

August 08, 2019

BSE Limited (NSE) P.J. Towers, Dalal Street, Mumbai– 400 001. Scrip Code: 532156 National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra, Mumbai - 400051 Symbol: VAIBHAVGBL

Dear Sir / Madam,

Subject: Submission of Public Announcement dated August 07, 2019 for the buyback of equity shares of the Vaibhav Global Limited (the "Company") (such buyback, the "Buyback").

This is in furtherance to, (i) our intimation letter dated May 22, 2019, regarding convening of our board meeting to approve the Buyback, (ii) our letter dated May 30, 2019, informing the outcome of our board meeting held on the same date that approved inter alia, the Buyback of our equity shares from the open market through the stock exchange mechanism, subject to approval of members of the Company, and (iii) our letter dated August 07, 2019, submitting the voting results of a special resolution dated August 05, 2019 for approval of Buyback of equity shares of the Company by the shareholders and (iv) our letter dated August 07, 2019 submitting a copy of the special resolution approving the Buyback.

We enclose herewith a copy of the public announcement for the Buyback being made pursuant to the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended.

The Public Announcement has been published on August 08, 2019 in the following newspapers:

- Financial Express (English national daily)
- Jansatta (Hindi national daily)
- Nafa Muksan (Hindi daily)

The newspaper clipping is also enclosed for your records.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,

For Vaibhav Globa Limited

Sushil Sharma Company Secretary

Encl.: As above

E-69, EPIP, Sitapura, Jaipur-302022, Rajasthan, India | Tel.: 91-141-2771948/49, Fax : 91-141-2770510



VAIBHAV GLOBAL LIMITED

Corporate Identification Number ("CIN"): L36911RJ1989PLC004945

Registered Office: K-6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004, Rajasthan, India | Tel.: +91 141-2601020 | Fax: +91 141-2605077 Corporate Office: E-69, EPIP, Sitapura, Jaipur - 302022, Rajasthan, India | Tel.: +91 141-2771948 | Fax: +91 141-2770510

Website: www.vaibhavglobal.com | E-mail: investor relations@vaibhavglobal.com | Contact Person: Mr. Sushil Sharma, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF VAIBHAV GLOBAL LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement") is being made in relation to the Buyback (as defined hereinafter) of Equity Shares (as defined hereinafter) of Vaibhav Global Limited (the "Company") from the open market through BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), pursuant to the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments thereto from time to time ("Buyback Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations read with Schedule I of the Buyback Regulations.

OFFER TO BUYBACK OF EQUITY SHARES OF VAIBHAV GLOBAL LIMITED ("COMPANY") OF FACE VALUE OF ₹ 10 (RUPEES TEN) EACH ("EQUITY SHARES") FROM THE OPEN MARKET THROUGH STOCK EXCHANGES. Part A – Disclosures in accordance with Schedule I of the Buyback Regulations

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- Pursuant to Article 63 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules") and other relevant rules made thereunder, each as amended from time to time ("Companies Act" or the "Act"), and the provisions of the Buyback Regulations, and pursuant to the resolution passed by the Board of Directors of the Company (the Board of Directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors" which expression shall include the committee constituted by the Board to exercise its power related to the buyback i.e., the Buyback Committee) at their meeting held on May 30, 2019 (the "Board Meeting") and the members of the Company (the "Members") by way of a special resolution dated August 5, 2019 through postal ballot ("Postal Ballot") including electronic voting, approved buyback of the Equity Shares from its shareholders, beneficial owners excluding promoters, promoter group and persons who are in control of the Company, under the open market route through the stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for an aggregate amount not exceeding ₹ 72,00,00,000 (Rupees Seventy Two crores only) ("Maximum Buyback Size"), at a price not exceeding ₹ 1,000 (Rupees One Thousand only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), advisors' fees, Stock Exchanges fees, brokerage, applicable taxes such as securities transaction tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses
- The Maximum Buyback Size represents 14.85% of the total paid-up equity share capital and free reserves of the Company based on the standalone audited financial statements of the Company as on March 31, 2019 (being the latest available audited standalone financial statements of the Company) which is less than 15% (maximum amount allowed under the Buyback Regulations for a buy-back under open market route through stock exchange mechanism pursuant to shareholders' approval) of the total paid-up equity share capital and free reserves of the Company in accordance with the proviso to the Regulation 4(iv) of the Buyback Regulations.
- At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 7.20.000 Equity Shares ("Maximum Buyback Shares") which is 2.20% of the total number of paid-up Equity Shares of the Company as at March 31, 2019. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also not exceed 25% of the paid-up equity share capital of the Company as at March 31, 2019.
- The Maximum Buyback Price represents a premium of 47.16% and 47.08% compared to the average of the weekly high and low of the closing price of the Equity Shares of the Company on the BSE and NSE, respectively during the two weeks preceding the date of the Board Meeting. Further, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. ₹ 36,00,00,000 (Rupees Thirty Six Crores only) towards the Buyback ("Minimum Buyback Size") and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 3,60,000 Equity Shares in the Buyback.
- The Board or the Buyback Committee, shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than (6) six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and after completing all formalities in this regard, in accordance with the Companies Act and/
- The Buyback (including Transaction Costs) will be implemented by the Company out of its securities premium account and free reserves and/or such other source as may be permitted under Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations in accordance with Regulation 4(iv) (b) (ii) of the Buyback Regulations and shall be from the open market route through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.
- The Buyback is subject to receipt of such approvals from statutory, regulatory or governmental authorities as may become applicable and required under applicable laws and regulations
- The Buyback from the shareholders who are residents outside India including Non-Resident Indians (NRIs). Foreign Corporate Bodies including erstwhile Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), and shareholders of foreign nationality, if any, etc. is subject to such approvals, if any, as may be required from the concerned authorities including approvals from Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and that such approvals shall be required to be taken by such non-resident shareholders.
- A copy of this Public Announcement is available on the website of the Company at www. vaibhavglobal.com and is expected to be available on the website of SEBI i.e. www.sebi.gov.in and on the websites of the Stock Exchanges at www.nseindia.com and www.bseindia.com during the period of the Buyback.

NECESSITY OF THE BUY-BACK

The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback is being undertaken for the following reasons:

a) The Buyback will help the Company to return surplus cash to its members:

- b) The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base, thereby leading to long term increase in members' value:
- c) The Buyback gives an option to the members of the Company, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.
- MAXIMUM AMOUNT. ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES & SOURCES
- OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED The Maximum Buyback Size of ₹ 72.00.00.000 (Rupees Seventy Two Crores only) (excluding Transaction
- Costs), represents 14.85% the total paid-up equity share capital and free reserves of the Company based on the standalone audited financial statements of the Company as on March 31, 2019 (being the latest available audited standalone financial statements of the Company).
- 3.2. The Buyback (including transaction costs) will be implemented by the company out of its securities premium account, free reserves and/or such other source as may be permitted under section 68(1) of the Companies Act and regulation 4(ix) of the Buyback Regulations. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.
- The Company shall transfer from its free reserves a sum equal to the face value of the Equity Shares bought back through the buyback to the capital redemption reserve account and the details of such transfer shall be

disclosed in its subsequent audited financial statements. MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT THE BUYBACK PRICE

- The Maximum Buyback Price of ₹ 1,000 (Rupees One Thousand Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares on the Stock Exchanges, during the two weeks preceding the date of the Board Meeting i.e. May 30, 2019, the net worth of the Company and potential impact of the Ruyback on the earnings per share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.
- 4.2. The Maximum Buyback Price represents a premium of 47.16% and 47.08% compared to the average of the weekly high and low of the closing prices of the Equity Shares on the BSE and NSE, respectively, during the two weeks preceding the date of the Board Meeting
- The Board (or a committee constituted by the Board to exercise its powers in relation to the Buyback, i.e., the Buyback Committee), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than (6) six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and after completing all formalities in this regard, in accordance with the Companies Act and or Buyback Regulations
- The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the actual total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges
- by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of ₹ 1,000 per Equity Share

MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

- At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 7,20,000 Equity Shares which is 2.20% of the total number of paid-up Equity Shares of the Company as at March 31, 2019.
- If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also not exceed 25% of the total paid-up equity share capital of the Company as at March 31, 2019.

METHOD TO BE ADOPTED FOR THE BUY-BACK

- The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.
- DETAILS OF SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP. THE DIRECTORS OF THE PROMOTER WHERE PROMOTER IS A COMPANY AND OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
- The aggregate shareholding of the promoters, promoter group and persons who are in control of the Company,

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited)	1,83,27,764	56.05
2	Nirmal Kumar Bardiya	11,25,581	3.44
3	Deepti Agrawal	5,27,134	1.61
4	Rahim Ullah	4,12,751	1.26
5	Kusum Bardiya	1,65,205	0.50
6	Sunil Agrawal	28,140	0.09
7	Sheela Agarwal	22,450	0.07
8	Hursh Agrawal	10,000	0.03
9	Sanjeev Agrawal	8,320	0.03
10	Neil Agrawal	466	Negligible
	Total	2,06,27,811	63.08

The aggregate shareholding of the directors and Key Managerial Personnel ("KMP") of the Company, as on the date of the Postal Ballot Notice i.e. May 30, 2019 is given below

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Nirmal Kumar Bardiya – Non Executive Non Independent Director	11,25,581	3.44
2	Rahim Ullah – Whole Time Director & KMP	4,12,751	1.26
3	Sunil Agrawal – Managing Director & KMP	28,140	0.09
4	Sheela Agarwal – Non Executive Non Independent Director	22,450	0.07
	Name of KMP		
1	Puru Aggarwal – Group CFO	18,730*	0.06*
	Total	16,07,652	4.92

des 8,300 equity shares are held by Puru Aggarwal in the capacity of Karta of Puru Aggarwal HUF

The aggregate shareholding of the directors of the Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited) (being the corporate promoter), as on the date of the Postal Ballot Notice i.e. May 30 2019 is given below:

Sr. No.	Name of Directors of Brett Enterprises Private Limited	No. of Equity Shares held	Percentage (%)
1	Deepti Agrawal	5,27,134	1.61
2	Sheela Agarwal	22,450	0.07
	Total	5,49,584	1.68

No Equity Shares or other specified securities of the Company have been purchased or sold by the Promoters promoter group and persons who are in control of the Company on the stock exchanges or off market during a period of twelve (12) months preceding the date of the Public Announcement i.e. August 07, 2019 and the six (6) months preceding the date of the Board Meeting and as on the date of the Postal Ballot Notice i.e. May 30, 2019, except for the following:

Name	Aggregate No. of Equity Shares Purchased/ Sold	Nature of Transaction	Maximum Price per Equity Share* (₹)	Date of Maximum Price per Equity Share	Minimum Price per Equity Share* (₹)	Date of Minimum Price per Equity Share
Brett Enterprises	75,000	Market Purchase	716.48	January 04, 2019	626.71	February 26, 2019
Private Limited	2,50,000	Market Sale	768.72	June 10, 2019	768.72	June 10, 2019
Neil Agrawal	144	Off Market sale - Interse transfer between members of promoter & promoter group	Nil**	October 01 2018 & November 01, 2018	Nil**	October 01 2018 & November 01, 2018
Deepti Agrawal	144	Off Market Purchase - Interse transfer between members of promoter & promoter group	Nil**	October 01 2018 & November 01, 2018	Nil**	October 01 2018 & November 01, 2018
	4,00,000	Market Sale	769.23	June 10, 2019	769.23	June 10, 2019
Nirmal Kumar Bardiya	15,91,047	Market Sale	871.41	August 02, 2019	610.48	March 01, 2019
Rahim Ullah	4,12,751	Market Sale	769.51	June 10, 2019	600.14	October 09, 2018

* Maximum & Minimum price represents net amount received on sale / paid on purchase of equity shares by promoters.

