



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2024/44

Date: 23rd May, 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: Intimation under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Thursday, 23rd May, 2024 has inter-alia considered and approved the scheme of amalgamation of Vaibhav Lifestyle Limited ("Transferor Companies"), a wholly-owned subsidiaries of the Company, with Vaibhav Vistar Limited ("Transferee Company"), a wholly-owned subsidiaries of the Company on a going concern basis under the provisions of Section 230 to 232 of the Companies Act, 2013 and the rules made thereunder.

The above scheme of arrangement shall be subject to the approval of the National Company Law Tribunal (NCLT) of relevant jurisdiction, creditors etc. of the Subsidiary Companies and other Regulatory Authorities, if any.

Further, none of the two wholly owned subsidiaries fall in the definition of "Material Subsidiary" within the meaning of Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR), Regulations) as on 31st March, 2024.

Under this merger, the Transferee Company will issue shares in exchange for the existing shares of the Transferor Company to Vaibhav Global Limited. It is essential to note that this merger will not result in any alteration to the shareholding pattern of Vaibhav Global Limited.

Further, kindly note that the applicability of Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the requirement of submission of a valuation report to the Stock Exchange(s) and other provisions as outlined in SEBI Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, are not pertinent to this transaction.

The information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as **Annexure-1**

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

Sushil Sharma
Company Secretary
M. No. – F6535



VAIBHAV GLOBAL LIMITED

Annexure-1

The information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as follows:

Particulars	Details		
	Particulars	Vaibhav Lifestyle Ltd. as on 31.03.2024 (Rs. In lacs)	Vaibhav Vistar Ltd. as on 31.03.2024 (Rs. In lacs)
Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Paid-up capital	1,100.00	9999.00
	Net Worth	(136.75)	815.12
	Turnover	1,995.20	Nil
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Yes, the Subsidiaries are related parties to each other within the meaning of Section 2(76) of the Companies Act, 2013 and the aforesaid transaction will fall under “Related Party Transaction”. However, as per the MCA Circular No. 30/2014, dated 17.07.2014, it is clarified that transactions arising out of Compromises, Arrangements and Amalgamations under the Companies Act, 2013, will not attract the requirements of Section 188 of the Companies Act, 2013		
Area of business of the entity(ies);	Vaibhav Lifestyle Limited , a 100% subsidiary of the Company, engaged in manufacturing and export of garments. Vaibhav Vistar Limited , a 100% subsidiary of the Company, deals in fashion jewellery and lifestyle products.		
Rationale for amalgamation/ merger;	<ul style="list-style-type: none">• To consolidate business operations and reduction in administrative, managerial and other expenditure.• To ensure optimized legal entity structure.• To reduce multiplicity of legal and regulatory compliances.		
In case of cash consideration – amount or otherwise share exchange ratio;	As a part of the Scheme, there will not be cash consideration. Upon the scheme becoming effective, the Transferee Company shall allot equity shares in lieu or exchange of the equity shares of Transferor Company to Vaibhav Global Limited (“The Company”), the holding Company of both the companies. This allocation will be based on the exchange ratio determined by a registered valuer and to be approved by NCLT.		
Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company following the independent merger of two wholly owned subsidiaries. After the merger become effective, the Transferor Company shall be wound up and cease to be a subsidiary of the Company.		