3.20	0.17	6.02	1.81	2.98

Notes:

- 1) The above unaudited standalone financial results for the quarter ended 31 December 2024 and year to date ended for the period from 01 April 2024 to 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 January 2025. The financial results for the quarter ended 31 December 2024 and year to date ended for the period from 01 April 2024 to 31 December 2024 have been reviewed by the Statutory Auditors of the Company.
- 2) These unaudited standalone 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) The Company has allotted 120,554 and 458,798 equity shares having face value of Rs. 2/- each for the quarter ended 31 December 2024 and year to date ended for the period from 01 April 2024 to 31 December 2024, under the Company's various Employees Stock Option Benefit Schemes through Vaibhav Global Employee Stock Option Welfare Trust at exercise price ranging from Rs. 2.00 – Rs. 188.95.
- 4) The Income Tax Department ("the ITD") conducted a Survey proceeding under section 133A of the Act at the premises of the Company in November 2021. Subsequently, the Company is providing all cooperation and necessary data/documents/information. During previous year, the Company received notices under Section 142(1) for Assessment Year 2019 – 20 to Assessment Year 2022 – 23 requiring further information. As on date, based upon the nature, the management does not expect any liability to arise out of these proceedings.
- 5) The Board of Directors of the Company has declared interim dividend of Rs. 1.50/- per fully paid-up equity shares of Rs. 2/- each. The Company has fixed 08 February 2025 as the record date for payment of interim dividend on equity shares, The said interim dividend will be credited/dispensed to the respective equity shareholders within 30 days of declaration of dividend.

In addition to the above interim dividend of Rs. 1.50/-, interim dividends aggregating to Rs. 3.00/- per share were declared and paid during the current period. Hence, total dividend of Rs. 4.50/- have been during the current nine months period.

- 6) Exceptional item represents impairment of investment in, borrowing to and other receivable from Vaibhav Lifestyle Limited (wholly owned subsidiary) and Encase Packaging Private Limited (subsidiary) as below:

Particulars	Quarter ended			Year to date ended		Year ended
	31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
Investment in Vaibhav Lifestyle Limited	-	-	958.50	-	958.50	1,098.50
Loan to Vaibhav Lifestyle Limited	-	219.53	570.00	306.16	570.00	500.00
Other receivable from Vaibhav Lifestyle Limited	-	-	-	39.03	-	394.34
Investment in Encase Packaging Private Limited	-	-	-	-	-	360.00
Total	-	219.53	1,528.50	345.19	1,528.50	2,352.84

- 7) Subsequent to the current quarter, The Company has sold its entire investment in its Vaibhav Vistar Limited (Wholly owned Subsidiary) to an unrelated party at a total consideration of Rs. 850.00 lacs. The transaction was finalized on 18 January 2025. The sale is consistent with the Company's strategic objectives and will allow for a more focused approach to its core operations.
- 8) Subsequent to the current quarter, the Company's registered office is shifted from K-6B, Fateh Tiba, Adarsh Nagar, Jaipur – 302004, Rajasthan to E-69, EPIP, Sitapura Industrial Area, Jaipur – 302022, Rajasthan to carry on business of the Company more efficiently and with better operational convenience.
- 9) As per Ind AS 108, 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

For and on behalf of the Board of Directors



Sunil Agrawal
Managing Director
 DIN: 00061142

Place: Austin, Texas, USA
 Date: 29 January 2025

Limited Review Report on unaudited standalone financial results of Vaibhav Global Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Vaibhav Global Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Vaibhav Global Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement") (in which are included interim financial financial information of Vaibhav Global Employee Stock Option Welfare Trust ("the Trust")).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of the Trust included in the Statement of the Company, whose results reflect total income (before consolidation adjustments) of Rs. 3.59 lacs and Rs. 11.01 lacs, total excess of income over expenditure (before consolidation adjustments) of Rs. 3.36 lacs and Rs. 11.01 lacs for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively. The interim financial information of the Trust has been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the Trust, is based solely on the report of such other auditor.



Registered Office:

B S R & Co. LLP

Limited Review Report (Continued)
Vaibhav Global Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Gaurav Mahajan

Partner

Gurugram, Haryana

29 January 2025

Membership No.: 507857

UDIN:25507857BMOAJQ8687



VAIBHAV GLOBAL LIMITED

Annexure – I

Appointment of Mr. Prakash Chandra Parwal, as an additional director under the category of Non-Executive Independent Director of the Company.