** Transfer of 144 equity shares from Neil Agrawal to Deepti Agrawal representing negligible % of paid up equity capital of the

7.5. No Equity Shares or other specified securities of the Company have been purchased or sold by the directors of the Brett Enterprises Private Limited (being the corporate members of the promoter and promoter group of the Company) on the stock exchanges or off market during a period of twelve (12) months preceding the date of the Public Announcement i.e. August 07, 2019 and the six (6) months preceding the date of commencement of the Board Meeting and as on the date of the Postal Ballot Notice i.e. May 30, 2019, except for the following:

Name	Aggregate No. of Equity Shares Purchased/ Sold	Nature of Transaction	Maximum Price per Equity Share* (₹)	Date of Maximum Price per Equity Share	Minimum Price per Equity Share* (₹)	Date of Minimum Price per Equity Share
Deepti Agrawal	144	Off Market Purchase – Inter-se transfer between members of promoter and promoter group	Nil*	October 01 2018 & November 01, 2018	Nil*	October 01 2018 & November 01, 2018
	4,00,000	Market Sale	769.23	June 10, 2019	769.23	June 10, 2019

*Transfer of 144 equity shares from Neil Agrawal to Deepti Agrawal representing negligible % of paid up equity capital of the company having Nil consideration

INTENTION OF THE PROMOTERS, PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

- As per Regulation 16(ii) of the Buyback Regulations, the Buyback is being implemented by way of open market purchases through the Stock Exchanges and is not extended to the participation by promoters, promoter group and persons in control of the Company.
- Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and their associates have not and will not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of the special resolution by the Shareholders approving the Buyback till the date of the completion of the Buyback

SUBSISTING DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or hanks

CONFIRMATIONS FROM THE ROARD

Company and has formed an opinion that:

- 10.1. The Board of Directors of the Company has confirmed during the Board Meeting held on May 30, 2019 and the date on which the results of members' resolution passed by way of Postal Ballot including electronic voting d ("Postal Ballot Resolutio
 - a) immediately following the date of the Board Meeting on May 30, 2019 and the date of the passing of Postal Ballot Resolution on August 05, 2019 approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
 - b) as regards the Company's prospects for the year immediately following the date of the Board Meeting on May 30, 2019 and for the year immediately following the date of Postal Ballot Resolution and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting i.e. May 30, 2019 and the date of the passing of Postal Ballot Resolution on August 05, 2019; and
 - c) in forming its opinion aforesaid, the Board of Directors has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956, or the Companies Act or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities).

REPORT BY COMPANY'S AUDITOR

The text of the report dated May 30, 2019 received from BSR & Co. LLP, Chartered Accountants, the statutory auditor of the Company, addressed to the Board of Directors is reproduced below:

The Board of Directors

Vaibhay Global Limited

K – 6B, Fateh Tiba, Adarsh Nagar, Jaipur, Rajasthan – 302 004

Statutory Auditors' Report in respect of proposed buy back of equity shares by Vaibhav Global Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of securities) Regulations, 2018 ('the SEBI Buyback Regulations').

- This report is issued in accordance with the terms of our engagement letter dated 07 August 2018 read with addendum to engagement letter dated 28 May 2019. The Board of Directors of Vaibhav Global Limited ('the Company') have approved a proposed buy-back of equity shares by the Company at its meeting held on 30 May 2019, in pursuance of the provisions of section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with the SEBI Buyback Regulations.
- The accompanying Statement of permissible capital payment ('Annexure A') as at 31 March 2019 (hereinafter referred to as 'the Statement') is prepared by the management, which we have initialed for identification purposes only.

Management's responsibility for the Statement

The preparation of the Statement in accordance with Section 68(2)(b) of the Act and ensuring compliance ection 68, 69 and 70 of the Act and SEBI Buyback Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' responsibility

- Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable
- whether we have inquired into the state of affairs of the Company in relation to the standalone audited financial
- statements for the year ended 31 March 2019; if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering
- the standalone audited financial statements in accordance with Section 68(2)(b) of the Act; and if the Board of Directors in their meeting dated 30 May 2019, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
- Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditors' judgement, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:
- Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2)(b) of the Act:
- Inquired into the state of affairs of the Company with reference to the audited financial statements: Examined the Board of Directors' declarations for the purpose of buy back and solvency of the Company; and Obtained appropriate representations from the management of the Company.
- The standalone financial statements referred to in paragraph 4 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our

- We conducted our examination of the Statement in accordance with the Guidance Note on Reports of Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

- Based on inquiries conducted and our examination as above, we report that:
- i. We have inquired into the state of affairs of the Company in relation to its standalone audited financia statements as at and for the year ended 31 March 2019:
- ii. The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is in our view properly determined in accordance with Section 68(2)(b) of the Act; and
- iii. The Board of Directors of the Company, in their meeting held on 30 May 2019 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 30 May 2019.

Restriction on Use

Place: Gurugram

This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed Buyback of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the notice of postal ballot, public announcement, draft letter of offer, letter of offer and other documents pertaining to Buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges public shareholders and any other regulatory authority as per applicable law and (b) the Central Depositor Services (India) Limited, National Securities Depository Limited and (c) for providing to the managers, each fo the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For B S R & Co. LLP Chartered Accountants ICAI Firm Registration Number: 101248W/W-100022 Rajiv Goya

Membership No. 094549

Dated: 30 May 2019 UDIN: 19094549AAAAAQ1425 Annexure A - Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of

Securities) Regulations, 2016	
Particulars	Amount (₹ in lacs)
Paid up Equity Capital as at 31 March 2019 (A)	3,266.24
Free Reserves as at 31 March 2019	
- Retained Earnings	10,709.22
- General Reserve	1,296.47
- Securities Premium reserve	33,221.23
Total Free Reserves (B)	45,226.92
Total paid up Equity capital and free reserves (A+B)	48,493.16
Maximum amount permissible for buyback under Section 68 of the Act, i.e. 25% of the total paid up capital and free reserves	12,123.29
Maximum amount permissible for buyback under the proviso to Regulation 4 (iv) of the Buyback Regulations, i.e. 15% of the total paid up capital and free reserves	7273.97
Buyback proposed by Board of Directors	7200.00
Buyback as a percentage of total paid-up equity capital and free reserves	14.85

- The above calculations of the paid-up Equity Capital and Free Reserves as at 31 March 2019 for Buyback of equity shares is based on the amounts appearing in the standalone audited financial statements of the Company for the year ended 31 March 2019. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act.
- As per Section 68, free reserves include securities premium for the purposes of the aforesaid computation. Unrealized gain on investments, impact of recognition of financial assets/ liabilities at amortized cost and
- deferred tax impact on such adjustments has not been considered while computing free reserves. The aforesaid statement has been prepared in connection with the proposed buy-back of equity shares at a price not exceeding ₹ 1,000 per share aggregating upto ₹ 7200.00 lacs (maximum buy back size). The shares
- proposed for buy-back have been determined in accordance with the provisions of the Companies Act, 2013 including Section 68 and the Buyback Regulations. The Board of Directors have in their meeting dated 30 May 2019, formed opinion that the Company, having
 - regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date For Vaibhay Global Limited

Sd/ Puru Aggarwal

Group CFO

30 May 2019

Unquote Part B - Disclosures in accordance with Schedule IV of the Buyback Regulations DATE OF BOARD AND SHAREHOLDERS' APPROVAL FOR THE BUYBACK

- The Buyback has been approved by the Board of Directors of the Company in the Board Meeting held on May
- 30, 2019. Further, the Shareholders has approved the Buyback by way of passing special resolution through Postal Ballot including electronic voting on August 05, 2019 and the result of the Shareholders' resolution was declared on August 07, 2019. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK. SOURCES OF
- FUNDS AND COST OF FINANCING THE BUYBACK
- At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 7,20,000 Equity Shares i.e. the Maximum Buyback Shares.
- The actual number of Equity Shares bought back during the Buyback will depend upon the actual price excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity ares would depend upon the actual total number of Equity Shares bought back by the Compa open market through the Stock Exchanges during the buyback period. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also be not more than 25% of the paid-up Equity Share Capital of the Company as on March 31, 2019
- Unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. the Minimum Buyback Size towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum of 3,60,000 Fauity Shares in the Buyback
- The Buyback (including Transaction Costs) will be implemented by the Company out of its securities premiun account and free reserves and/or such other source as may be permitted under Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations in accordance with Regulation 4(ix)(b)(ii) of the Buyback Regulations and shall be from the open market route through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations
- 2.5. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements.
- Borrowed funds from banks and financial institutions will not be used for the Buyback

PROPOSED TIMETABLE

Activity	Date
Date of Board resolution approving Buyback	May 30, 2019
Date of declaration of results of postal ballot	August 07, 2019
Date of publication of the Public Announcement	August 08, 2019
Date of opening of the Buyback	August 20, 2019
Acceptance of Equity Shares accepted in dematerialised mode	
Extinguishment of Demat Shares	Equity Shares bought back in dematerialised form will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed thereunder.
Last date for the completion of the Buyback	Earlier of: a. February 19, 2020 (i.e. six months from the date of the commencement of the Buyback); or b. when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or c. at such earlier date as may be determined by the Board or Buyback Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

- PROCESS AND METHODOLOGY FOR BUYBACK
- The Buyback is open to beneficial owners holding Equity Shares in dematerialized shares ("Demat Shares") Promoters, Promoter Group and Persons in Control of the Company shall not participate in the Buyback.
- 4.2. In terms of Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with
- Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase locked-in or non-transferable Equity Shares, in the Buyback or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable. The Company has no partly paid shares or Equity Shares with call in arrears.
- 4.4. The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided unde the Buyback Regulations.
- 4.5. For the implementation of the Buyback, the Company has appointed YES Securities (India) Limited as the registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:



YES Securities (India) Limited

Unit No. 602 A, 6th Floor, Tower 1&2, Indiabulls Finance Centre (IFC),

Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013; Tel: +91 022-33477017;

Contact Person: Mr. Rahul Kamble; SEBI Registration No.: INZ000185632;

- Website: www.yesinvest.in; Email: rahul.kamble@ysil.in;
- Corporate Identification No.: U74992MH2013PLC240971 The Equity Shares are traded under the symbol code: VAIBHAVGBL at NSE and scrip code: 532156 at BSE. The ISIN of the Equity Shares of the Company is INE884A01019.
- The Company shall, commencing from August 20, 2019 (i.e. the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment to Buyback its Equity Shares through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 1,000 (Rupees One Thousand Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall appear on the electronic screen of the Stock Exchanges. **Procedure for Buyback of Demat Shares:**
- Beneficial owners holding demat shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of demat shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order and issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker and the shareholder/beneficial owner's broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis.
- It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder/ beneficial owner was executed.

