



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2023/96

Date: 26th September, 2023

**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: Press Release

Dear Sir / Madam,

Please find enclosed press release titled “**Shop TJC (UK) entered into agreement to acquire ‘Mindful Souls’: An e-com company of fashion jewellery and lifestyle products**”

This is for your information and record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited

Sushil Sharma
Company Secretary

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Vaibhav Global Limited

***Shop TJC (UK) entered into agreement to acquire 'Mindful Souls':
An e-com company of fashion jewellery and lifestyle products***

Jaipur, September 26, 2023:

VGL Group is excited to announce that its wholly owned subsidiary Shop TJC (UK) has entered into a definitive agreement to acquire **Mindful Souls BV**, an e-commerce company dealing in subscription based online sales of fashion jewellery, gemstone, and lifestyle products. Purchase consideration of the transaction is Euro 12 million and the same will be funded through internal accruals.

Incorporated in 2018 in Netherlands, it is mainly serving United States- one of the largest e-com market, through proprietary e-commerce website, and marketplaces. While more than 90% of revenue is derived from US, it also has presence in UK/EU, Canada, and Australia. It primarily sells subscription boxes comprising fashion jewellery, gemstone, and lifestyle products. The company's performance over the period has been robust having achieved annual turnover of Euro 18 million with a healthy PBT margin of ~10% in 2022.

Mr. Sunil Agarwal, Managing Director, Vaibhav Global Limited said, "The proposed acquisition will create synergies through our deep sourcing and manufacturing abilities. Mindful Souls' native digital abilities will allow us to strengthen our digital businesses."



About Vaibhav Global Limited

Vaibhav Global Limited (VGL) is listed on stock exchanges in India (BSE: 532156, NSE: VAIBHAVGBL, ISIN - INE884A01027). VGL is an omni-channel E-tailer of fashion jewellery, accessories, and lifestyle products in developed markets with direct access to ~141 million households (FTE) through its TV home shopping networks – Shop LC in US, Shop TJC in UK and Shop LC in Germany. The Company's ecommerce websites www.shoplc.com in the US, www.tjc.co.uk in the UK and www.shoplc.de in Germany, complement TV coverage and diversify customer engagement. The Company is committed to 'Delivering Joy' to all the stakeholders. Through its flagship midday meal program, '**Your Purchase Feeds...**' where a meal is provided for every piece sold at the retail channels, the Company has provided over 78 million meals in US, UK, Germany, and India at a run rate of 48,000 meals being donated every school day since program's inception.

For further information, please contact:

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Safe Harbor

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Vaibhav Global Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.