#	Particulars	Details of information
1	Reasons for change viz., appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Prakash Chandra Parwal (DIN: 00266911) as an Additional Director under the category of Non-Executive Independent Director of the Company.
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	Mr. Prakash Chandra Parwal appointed as an Additional Director under the category of Non-Executive Independent Director of the Company, to hold office for a first term of five years commencing from 29 th January, 2025 to 28 th January, 2030, subject to the approval of shareholders, whose office shall not be liable to retire by rotation.
3	Brief profile (in case of appointment)	Mr. Parwal, is a seasoned Chartered Accountant with over four decades of expertise in domestic, corporate, and international taxation. His experience includes regular appearances before the Income Tax Appellate Tribunal, Interim Board of Settlement Commission, and handling complex Income Tax Searches and Survey matters. He assisted various MNCs and Indian groups in addressing their tax structuring, tax advisory and litigation management involving cross border transactions. He is associated with M/s Kalani & Co. Chartered Accountants at Jaipur since 1985 and presently Managing Partner of the firm since 2015.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Parwal is not related to any other existing Directors of the Company.
5	Information as required pursuant to BSE Circular with ref no. LIST/COMP/14/2018-19 and the NSE Circular with ref no. NSE/CML/2018/24 dated 20 th June, 2018	Mr. Prakash Chandra Parwal is not debarred from holding office of a director by virtue of any SEBI order or any other such authority.
6	Shareholding, if any, in the Company	Nil



VAIBHAV GLOBAL LIMITED

Annexure – II

Appointment of Mr. Yashasvi Pareek, as Company Secretary and Compliance Officer (Key Managerial Person) of the Company.

#	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Yashasvi Pareek (ACS 39220) as Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company.
2	Date of appointment/ cessation (as applicable) and term of appointment	Appointment with effect from 29 th January, 2025
3	Brief Profile (In case of appointment)	<p>Mr. Yashasvi Pareek is a qualified Company Secretary & Bachelor of Law (LLB) with over 10 years of experience in corporate governance, regulatory compliance, and legal affairs. He is proficient in ensuring adherence to SEBI Regulations, Companies Act, 2013 and FEMA guidelines.</p> <p>Mr. Pareek is skilled in managing secretarial audits, board & shareholder meetings and demonstrates expertise in implementing and managing various employee benefit schemes. In his previous role as Deputy Company Secretary and Compliance Officer of the Company, he assisted in developing various SOPs to streamline compliance process.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



VAIBHAV GLOBAL LIMITED

Annexure – III

Appointment of M/s Mehta & Mehta, Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2024–25.

#	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s Mehta & Mehta, Company Secretaries, as Secretarial Auditors for the Financial Year 2024-25
2	Date of appointment/cessation (as applicable) and term of appointment	Date of appointment : 29 th January, 2025 Term of appointment: Appointment of M/s Mehta & Mehta, Company Secretaries, to conduct the Secretarial audit of the Company for the financial year 2024-25
3	Brief Profile (In case of appointment)	M/s Mehta & Mehta is a 25 –year-old firm promoted by Atul Mehta and Dipti Mehta. The Firm strives for quality and excellence in legal and secretarial consultancy which covers varied areas of the corporate field and diverse avenues of corporate laws & other related areas. The firm started out as a practicing company secretaries’ firm, and today the bouquet of services includes Management, Mentoring, Strategizing, Finance, Legal, Compliance, HR, Secretarial, Marketing, Operations and Sustainability.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA



VAIBHAV GLOBAL LIMITED

Annexure – IV

Name of KMP(s) Authorized for determining the materiality of any event or any transaction or information and for the purpose of making disclosure to Stock Exchanges(s):

#	Name of the Authorised Person(s)	Designation	Email ID's	Contact Details
1	Mr. Sunil Agrawal	Managing Director	Investor_relations@vaibhavglobal.com	0141- 2770648
2	Mr. Nitin Panwad	Group CFO	Investor_relations@vaibhavglobal.com	0141- 2770648
3	Mr. Yashasvi Pareek	Company Secretary & Compliance officer	Investor_relations@vaibhavglobal.com	0141- 2770648