Procedure for Buyback of Physical Shares:

- 4.10. As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with SEBI notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, public shareholders of the Company desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares
- 4.11. Shareholders are requested to get in touch with YES Securities (India) Limited ("Manager to the Buyback") or the Company's Broker or the Investor Service Centre of the Company or the Registrar to the Buyback to clarify
- 4.12. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buyback Regulations and the amount forfeited shall be deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- 4.13. The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www. vaibhavglobal.com) on a daily basis.

METHOD OF SETTLEMENT

- Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account styled "Vaibhav Global Limited" with the Karvy Stock Broking Limited ("Buyback Demat Account"). Demat shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such demat shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding demat shares would be required to transfer the number of such demat shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.
- 5.2. Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and its bye-laws framed thereunder, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the expiry of the Buyback period.
- Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

BRIEF INFORMATION ABOUT THE COMPANY

Diluted Earnings per share (₹)

Book value per share (₹)

Debt-Equity Ratio

- The Company is a public limited company incorporated under the laws of India having its registered office at K- 6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004, Rajasthan, India; Tel.: +91 141-2601020; Fax: +91 141-2605077. The Company was incorporated under the provisions of Companies Act, 1956 as public limited Company on May 8, 1989 and a certificate of incorporation with the name Vaibhav Gems Limited was issued by the Registrar of Companies, Rajasthan, Jaipur. The Company has received the Commencement of Business Certificate on January 10, 1990, issued by the Registrar of Companies, Rajasthan, Jaipur. Subsequently, the name of the Company was changed from Vaibhav Gems Limited to Vaibhav Global Limited vide fresh certificate of incorporation consequent to change of name dated November 29, 2012 issued by the Registrar of Companies, Raiasthan,
- The Corporate Identification Number of the Company (CIN) is L36911RJ1989PLC004945. The equity shares of the Company got listed on BSE on May 26, 1997 and on NSE on April 05, 2004.
- 6.3. Vaibhav Global Limited is an electronic retailer of fashion jewellery, accessories and lifestyle products FINANCIAL INFORMATION ABOUT THE COMPANY
- The financial information on the basis of audited consolidated financial statements of the Company for the last three financial years ended March 31, 2019, March 31, 2018, March 31, 2017 is provided hereunder:

, , ,			
			(₹ in Lakh)
Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017
Revenue from operations	1,81,397.68	1,57,065.82	1,43,894.45
Other Income	1,417.19	1,046.57	1,569.76
Total Income	1,82,814.87	1,58,112.39	1,45,464.21
Expenses (excluding Finance Cost, Depreciation & Amortisation Expenses)	1,61,072.64	1,42,222.70	1,35,273.27
Finance Cost	465.75	429.60	640.61
Depreciation & Amortisation Expenses	2,460.74	2,545.14	2,941.31
Total Expenses	1,63,999.13	1,45,197.44	1,38,855.19
Profit Before Tax	18,815.74	12,914.95	6,609.02
Total Tax expense	3,398.71	1,668.31	151.15
Profit for the period	15,417.03	11,246.64	6457.87
Other Comprehensive Income	541.02	(179.74)	(1194.81)
Total Comprehensive Income for the / year	15,958.05	11,066.90	5,263.06
Paid-up Equity Share capital	3,266.24	3,258.44	3,253.48
Other Equity / Reserves & Surplus	66,401.36	51,756.82	40,185.69
Net Worth	69,667.60	55,015.26	43,439.17
Total Debt	6639.56	6657.82	8272.04
Source: The financial information for the financial years ender	d on March 31 2010	March 31 2018 and Mar	rch 31 2017 have been

extracted from the audited financial statements filed with the stock exchanges for such respective periods.

Key Ratios		ended on March 31, 2019	on March 31, 2018	ended on March 31, 2017
Basic Earnings per share (₹)	47.27	34.55	19.85	
Diluted Earnings per share (₹)		45.84	33.60	19.34
Debt / Equity Ratio (times)		0.10	0.12	0.19
Book Value per share (₹)		213.00	168.84	133.40
Return on Net Worth (%)		22.13	20.44	14.87
Key Ratios	Basis			
Basic Earnings per share (₹) Net Profit attributa Shares outstandin			holders / Weighted av	verage number of

Net Profit attributable to equity shareholders / Weighted average number of

shares outstanding during the year adjusted with dilutive potential equity shares

Return on Net Worth (%) Net Profit After Tax / Net Worth excluding Revaluation Reserves 7.2. The financial information on the basis of audited standalone financial statements of the Company for the last three

Total Debt / Net Worth

Net Worth / No. of equity shares subscribed

(₹ in Lakh)					
Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017		
Revenue from operations	48039.72	47,001.86	48,183.95		
Other Income	873.07	446.76	282.96		
Total Income	48,912.79	47,448.62	48,466.91		
Expenses (excluding Finance Cost, Depreciation & Amortisation Expenses)	44,058.32	43,128.26	44,335.56		
Finance Cost	391.28	313.03	483.24		
Depreciation & Amortisation Expenses	382.93	374.60	833.82		
Total Expenses	44,832.53	43,815.89	45,652.62		
Profit Before Tax	4,080.26	3,632.73	2,814.29		
Total Tax expense	783.55	553.44	582.06		
Profit for the period	3,296.71	3,079.29	2,232.23		
Other Comprehensive Income	38.16	3.36	-3.92		
Total Comprehensive Income for the year	3,334.87	3,082.65	2,228.31		
Paid-up Equity Share capital	3,266.24	3,258.44	3,253.48		
Other Equity / Reserves & Surplus	53,133.21	51,111.90	47,487.52		
Net Worth	56,399.45	54,370.34	50,741.00		
Total Debt	6639.55	6657.82	7237.33		

extracted from the audited financial statements filed with the stock exchanges for such respective periods.

Key Ratios		For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017
Basic Earnings per share (₹)		10.11	9.46	6.86
Diluted Earnings per share (₹)		9.80	9.20	6.69
Debt / Equity Ratio (times)		0.12	0.12	0.14
Book Value per share (₹)		172.67	166.86	155.96
Return on Net Worth (%)		5.85	5.66	4.40
Key Ratios Basis				

Return on Net Worth (%)		5.85	5.66	4.40
Key Ratios	E	Basis		
Basic Earnings per share (₹)	Net Profit attributable to equity shareholders / Weighted average number of Shares outstanding during the year			verage number of
Diluted Earnings per share (₹) Net Profit attributable to equity shareholders / Weighted average number shares outstanding during the year adjusted with dilutive potential equity				
Book value per share (₹)	Net Worth / No. of equity shares subscribed			
Debt-Equity Ratio	Total Debt / Net Worth			
Return on Net Worth (%)	x / Net Worth exclu	ding Revaluation Res	serves	

DETAILS OF ESCROW ACCOUNT

- In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated July 19, 2019 ("Escrow Agreement") with the Manager to the Buyback and YES Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "VAIBHAV GLOBAL LIMITED – BUYBACK - 2019" (the "Escrow Account"). The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company has deposited in the Escrow Account cash aggregating to ₹ 18,00,00,000 (Rupees Eighteen crores only), being 25% of the Maximum Buyback Size ("Escrow Amount"), in accordance with the Buyback Regulations.
- The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.
- If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulation
- The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

LISTING DETAILS AND STOCK MARKET DATA

- The Equity Shares of the Company are listed on BSE and NSE.
- The high, low and average market prices of the Equity Shares for the preceding three years and the monthly high, low and average market prices of the Equity Shares for the six months preceding the date of this Public Announcement and their corresponding volumes on the BSE and NSE are as follows:

BSE

Financial Year	High Price# (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price# (₹)	Date of low Price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
2017	470.75	February 10, 2017	1,36,969	240.90	May 20, 2016	25,199	311.51	11,50,424	4,247.90
2018	771.70	January 29, 2018	30,039	400.00	April 3, 2017	1,660	593.04	16,10,940	10,188.18
2019	761.50	September 19, 2018	2,458	596.45	October 8, 2018	503	686.94	8,70,952	6,002.60
# The High	Price and L	ow Price are	based on high	and low	of closing p	orices of all	trading day	s during the s	aid period.

^Arithmetic average of the closing prices of all trading days during the said period.

Last six months	High Price# (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price# (₹)	Date of low price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
Jul-19	898.70	July 31, 2019	20,749	828.80	July 23, 2019	72	856.60	71,806	619.25
Jun-19	853.75	June 28, 2019	75,368	745.55	June 04, 2019	645	789.66	10,39,382	8,087.77
May-19	772.55	May 31, 2019	1298	636.70	May 15, 2019	4,286	679.79	84,095	564.13
Apr-19	683.75	April 23, 2019	742	637.70	April 11, 2019	77	663.27	11,024	73.04
Mar-19	669.85	March 14, 2019	7,155	613.20	March 1, 2019	622	643.85	2,06,926	1,304.49
Feb-19	675.10	February 1, 2019	678	599.55	February 14, 2019	3,385	627.79	23,314	144.20
#The High I	Price and L	ow Price are	based on h	igh and lov	v of closing	prices of al	l trading da	ys during the	said period.

^Arithmetic average of the closing prices of all trading days during the said period.

(Source: www.bseindia.com)

Financial Year	High Price# (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price# (₹)	Date of low Price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
2017	476.05	February 10, 2017	4,50,815	239.50	May 31, 2016	97,967	305.42	45,40,307	15,814.06
2018	772.40	January 29, 2018	2,55,329	484.85	August 9, 2017	8,973	616.72	82,19,648	53,493.29
2019	764.60	September 19, 2018	15,506	597.80	February 14, 2019	7,390	686.27	41,64,136	28,506.53
# The High	Price and	Low Price ar	e based on h	igh and lo	w of closing	prices of a	ll trading da	ays during the	said period.

^Arithmetic average of the closing prices of all trading days during the said period.

Last six months	High Price# (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price# (₹)	Date of low price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
Jul-19	898.80	July 31, 2019	4,19,357	830.15	July 23, 2019	4,212	856.75	8,15,205	7,048.96
Jun-19	853.55	June 28, 2019	1,23,384	746.20	June 04, 2019	8,389	788.90	18,57,265	14,570.92
May-19	768.70	May 31, 2019	17,361	635.65	May 15, 2019	11,275	679.80	2,96,940	2,025.95
Apr-19	684.65	April 30, 2019	2,096	639.75	April 10, 2019	3,294	664.75	73,429	488.72
Mar-19	665.40	March 15, 2019	7,921	611.11	March 1, 2019	57,317	639.61	2,67,239	1,692.67
Feb-19	669.20	February 1, 2019	53,819	597.80	February 14, 2019	7,390	623.62	1,90,831	1,208.60

(Source: www.nseindia.com)

- 9.3. There has been no change in the Equity Share capital of the Company by way of bonus issue, rights issue or consolidation or split of Equity Shares during the period for which data has been disclosed in the table above.
- The closing market price of the Equity Shares on May 31, 2019, i.e., the first trading day after the Date of the Board Meeting, was ₹772.55 per Equity Share on the BSE and ₹768.70 per Equity Share on the NSE (Source:
- 9.5. The stock prices on BSE and NSE respectively on below dates are:

Date	Description	High (in ₹)	Low (In ₹)	Closing (In ₹)
May 22, 2019	Day on which notice of Board Meeting to consider the proposal for the Buyback was filed with the Stock Exchanges	649.00	638.35	644.80
May 29, 2019	Day prior to the date of commencement of the Board Meeting	727.00	712.55	719.25
May 30, 2019	Day of conclusion of the Board Meeting	752.70	721.30	730.90
May 31, 2019	Day after the date of conclusion of the Board Meeting	781.00	740.00	772.55

(Source: www.bseindia.com)

(Oodioc. www.bo	omaia.com/			
Date	Description	High (in ₹)	Low (In ₹)	Closing (In ₹)
May 22, 2019	Day on which notice of Board Meeting to consider the proposal for the Buyback was filed with the Stock Exchanges	660.00	631.60	638.00
May 29, 2019	Day prior to the date of commencement of the Board Meeting	729.55	716.30	717.40
May 30, 2019	Day of conclusion of the Board Meeting	754.60	720.55	731.30
May 31, 2019	Day after the date of conclusion of the Board Meeting	774.00	739.30	768.70

(Source: www.nseindia.com)

10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1. The capital structure of the Company as on the date of this Public Announcement and the indicative capital structure of the Company post the completion of the Buyback is set forth below

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Particulars	(As on the date of this Public Announcement) (in ₹)	(Post completion of the Buyback)* (in ₹)					
Authorised share capital: 8,60,00,000 Equity Shares of ₹ 10 each	86,00,00,000	86,00,00,000					
Issued, subscribed and fully paid-up share capital: 3,29,43,912 Equity Shares of ₹ 10 each	32,94,39,120	32,22,39,120*					

*Note: Assuming that the indicative Maximum Buyback Shares are bought back. However, the post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

- 10.2. As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up, or with callin-arrears and there are no outstanding instruments convertible into Equity Shares. However, subject to exercise of stock options by the employees, the Company would convert outstanding 14,59,144 stock options into equal numbers of equity shares, post expiry of buyback period.
- 10.3. The aggregate shareholding of the promoters, promoter group and persons who are in control of the Company as on August 02, 2019 (Pre Buyback) is given below:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited)	1,80,77,764	54.87
2	Nirmal Kumar Bardiya	2,00,581	0.61
3	Kusum Bardiya	1,65,205	0.50
4	Deepti Agrawal	1,27,134	0.39
5	Rahim Ullah	1,00,000	0.30
6	Sunil Agrawal	28,140	0.09
7	Sheela Agarwal	22,450	0.07
8	Hursh Agrawal	10,000	0.03
9	Sanjeev Agrawal	8,320	0.03
10	Neil Agrawal	466	Negligible
	Total	1,87,40,060	56.88
10.4.	The aggregate shareholding of the directors of the Brett Enterprises P		erly known as Brett

Plastics Private Limited) (being the corporate promoter), as on August 02, 2019 (pre-Buyback) is given below

Sr. No.	Name of Directors of Brett Enterprises Private Limited	No. of Equity Shares held	Percentage (%)
1	Deepti Agrawal	1,27,134	0.39
2	Sheela Agarwal	22,450	0.07
	Total	1,49,584	0.45

10.5. The shareholding pattern of the Company on August 02, 2019 (pre-Buyback) and the proposed shareholding

pattern of the Company post the comple	etion of the Buybacl	k is given below:		
Shareholder	Pre-Buyback No. of Equity Shares	Pre Buyback % of Equity Shares	Post Buyback# No. of Equity Shares	Post Buyback# % of Equity Shares
(A) Promoter & Promoter Group	1,87,40,060	56.88%	1,87,40,060	58.16%
(B) Public	140,82,605	42.75%	1,34,83,852	41.84%
(C1) Shares underlying DRs	-	-		
(C2) Shares held by Employee Trust	1,21,247	0.37%		
(C) Non-Promoter -Non-Public (C = C1 + C2)	1,21,247	0.37%		
Grand Total (A+B+C)	3,29,43,912	100.00%	3,22,23,912	100.00%
# Assuming the Company buys back the Maximum E	Buyback Shares. Howe	ver, the shareholdii	ng post completion	of the Buyback may

differ depending upon the actual number of Equity Shares bought back in the Buyback.

10.6. As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoters promoter group and persons in control of the Company and such individuals/ entities will not participate in the Buyback. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters, promoter group and persons in control of the Company will not deal in the Equity Shares of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of the special resolution approving the Buyback until the completion of the Buyback.

10.7. While the Promoters, promoter group and persons in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally consequent to the buyback. Any increase in the percentage holding/voting rights of the Promoters, promoter group and persons in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

10.8. There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of th

MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

- 11.1. The Buyback is expected to achieve the objective of enhancing overall long term shareholders' value for continuing shareholders, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material impact on the profitability / earnings of the Company except a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards Buyback. The Company will also bear the cost of the Buyback transaction. The Buyback may lead to reduction in outstanding Equity Shares, improvement in 'earnings per share' and enhanced return on equity, assuming that the Company would earn similar profits as in the past.
- 11.2. The amount required by the Company for the Buyback (including the Transaction Costs) will be funded out of the securities premium account, free reserves and/or such other sources as may be permitted by the Buyback Regulations and the Companies Act, 2013 and on such terms and conditions as the Board may deem fit.
- 11.3. Pursuant to Regulation 16(ii) of the Buyback Regulations, the Promoters, Promoter Group and persons in control of the Company shall not participate under the Buyback. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company. 11.4. Consequent to the Buyback and based on the number of Equity Shares bought back from the shareholders
- excluding the members of the promoters, promoter group and persons in control of the Company, the shareholding pattern of the Company would undergo a change, however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.
- 11.5. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves
- 11.6. Unless otherwise determined by the Board or the Buyback Committee, or as may be directed by the appropriate authorities, the Buyback will be completed within a maximum period of six (6) months from the date of opening
- of the Buyback. The Company shall not withdraw the Buyback after this Public Announcement has been made. 11.7. In accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period, except in discharge of its subsisting obligations like allotment of shares under Employee Stock Option Schemes and in accordance with Regulation 24(i)(b) of the Buyback Regulations and Companies Act, the Company shall not issue any shares or other specifie securities including by way of bonus till the expiry of the Buyback period.
- 11.8. The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the passing of special resolution dated August 05, 2019, and shall not make any offer of buyback within a period of one year from the date of expiry of the Buyback period.
- 11.9. The funds borrowed from banks and financial institutions will not be used for the Buyback. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buyback to delist its equity shares from the Stock Exchanges.
- 11.10.The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements. 11.11. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and their associates have not and
- will not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of shareholders resolution approving the Buyback till the date of the completion of the Buyback.

12 STATUTORY APPROVALS

- 12.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable rules thereunder and the provisions of the Buyback Regulations and Article 63 of the Articles of Association of the Company, the Company has obtained the Board approval and the Shareholders. 12.2. The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmenta
- authorities as may be required under applicable laws, including the Reserve Bank of India, SEBI, and the Stock Exchanges on which the Equity Shares are listed. 12.3. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including
- without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker. 12.4.The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India
- if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder. 12.5.To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in Paragraphs 12.3 and 12.4 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time if any, for completion of the Company's obligations in relation to the Buyback. 13. COLLECTION AND BIDDING CENTRES

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centers and bidding centers is not applicable.

14. COMPLIANCE OFFICER The Company has designated the following as the Compliance Officer for the Buyback:

: Mr. Sushil Sharma **Designation:** Company Secretary and Compliance Officer Address : E-69, EPIP, Sitapura, Jaipur-302 022, Rajasthan

: +91 141-2771948: **Fax**: +91 141-2770510 Tel. : investor relations@vaibhavglobal.com; Website: www.vaibhavglobal.com Email

In case of any clarifications or to address investor grievance, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10 a.m. to 5 p.m. on all working days except Saturdays, Sundays and public holidays, at the above-mentioned address.

15. DETAILS OF INVESTOR SERVICE CENTRE/REGISTRAR TO THE BUYBACK

The Company has appointed the following as the Registrar to the Buyback ("Registrar"):

KARVY|| FINTECH Name: Karvy Fintech Private Limited

Address: Karvy Selenium, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareddi Telangana 500032 India Contact Person: Mr. M Murali Krishna

Tel.: +91 40 6716 2222; Fax: +91 40 2343 1551 **Email:** vgl.buyback@kayvy.com; Website: www.karvyfintech.com

Investor Grievance Id: einward.ris@karvy.com SEBI Registration No.: INR000000221

CIN: U72400TG2017PTC117649

In case of any query, the Shareholders may also contact the Registrar, from Monday to Friday between 10:00 a.m. to 5:00 p.m. on all working days except Saturdays, Sundays and public holidays at the above-mentioned address 16. MANAGER TO THE BUYBACK

The Company has appointed YES Securities (India) Limited as the Manager to the Buyback:

YES / SECURITIES

YES SECURITIES (INDIA) LIMITED

IFC, Tower 1&2, Unit No. 602 A, 6th Floor Senapati Bapat Marg, Elphinstone (West) Mumbai - 400 013, Maharashtra, India

Tel.: +91 22 7100 9365 | Fax: +91 22 2421 4508 Contact Person: Mr. Mukesh Garg / Mr. Ronak Shah

E-mail: vgl.buyback2019@ysil.in | Website: www.yesinvest.in

Sd/-

Sunil Agrawal

DIN: 00061142

Managing Director

Date: August 07, 2019

SEBI Registration No.: INM000012227 | **CIN:** U74992MH2013PLC240971 DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and any advertisements, circulars, brochures, publicity materials etc which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information

> For and on behalf of the Board of Directors of Vaibhav Global Limited

Sd/-Rahim Ullah **Whole Time Director**

Sushil Sharma Company Secretary & Compliance Officer ICSI Membership Number: F6535

Place: Jaipur

WWW.FINANCIALEXPRESS.COM



VAIBHAV GLOBAL LIMITED

Corporate Identification Number ("CIN"): L36911RJ1989PLC004945

Registered Office: K-6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004, Rajasthan, India | Tel.: +91 141-2601020 | Fax: +91 141-2605077

Corporate Office: E-69, EPIP, Sitapura, Jaipur - 302022, Rajasthan, India | Tel.: +91 141-2771948 | Fax: +91 141-2770510

Website: www.vaibhavglobal.com | E-mail: investor_relations@vaibhavglobal.com | Contact Person: Mr. Sushil Sharma, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF VAIBHAV GLOBAL LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement") is being made in relation to the Buyback (as defined hereinafter) 7.2. The aggregate shareholding of the directors and Key Managerial Personnel ("KMP") of the Company, as on the of Equity Shares (as defined hereinafter) of Vaibhav Global Limited (the "Company") from the open market through BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), pursuant to the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments thereto from time to time ("Buyback Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations read with Schedule I of the Buyback Regulations. OFFER TO BUYBACK OF EQUITY SHARES OF VAIBHAV GLOBAL LIMITED ("COMPANY") OF FACE VALUE OF ₹ 10

(RUPEES TEN) EACH ("EQUITY SHARES") FROM THE OPEN MARKET THROUGH STOCK EXCHANGES.

Part A - Disclosures in accordance with Schedule I of the Buyback Regulations

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. Pursuant to Article 63 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules") and other relevant rules made thereunder, each as amended from time to time ("Companies Act" or the "Act"), and the provisions of the Buyback Regulations. and pursuant to the resolution passed by the Board of Directors of the Company (the Board of Directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors" which expression shall include the committee constituted by the Board to exercise its power related to the buyback i.e., the Buyback Committee) at their meeting held on May 30, 2019 (the "Board Meeting") and the members of the Company (the "Members") by way of a special resolution dated August 5, 2019 through postal ballot ("Postal Ballot") including electronic voting, approved buyback of the Equity Shares from its shareholders/ beneficial owners excluding promoters, promoter group and persons who are in control of the Company, under the open market route through the stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for an aggregate amount not exceeding ₹ 72,00,00,000 (Rupees Seventy Two crores only) ("Maximum Buyback Size"), at a price not exceeding ₹ 1,000 (Rupees One Thousand only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), advisors' fees, Stock Exchanges fees, brokerage, applicable taxes such as securities transaction tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Costs").

The Maximum Buyback Size represents 14.85% of the total paid-up equity share capital and free reserves of the Company based on the standalone audited financial statements of the Company as on March 31, 2019 (being the latest available audited standalone financial statements of the Company) which is less than 15% (maximum amount allowed under the Buyback Regulations for a buy-back under open market route through stock exchange mechanism pursuant to shareholders' approval) of the total paid-up equity share capital and free reserves of the Company in accordance with the proviso to the Regulation 4(iv) of the Buyback Regulations.

1.3. At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 7,20,000 Equity Shares ("Maximum Buyback Shares") which is 2.20% of the total number of paid-up Equity Shares of the Company as at March 31, 2019. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also not exceed 25% of the paid-up equity share capital of the Company as at March 31, 2019.

The Maximum Buyback Price represents a premium of 47.16% and 47.08% compared to the average of the weekly high and low of the closing price of the Equity Shares of the Company on the BSE and NSE, respectively, during the two weeks preceding the date of the Board Meeting. Further, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. ₹ 36,00,00,000 (Rupees Thirty Six Crores only) towards the Buyback ("Minimum Buyback Size") and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 3,60,000 Equity Shares in the Buyback. 1.5. The Board or the Buyback Committee, shall determine, at its discretion, the time frame for completion of the

Buyback and may close the Buyback (which shall not be longer than (6) six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and after completing all formalities in this regard, in accordance with the Companies Act and/ or Buyback Regulations.

1.6. The Buyback (including Transaction Costs) will be implemented by the Company out of its securities premium account and free reserves and/or such other source as may be permitted under Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations and shall be from the open market route through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

The Buyback is subject to receipt of such approvals from statutory, regulatory or governmental authorities as may become applicable and required under applicable laws and regulations.

1.8. The Buyback from the shareholders who are residents outside India including Non-Resident Indians (NRIs), Foreign Corporate Bodies including erstwhile Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (Fils) / Foreign Portfolio Investors (FPIs), and shareholders of foreign nationality, if any, etc. is subject to such approvals, if any, as may be required from the concerned authorities including approvals from Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and that such approvals shall be required to be taken by such non-resident shareholders.

1.9. A copy of this Public Announcement is available on the website of the Company at www. vaibhavglobal.com and is expected to be available on the website of SEBI i.e. www.sebi.gov.in and on the websites of the Stock Exchanges at www.nseindia.com and www.bseindia.com during the period of the Buyback.

NECESSITY OF THE BUY-BACK

The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback is being undertaken for the following reasons: a) The Buyback will help the Company to return surplus cash to its members;

b) The Buyback is generally expected to improve return on equity through distribution of cash and improve

earnings per share by reduction in the equity base, thereby leading to long term increase in members' value; c) The Buyback gives an option to the members of the Company, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding in the

Company post the Buyback, without additional investment. MAXIMUM AMOUNT, ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES & SOURCES

OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

3.1. The Maximum Buyback Size of ₹ 72,00,00,000 (Rupees Seventy Two Crores only) (excluding Transaction Costs), represents 14.85% the total paid-up equity share capital and free reserves of the Company based on the standalone audited financial statements of the Company as on March 31, 2019 (being the latest available audited standalone financial statements of the Company).

3.2. The Buyback (including transaction costs) will be implemented by the company out of its securities premium

account, free reserves and/or such other source as may be permitted under section 68(1) of the Companies Act and regulation 4(ix) of the Buyback Regulations. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback. The Company shall transfer from its free reserves a sum equal to the face value of the Equity Shares bought

back through the buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT THE BUYBACK PRICE

The Maximum Buyback Price of ₹ 1,000 (Rupees One Thousand Only) per Equity Share has been arrived at

after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares on the Stock Exchanges, during the two weeks preceding the date of the Board Meeting i.e. May 30, 2019, the net worth of the Company and potential impact of the Buyback on the earnings per share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.

4.2. The Maximum Buyback Price represents a premium of 47.16% and 47.08% compared to the average of the weekly high and low of the closing prices of the Equity Shares on the BSE and NSE, respectively, during the two weeks preceding the date of the Board Meeting.

4.3. The Board (or a committee constituted by the Board to exercise its powers in relation to the Buyback, i.e., the Buyback Committee), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than (6) six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and after completing all formalities in this regard, in accordance with the Companies Act and/ or Buyback Regulations.

4.4. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the actual total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of ₹ 1,000 per Equity Share.

MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 7,20,000 Equity Shares which is 2.20% of the total number of paid-up Equity Shares of the Company as at March 31, 2019.

5.2. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also not exceed 25% of the total paid-up equity share capital of the Company as at March 31, 2019.

METHOD TO BE ADOPTED FOR THE BUY-BACK

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

DETAILS OF SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP THE DIRECTORS OF THE PROMOTER WHERE PROMOTER IS A COMPANY AND OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited)	1,83,27,764	56.05
2	Nirmal Kumar Bardiya	11,25,581	3.44
3	Deepti Agrawal	5,27,134	1.61
4	Rahim Ullah	4,12,751	1.26
5	Kusum Bardiya	1,65,205	0.50
6	Sunil Agrawal	28,140	0.09
7	Sheela Agarwal	22,450	0.07
8	Hursh Agrawal	10,000	0.03
9	Sanjeev Agrawal	8,320	0.03
10	Neil Agrawal	466	Negligible
	Total	2 06 27 811	63.08

date of the Postal Ballot Notice i.e. May 30, 2019 is given below:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Nirmal Kumar Bardiya - Non Executive Non Independent Director	11,25,581	3.44
2	Rahim Ullah – Whole Time Director & KMP	4,12,751	1.26
3	Sunil Agrawal – Managing Director & KMP	28,140	0.09
4	Sheela Agarwal - Non Executive Non Independent Director	22,450	0.07
	Name of KMP		
1	Puru Aggarwal – Group CFO	18,730*	0.06"
	Total	16,07,652	4.92

7.3. The aggregate shareholding of the directors of the Brett Enterprises Private Limited (formerly known as Brett

Plastics Private Limited) (being the corporate promoter), as on the date of the Postal Ballot Notice i.e. May 30, 2019 is given below:

Sr. No.	Name of Directors of Brett Enterprises Private Limited	No. of Equity Shares held	Percentage (%)
1	Deepti Agrawal	5,27,134	1.61
2	Sheela Agarwal	22,450	0.07
	Total	5,49,584	1.68

promoter group and persons who are in control of the Company on the stock exchanges or off market during a period of twelve (12) months preceding the date of the Public Announcement i.e. August 07, 2019 and the six (6) months preceding the date of the Board Meeting and as on the date of the Postal Ballot Notice i.e. May 30, 2019, except for the following: Name Aggregate

1141110	No. of Equity Shares Purchased/ Sold	Transaction	Price per Equity Share' (₹)	Maximum Price per Equity Share	Price per Equity Share	Minimum Price per Equity Share
Brett Enterprises	75,000	Market Purchase	716.48	January 04, 2019	626.71	February 26, 2019
Private Limited	2,50,000	Market Sale	768.72	June 10, 2019	768.72	June 10, 2019
Neil Agrawal	144	Off Market sale - Interse transfer between members of promoter & promoter group	Nii"	October 01 2018 & November 01, 2018	Nil.,	October 01 2018 & November 01, 2018
Deepti Agrawal	144	Off Market Purchase - Interse transfer between members of promoter & promoter group	Nil**	October 01 2018 & November 01, 2018	Nil**	October 01 2018 & November 01, 2018
	4,00,000	Market Sale	769.23	June 10, 2019	769.23	June 10, 2019
Nirmal Kumar Bardiya	15,91,047	Market Sale	871.41	August 02, 2019	610.48	March 01, 2019
Rahim Ullah	4,12,751	Market Sale	769.51	June 10, 2019	600.14	October 09, 2018

Maximum & Minimum price represents net amount received on sale / paid on purchase of equity shares by promoters. "Transfer of 144 equity shares from Neil Agrawal to Deepti Agrawal representing negligible % of paid up equity capital of the

7.5. No Equity Shares or other specified securities of the Company have been purchased or sold by the directors of the Brett Enterprises Private Limited (being the corporate members of the promoter and promoter group of the Company) on the stock exchanges or off market during a period of twelve (12) months preceding the date of the Public Announcement i.e. August 07, 2019 and the six (6) months preceding the date of commencement of the Board Meeting and as on the date of the Postal Ballot Notice i.e. May 30, 2019, except for the following:

Name	Aggregate No. of Equity Shares Purchased/ Sold	Nature of Transaction	Maximum Price per Equity Share* (₹)	Date of Maximum Price per Equity Share	Minimum Price per Equity Share' (₹)	Date of Minimum Price per Equity Share
Deepti Agrawal	144	Off Market Purchase – Inter-se transfer between members of promoter and promoter group	Nii*	October 01 2018 & November 01, 2018	Nil	October 01 2018 & November 01, 2018
	4,00,000	Market Sale	769.23	June 10, 2019	769.23	June 10, 2019

company having Nil consideration

8.1. As per Regulation 16(ii) of the Buyback Regulations, the Buyback is being implemented by way of open market

INTENTION OF THE PROMOTERS, PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

purchases through the Stock Exchanges and is not extended to the participation by promoters, promoter group and persons in control of the Company. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and their associates have not

and will not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of the special resolution by the Shareholders approving the Buyback till the date of the completion of the Buyback.

SUBSISTING DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banks.

CONFIRMATIONS FROM THE BOARD

10.1. The Board of Directors of the Company has confirmed during the Board Meeting held on May 30, 2019 and the date on which the results of members' resolution passed by way of Postal Ballot including electronic voting were declared ("Postal Ballot Resolution"), that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

a) immediately following the date of the Board Meeting on May 30, 2019 and the date of the passing of Postal Ballot Resolution on August 05, 2019 approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts:

b) as regards the Company's prospects for the year immediately following the date of the Board Meeting on May 30, 2019 and for the year immediately following the date of Postal Ballot Resolution and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting i.e. May 30, 2019 and the date of the passing of Postal Ballot Resolution on August 05, 2019; and

 c) in forming its opinion aforesaid, the Board of Directors has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956, or the Companies Act or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities).

REPORT BY COMPANY'S AUDITOR The text of the report dated May 30, 2019 received from BSR & Co. LLP, Chartered Accountants, the statutory

auditor of the Company, addressed to the Board of Directors is reproduced below:

Quote

The Board of Directors Vaibhay Global Limited

K – 6B, Fateh Tiba, Adarsh Nagar, Jaipur, Rajasthan – 302 004

Statutory Auditors' Report in respect of proposed buy back of equity shares by Vaibhav Global Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of securities) Regulations, 2018 ('the SEBI Buyback Regulations').

This report is issued in accordance with the terms of our engagement letter dated 07 August 2018 read with addendum to engagement letter dated 28 May 2019. The Board of Directors of Vaibhay Global Limited ('the Company') have approved a proposed buy-back of equity shares by the Company at its meeting held on 30 May 2019, in pursuance of the provisions of section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with the SEBI Buyback Regulations.

The accompanying Statement of permissible capital payment ('Annexure A') as at 31 March 2019 (hereinafter referred to as 'the Statement') is prepared by the management, which we have initialed for identification

Management's responsibility for the Statement The preparation of the Statement in accordance with Section 68(2)(b) of the Act and ensuring compliance

with Section 68, 69 and 70 of the Act and SEBI Buyback Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. Auditors' responsibility

Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable

whether we have inquired into the state of affairs of the Company in relation to the standalone audited financial statements for the year ended 31 March 2019;

if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the standalone audited financial statements in accordance with Section 68(2)(b) of the Act: and

if the Board of Directors in their meeting dated 30 May 2019, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above

reporting. The procedures selected depend on the auditors' judgement, including the assessment of the risks

associated with the above reporting. Within the scope of our work, we performed the following procedures: Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2)(b) of the Act; Inquired into the state of affairs of the Company with reference to the audited financial statements:

Examined the Board of Directors' declarations for the purpose of buy back and solvency of the Company; and Obtained appropriate representations from the management of the Company.

The standalone financial statements referred to in paragraph 4 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated 21 May 2019.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Based on inquiries conducted and our examination as above, we report that:

i. We have inquired into the state of affairs of the Company in relation to its standalone audited financial statements as at and for the year ended 31 March 2019;

ii. The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is in our view properly determined in accordance with Section 68(2)(b) of the Act; and

iii. The Board of Directors of the Company, in their meeting held on 30 May 2019 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 30 May 2019.

Restriction on Use

Place: Gurugram

Dated: 30 May 2019

This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed Buyback of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the notice of postal ballot, public announcement, draft letter of offer, letter of offer and other documents pertaining to Buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (c) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For B S R & Co. LLP Chartered Accountants ICAI Firm Registration Number: 101248W/W-100022

Rajiv Goyal Membership No. 094549 UDIN: 19094549AAAAAQ1425

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

Annexure A - Statement of Permissible Capital Payment

Particulars Amount (₹ in lacs) Paid up Equity Capital as at 31 March 2019 (A) 3,266.24 Free Reserves as at 31 March 2019 10,709.22 Retained Earning - General Reserve 1,296.47 33,221.23 Securities Premium reserve 45,226.92 Total Free Reserves (B) Total paid up Equity capital and free reserves (A+B) 48,493.16 12,123.29 Maximum amount permissible for buyback under Section 68 of the Act, i.e. 25% of the total paid up capital and free reserves Maximum amount permissible for buyback under the proviso to Regulation 4 (iv) of 7273.97 the Buyback Regulations, i.e. 15% of the total paid up capital and free reserves Buyback proposed by Board of Directors 7200.00 Buyback as a percentage of total paid-up equity capital and free reserves 14.85

The above calculations of the paid-up Equity Capital and Free Reserves as at 31 March 2019 for Buyback of equity shares is based on the amounts appearing in the standalone audited financial statements of the Company for the year ended 31 March 2019. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act. As per Section 68, free reserves include securities premium for the purposes of the aforesaid computation.

Unrealized gain on investments, impact of recognition of financial assets/ liabilities at amortized cost and deferred tax impact on such adjustments has not been considered while computing free reserves. The aforesaid statement has been prepared in connection with the proposed buy-back of equity shares at a

price not exceeding ₹ 1,000 per share aggregating upto ₹ 7200.00 lacs (maximum buy back size). The shares proposed for buy-back have been determined in accordance with the provisions of the Companies Act, 2013 including Section 68 and the Buyback Regulations.

The Board of Directors have in their meeting dated 30 May 2019, formed opinion that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

For Vaibhav Global Limited

Puru Aggarwal Group CFO 30 May 2019

Part B - Disclosures in accordance with Schedule IV of the Buyback Regulations DATE OF BOARD AND SHAREHOLDERS' APPROVAL FOR THE BUYBACK

30, 2019. Further, the Shareholders has approved the Buyback by way of passing special resolution through Postal Ballot including electronic voting on August 05, 2019 and the result of the Shareholders' resolution was declared on August 07, 2019. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

The Buyback has been approved by the Board of Directors of the Company in the Board Meeting held on May

At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 7,20,000 Equity Shares i.e. the Maximum Buyback Shares.

2.2. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price.

excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the actual total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the buyback period. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also be not more than 25% of the paid-up Equity Share Capital of the Company as on March 31, 2019.

2.3. Unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. the Minimum Buyback Size towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum of 3.60,000 Equity Shares in the Buyback.

2.4. The Buyback (including Transaction Costs) will be implemented by the Company out of its securities premium account and free reserves and/or such other source as may be permitted under Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations and shall be from the open market route through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares bought

back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements. 2.6. Borrowed funds from banks and financial institutions will not be used for the Buyback.

PROPOSED TIMETABLE

Activity Date of Board resolution May 30, 2019 approving Buyback Date of declaration of results of August 07, 2019 postal ballot Date of publication of the Public August 08, 2019 Announcement Date of opening of the Buyback | August 20, 2019 Acceptance of Equity Shares Upon the relevant pay-out by the Stock Exchanges accepted in dematerialised mode Equity Shares bought back in dematerialised form will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories) Extinguishment of Demat

Shares and Participants) Regulations, 2018, as amended and the bye-laws framed Earlier of: a. February 19, 2020 (i.e. six months from the date of the commencement of b, when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or Last date for the completion of c. at such earlier date as may be determined by the Board or Buyback

Committee, after giving notice of such earlier closure, subject to the the Buyback Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided, that all payment obligations relating to the Buyback shall be completed before the

PROCESS AND METHODOLOGY FOR BUYBACK

The Buyback is open to beneficial owners holding Equity Shares in dematerialized shares ("Demat Shares"). Promoters, Promoter Group and Persons in Control of the Company shall not participate in the Buyback.

4.2. In terms of Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure

last date for the Buyback.

Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with 4.3. Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase locked-in or non-transferable Equity Shares, in the Buyback or until the pendency of such lock-in, or until the

time such Equity Shares become freely transferable, as applicable. The Company has no partly paid shares or Equity Shares with call in arrears. 4.4. The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under

4.5. For the implementation of the Buyback, the Company has appointed YES Securities (India) Limited as the registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

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YES Securities (India) Limited

Unit No. 602 A, 6th Floor, Tower 1&2, Indiabulls Finance Centre (IFC),

Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013; Tel: +91 022-33477017;

Contact Person: Mr. Rahul Kamble; SEBI Registration No.: INZ000185632;

Website: www.yesinvest.in; Email: rahul.kamble@ysil.in; Corporate Identification No.: U74992MH2013PLC240971

The Equity Shares are traded under the symbol code: VAIBHAVGBL at NSE and scrip code: 532156 at BSE. The ISIN of the Equity Shares of the Company is INE884A01019

4.7. The Company shall, commencing from August 20, 2019 (i.e. the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment to Buyback its Equity Shares through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 1,000 (Rupees One Thousand Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall appear on the electronic screen of the Stock Exchanges. Procedure for Buyback of Demat Shares:

Beneficial owners holding demat shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of demat shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order and issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker and the shareholder/beneficial owner's broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis.

It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder/ beneficial owner was executed

Procedure for Buyback of Physical Shares:

4.10. As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with SEBI notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, public shareholders of the Company desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.

4.11. Shareholders are requested to get in touch with YES Securities (India) Limited ("Manager to the Buyback") or the Company's Broker or the Investor Service Centre of the Company or the Registrar to the Buyback to clarify any doubts in the process.

4.12. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buyback Regulations and the amount forfeited shall be deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

4.13. The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www. vaibhavglobal.com) on a daily basis.

METHOD OF SETTLEMENT

Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account styled "Vaibhav Global Limited" with the Karvy Stock Broking Limited ("Buyback Demat Account"). Demat shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such demat shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding demat shares would be required to transfer the number of such demat shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.

Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and its bye-laws framed thereunder, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the expiry of the Buyback period.

Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash. **BRIEF INFORMATION ABOUT THE COMPANY**

The Company is a public limited company incorporated under the laws of India having its registered office at K- 6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004, Rajasthan, India; Tel.: +91 141-2601020; Fax: +91 141-2605077. The Company was incorporated under the provisions of Companies Act, 1956 as public limited Company on May 8, 1989 and a certificate of incorporation with the name Vaibhav Gems Limited was issued by the Registrar of Companies, Rajasthan, Jaipur. The Company has received the Commencement of Business Certificate on January 10, 1990, issued by the Registrar of Companies, Rajasthan, Jaipur. Subsequently, the name of the Company was changed from Vaibhay Gems Limited to Vaibhay Global Limited vide fresh certificate of incorporation consequent to change of name dated November 29, 2012 issued by the Registrar of Companies, Rajasthan

 The Corporate Identification Number of the Company (CIN) is L36911RJ1989PLC004945. The equity shares of the Company got listed on BSE on May 26, 1997 and on NSE on April 05, 2004.

Valbhav Global Limited is an electronic retailer of fashion jewellery, accessories and lifestyle products. FINANCIAL INFORMATION ABOUT THE COMPANY

The financial information on the basis of audited consolidated financial statements of the Company for the last three financial years ended March 31, 2019, March 31, 2018, March 31, 2017 is provided hereunder:

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017
Revenue from operations	1,81,397.68	1,57,065.82	1,43,894.45
Other Income	1,417.19	1,046.57	1,569.76
Total Income	1,82,814.87	1,58,112.39	1,45,464.21
Expenses (excluding Finance Cost, Depreciation & Amortisation Expenses)	1,61,072.64	1,42,222.70	1,35,273.27
Finance Cost	465.75	429.60	640.61
Depreciation & Amortisation Expenses	2,460.74	2,545.14	2,941.31
Total Expenses	1,63,999.13	1,45,197.44	1,38,855.19
Profit Before Tax	18,815.74	12,914.95	6,609.02
Total Tax expense	3,398.71	1,668.31	151.15
Profit for the period	15,417.03	11,246.64	6457.87
Other Comprehensive Income	541.02	(179.74)	(1194.81)
Total Comprehensive Income for the / year	15,958.05	11,066.90	5,263.06
Paid-up Equity Share capital	3,266.24	3,258.44	3,253.48
Other Equity / Reserves & Surplus	66,401.36	51,756.82	40,185.69
Net Worth	69,667.60	55,015.26	43,439.17
Total Debt	6639.56	6657.82	8272.04

Key Ratios	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017
Basic Earnings per share (₹)	47.27	34.55	19.85
Diluted Earnings per share (₹)	45.84	33.60	19.34
Debt / Equity Ratio (times)	0.10	0.12	0.19
Book Value per share (₹)	213.00	168.84	133.40
Return on Net Worth (%)	22.13	20.44	14.87

Return on Net Worth (%)		22.13	20.44	14.87
Key Ratios	Ġ.	Basis		
Basic Earnings per share (₹)	Net Profit attributable to equity Shares outstanding during the		rs / Weighted average	e number of
Diluted Earnings per share (₹)	Net Profit attributable to equity shares outstanding during the			
Book value per share (₹)	Net Worth / No. of equity share	res subscribe	ed	
Debt-Equity Ratio	Total Debt / Net Worth			

Return on Net Worth (%) Net Profit After Tax / Net Worth excluding Revaluation Reserves 7.2. The financial information on the basis of audited standalone financial statements of the Company for the last three financial years ended March 31, 2019, March 31, 2018, March 31, 2017 is provided hereunder:

670 16 1d)		31	(₹ in Lakh
Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017
Revenue from operations	48039.72	47,001.86	48,183.95
Other Income	873.07	446.76	282.96
Total Income	48,912.79	47,448.62	48,466.91
Expenses (excluding Finance Cost, Depreciation & Amortisation Expenses)	44,058.32	43,128.26	44,335.56
Finance Cost	391.28	313.03	483.24
Depreciation & Amortisation Expenses	382.93	374.60	833.82
Total Expenses	44,832.53	43,815.89	45,652.62
Profit Before Tax	4,080.26	3,632.73	2,814.29
Total Tax expense	783.55	553.44	582.06
Profit for the period	3,296.71	3,079.29	2,232.23
Other Comprehensive Income	38.16	3.36	-3.92
Total Comprehensive Income for the year	3,334.87	3,082.65	2,228.31
Paid-up Equity Share capital	3,266.24	3,258.44	3,253.48
Other Equity / Reserves & Surplus	53,133.21	51,111.90	47,487.52
Net Worth	56,399.45	54,370.34	50,741.00
Total Debt	6639.55	6657.82	7237.33

Source: The financial information for the financial years ended on March 31, 2019, March 31, 2018 and March 31, 2017 have been

extracted from the audited financial statements filed with the stock exchanges for such respective periods.

Key Ratios	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017
Basic Earnings per share (₹)	10.11	9.46	6.86
Diluted Earnings per share (₹)	9.80	9.20	6.69
Debt / Equity Ratio (times)	0.12	0.12	0.14
Book Value per share (₹)	172.67	166.86	155.96
Return on Net Worth (%)	5.85	5.66	4.40
Key Ratios	1	Basis	

Key Ratios	Basis				
Basic Earnings per share (₹)	Net Profit attributable to equity shareholders / Weighted average number of Shares outstanding during the year				
Diluted Earnings per share (₹)	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the year adjusted with dilutive potential equity shares				
Book value per share (₹)	Net Worth / No. of equity shares subscribed				
Debt-Equity Ratio	Total Debt / Net Worth				
Return on Net Worth (%)	Net Profit After Tax / Net Worth excluding Revaluation Reserves				

DETAILS OF ESCROW ACCOUNT

8.1. In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated July 19, 2019 ("Escrow Agreement") with the Manager to the Buyback and YES Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "VAIBHAV GLOBAL LIMITED - BUYBACK

- 2019" (the "Escrow Account"). The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company has deposited in the Escrow Account cash aggregating to ₹ 18,00,00,000 (Rupees Eighteen crores only), being 25% of the Maximum Buyback Size ("Escrow Amount"), in accordance with the Buyback Regulations. 8.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least

2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time. If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the

reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

8.4. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

LISTING DETAILS AND STOCK MARKET DATA

The Equity Shares of the Company are listed on BSE and NSE.

9.2. The high, low and average market prices of the Equity Shares for the preceding three years and the monthly high, low and average market prices of the Equity Shares for the six months preceding the date of this Public Announcement and their corresponding volumes on the BSE and NSE are as follows:

Financial Year	High Price" (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price* (₹)	Date of low Price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
2017	470.75	February 10, 2017	1,36,969	240.90	May 20, 2016	25,199	311.51	11,50,424	4,247.90
2018	771.70	January 29, 2018	30,039	400.00	April 3, 2017	1,660	593.04	16,10,940	10,188.18
2019	761.50	September 19, 2018	2,458	596.45	October 8, 2018	503	686.94	8,70,952	6,002.60

Arithmetic average of the closing prices of all trading days during the said period.

Last six months	High Price* (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price" (₹)	Date of low price	No. of Equity Shares traded on that date	Average Price (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
Jul-19	898.70	July 31, 2019	20,749	828.80	July 23, 2019	72	856.60	71,806	619.25
Jun-19	853.75	June 28, 2019	75,368	745.55	June 04, 2019	645	789.66	10,39,382	8,087.77
May-19	772.55	May 31, 2019	1298	636.70	May 15, 2019	4,286	679.79	84,095	564.13
Apr-19	683.75	April 23, 2019	742	637.70	April 11, 2019	77	663.27	11,024	73.04
Mar-19	669.85	March 14, 2019	7,155	613.20	March 1, 2019	622	643.85	2,06,926	1,304.49
Feb-19	675.10	February 1, 2019	678	599.55	February 14, 2019	3,385	627.79	23,314	144.20

(Source: www.bseindia.com)

Financial Year	High Price" (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price" (₹)	Date of low Price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
2017	476.05	February 10, 2017	4,50,815	239.50	May 31, 2016	97,967	305.42	45,40,307	15,814.06
2018	772.40	January 29, 2018	2,55,329	484.85	August 9, 2017	8,973	616.72	82,19,648	53,493.29
2019	764.60	September 19, 2018	15,506	597.80	February 14, 2019	7,390	686.27	41,64,136	28,506.53

Arithmetic average of the closing prices of all trading days during the said period.

Last six months	High Price* (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price* (₹)	Date of low price	No. of Equity Shares traded on that date	Average Price* (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
Jul-19	898.80	July 31, 2019	4,19,357	830.15	July 23, 2019	4,212	856.75	8,15,205	7,048.96
Jun-19	853.55	June 28, 2019	1,23,384	746.20	June 04, 2019	8,389	788.90	18,57,265	14,570.92
May-19	768.70	May 31, 2019	17,361	635.65	May 15, 2019	11,275	679.80	2,96,940	2,025.95
Apr-19	684.65	April 30, 2019	2,096	639.75	April 10, 2019	3,294	664.75	73,429	488.72
Mar-19	665.40	March 15, 2019	7,921	611.11	March 1, 2019	57,317	639.61	2,67,239	1,692.67
Feb-19	669.20	February 1, 2019	53,819	597.80	February 14, 2019	7,390	623.62	1,90,831	1,208.60

9.3. There has been no change in the Equity Share capital of the Company by way of bonus issue, rights issue or

consolidation or split of Equity Shares during the period for which data has been disclosed in the table above. 9.4. The closing market price of the Equity Shares on May 31, 2019, i.e., the first trading day after the Date of the

Board Meeting, was ₹ 772.55 per Equity Share on the BSE and ₹ 768.70 per Equity Share on the NSE (Source: BSE and NSE websites)

9.5. The stock prices on BSE and NSE respectively on below dates are:

Date	Description	High (in ₹)	Low (In ₹)	Closing (In ₹)
May 22, 2019	Day on which notice of Board Meeting to consider the proposal for the Buyback was filed with the Stock Exchanges	649.00	638.35	644.80
May 29, 2019	Day prior to the date of commencement of the Board Meeting	727.00	712.55	719.25
May 30, 2019	Day of conclusion of the Board Meeting	752.70	721.30	730.90
May 31, 2019	Day after the date of conclusion of the Board Meeting	781.00	740.00	772.55

Date	Description	High (in ₹)	Low (In ₹)	Closing (In ₹)
May 22, 2019	Day on which notice of Board Meeting to consider the proposal for the Buyback was filed with the Stock Exchanges	660.00	631.60	638.00
May 29, 2019	Day prior to the date of commencement of the Board Meeting	729,55	716.30	717.40
May 30, 2019	Day of conclusion of the Board Meeting	754.60	720.55	731.30
May 31, 2019	Day after the date of conclusion of the Board Meeting	774.00	739.30	768.70

(Source: www.nseindia.com)

10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1. The capital structure of the Company as on the date of this Public Announcement and the indicative capital

60,00,000 Equity Shares of ₹ 10 each sued, subscribed and fully paid-up share capital:	(As on the date of this Public Announcement) (in ₹)	(Post completion of the Buyback)* (in ₹)		
Authorised share capital: 8,60,00,000 Equity Shares of ₹ 10 each	86,00,00,000	86,00,00,000		
Issued, subscribed and fully paid-up share capital: 3,29,43,912 Equity Shares of ₹ 10 each	32,94,39,120	32,22,39,120		

"Note: Assuming that the indicative Maximum Buyback Shares are bought back. However, the post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back. 10.2. As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up, or with call-

in-arrears and there are no outstanding instruments convertible into Equity Shares. However, subject to exercise of stock options by the employees, the Company would convert outstanding 14,59,144 stock options into equal numbers of equity shares, post expiry of buyback period.

10.3. The aggregate shareholding of the promoters, promoter group and persons who are in control of the Company, as on August 02, 2019 (Pre Buyback) is given below:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited)	1,80,77,764	54.87
2	Nirmal Kumar Bardiya	2,00,581	0.61
3	Kusum Bardiya	1,65,205	0.50
4	Deepti Agrawal	1,27,134	0.39
5	Rahim Ullah	1,00,000	0.30
6	Sunil Agrawal	28,140	0.09
7	Sheela Agarwal	22,450	0.07
8	Hursh Agrawal	10,000	0.03
9	Sanjeev Agrawal	8,320	0.03
10	Neil Agrawal	466	Negligible
700	Total	1,87,40,060	56.88

Plastics Private Limited) (being the corporate promoter), as on August 02, 2019 (pre-Buyback) is given below.

Sr. No.	Name of Directors of Brett Enterprises Private Limited	No. of Equity Shares held	Percentage (%)
1	Deepti Agrawal	1,27,134	0.39
2	Sheela Agarwal	22,450	0.07
F 2	Total	1,49,584	0.45
0.5 Th	e chareholding nattern of the Company on August 02, 2010 (pre-Ruy	hack) and the propose	d chareholdin

Shareholder	Pre-Buyback No. of Equity Shares	Pre Buyback % of Equity Shares	Post Buyback* No. of Equity Shares	Post Buyback* % of Equity Shares
(A) Promoter & Promoter Group	1,87,40,060	56.88%	1,87,40,060	58.16%
(B) Public	140,82,605	42.75%	1,34,83,852	41.84%
(C1) Shares underlying DRs	-			
(C2) Shares held by Employee Trust	1,21,247	0.37%		
(C) Non-Promoter -Non-Public (C = C1 + C2)	1,21,247	0.37%		
Grand Total (A+B+C)	3,29,43,912	100.00%	3,22,23,912	100.00%

differ depending upon the actual number of Equity Shares bought back in the Buyback.

10.6. As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoters, promoter group and persons in control of the Company and such individuals/ entities will not participate in the Buyback. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters, promoter group and persons in control of the Company will not deal in the Equity Shares of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of the special resolution approving the Buyback until the completion of the Buyback.

10.7. While the Promoters, promoter group and persons in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally consequent to the buyback. Any increase in the percentage holding/voting rights of the Promoters, promoter group and persons in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended. 10.8. There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the

Companies Act. 2013. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

11.1. The Buyback is expected to achieve the objective of enhancing overall long term shareholders' value for continuing shareholders, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material impact on the profitability / earnings of the Company except a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards Buyback. The Company will also bear the cost of the Buyback transaction. The Buyback may lead to reduction in outstanding Equity Shares, improvement in 'earnings per share' and enhanced return on equity, assuming that the Company would earn similar profits as in the past.

11.2. The amount required by the Company for the Buyback (including the Transaction Costs) will be funded out of the securities premium account, free reserves and/or such other sources as may be permitted by the Buyback Regulations and the Companies Act, 2013 and on such terms and conditions as the Board may deem fit.

11.3. Pursuant to Regulation 16(ii) of the Buyback Regulations, the Promoters, Promoter Group and persons in control of the Company shall not participate under the Buyback. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company. 11.4. Consequent to the Buyback and based on the number of Equity Shares bought back from the shareholders

excluding the members of the promoters, promoter group and persons in control of the Company, the shareholding pattern of the Company would undergo a change, however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company. 11.5. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured

debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves 11.6. Unless otherwise determined by the Board or the Buyback Committee, or as may be directed by the appropriate authorities, the Buyback will be completed within a maximum period of six (6) months from the date of opening

of the Buyback. The Company shall not withdraw the Buyback after this Public Announcement has been made. 11.7. In accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period, except in discharge of its subsisting obligations like allotment of shares under Employee Stock Option Schemes and in accordance with Regulation 24(i)(b) of the Buyback Regulations and Companies Act, the Company shall not issue any shares or other specified securities including by way of bonus till the expiry of the Buyback period.

11.8. The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the passing of special resolution dated August 05, 2019, and shall not make any offer of buyback within a period of one year from the date of expiry of the Buyback period

11.9. The funds borrowed from banks and financial institutions will not be used for the Buyback. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buyback to delist its equity shares from the Stock Exchanges. 11.10. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares

purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

11.11. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and their associates have not and will not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of shareholders resolution approving the Buyback till the date of the completion of the Buyback.

12 STATUTORY APPROVALS 12.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable rules

thereunder and the provisions of the Buyback Regulations and Article 63 of the Articles of Association of the Company, the Company has obtained the Board approval and the Shareholders. 12.2. The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, SEBI, and the Stock

Exchanges on which the Equity Shares are listed. 12.3. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

12.4. The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder. 12.5. To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as

on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in Paragraphs 12.3 and 12.4 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback. 13. COLLECTION AND BIDDING CENTRES

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centers and bidding centers is not applicable. 14. COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buyback: : Mr. Sushil Sharma

Designation: Company Secretary and Compliance Officer Address : E-69, EPIP, Sitapura, Jaipur-302 022, Rajasthan

Tel. : +91 141-2771948; Fax: +91 141-2770510

public holidays, at the above-mentioned address.

: investor relations@vaibhavglobal.com; Website: www.vaibhavglobal.com In case of any clarifications or to address investor grievance, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10 a.m. to 5 p.m. on all working days except Saturdays, Sundays and

DETAILS OF INVESTOR SERVICE CENTRE/REGISTRAR TO THE BUYBACK The Company has appointed the following as the Registrar to the Buyback ("Registrar"):

KARVY | FINTECH

Address: Karvy Selenium, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareddi Telangana 500032 India Contact Person: Mr. M Murali Krishna

Tel.: +91 40 6716 2222; Fax: +91 40 2343 1551

Email: vgl.buyback@kayvy.com; Website: www.karvyfintech.com Investor Grievance Id: einward.ris@karvy.com

SEBI Registration No.: INR000000221

Name: Karvy Fintech Private Limited

CIN: U72400TG2017PTC117649

In case of any query, the Shareholders may also contact the Registrar, from Monday to Friday between 10:00 a.m. to 5:00 p.m. on all working days except Saturdays, Sundays and public holidays at the above-mentioned address.

MANAGER TO THE BUYBACK The Company has appointed YES Securities (India) Limited as the Manager to the Buyback:

YES SECURITIES

YES SECURITIES (INDIA) LIMITED

IFC, Tower 1&2, Unit No. 602 A, 6th Floor Senapati Bapat Marg, Elphinstone (West) Mumbai - 400 013, Maharashtra, India

Tel.: +91 22 7100 9365 | Fax: +91 22 2421 4508 Contact Person: Mr. Mukesh Garg / Mr. Ronak Shah

E-mail: vgl.buyback2019@ysil.in | Website: www.yesinvest.in

SEBI Registration No.: INM000012227 | CIN: U74992MH2013PLC240971

Sunil Agrawal

17. DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and any advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Vaibhav Global Limited

Sd/-Rahim Ullah Sushil Sharma Company Secretary & Compliance Officer

Managing Director Whole Time Director DIN: 00061142 DIN: 00043791 ICSI Membership Number: F6535 Date: August 07, 2019 Place: Jaipur

epaper financia press.com



VAIBHAV GLOBAL LIMITED

Corporate Identification Number ("CIN"): L36911RJ1989PLC004945

Registered Office: K-6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004, Rajasthan, India | Tel.: +91 141-2601020 | Fax: +91 141-2605077

Corporate Office: E-69, EPIP, Sitapura, Jaipur - 302022, Rajasthan, India | Tel.: +91 141-2771948 | Fax: +91 141-2770510

Website: www.vaibhavglobal.com | E-mail: investor_relations@vaibhavglobal.com | Contact Person: Mr. Sushil Sharma, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF VAIBHAV GLOBAL LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

of Equity Shares (as defined hereinafter) of Vaibhav Global Limited (the "Company") from the open market through BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), pursuant to the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments thereto from time to time ("Buyback Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations read with Schedule I of the Buyback Regulations.

OFFER TO BUYBACK OF EQUITY SHARES OF VAIBHAV GLOBAL LIMITED ("COMPANY") OF FACE VALUE OF ₹ 10 (RUPEES TEN) EACH ("EQUITY SHARES") FROM THE OPEN MARKET THROUGH STOCK EXCHANGES.

Part A - Disclosures in accordance with Schedule I of the Buyback Regulations

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

("Transaction Costs").

 Pursuant to Article 63 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules") and other relevant rules made thereunder, each as amended from time to time ("Companies Act" or the "Act"), and the provisions of the Buyback Regulations, and pursuant to the resolution passed by the Board of Directors of the Company (the Board of Directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors" which expression

shall include the committee constituted by the Board to exercise its power related to the buyback i.e., the Buyback Committee) at their meeting held on May 30, 2019 (the "Board Meeting") and the members of the Company (the "Members") by way of a special resolution dated August 5, 2019 through postal ballot ("Postal Ballot") including electronic voting, approved buyback of the Equity Shares from its shareholders/ beneficial owners excluding promoters, promoter group and persons who are in control of the Company, under the open market route through the stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for an aggregate amount not exceeding ₹ 72,00,00,000 (Rupees Seventy Two crores only) ("Maximum Buyback Size"), at a price not exceeding ₹ 1,000 (Rupees One Thousand only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), advisors' fees, Stock Exchanges fees, brokerage, applicable taxes such as securities transaction tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses

1.2 The Maximum Buyback Size represents 14.85% of the total paid-up equity share capital and free reserves of the Company based on the standalone audited financial statements of the Company as on March 31, 2019 (being the latest available audited standalone financial statements of the Company) which is less than 15% (maximum amount allowed under the Buyback Regulations for a buy-back under open market route through stock exchange mechanism pursuant to shareholders' approval) of the total paid-up equity share capital and free reserves of the Company in accordance with the proviso to the Regulation 4(iv) of the Buyback Regulations.

At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 7,20,000 Equity Shares ("Maximum Buyback Shares") which is 2,20% of the total number of paid-up Equity Shares of the Company as at March 31, 2019. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also not exceed 25% of the paid-up equity share capital of the Company as at March 31, 2019.

The Maximum Buyback Price represents a premium of 47.16% and 47.08% compared to the average of the weekly high and low of the closing price of the Equity Shares of the Company on the BSE and NSE, respectively, during the two weeks preceding the date of the Board Meeting. Further, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. ₹ 36,00,00,000 (Rupees Thirty Six Crores only) towards the Buyback ("Minimum Buyback Size") and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 3,60,000 Equity Shares in the Buyback.

The Board or the Buyback Committee, shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than (6) six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and after completing all formalities in this regard, in accordance with the Companies Act and/ or Buyback Regulations

The Buyback (including Transaction Costs) will be implemented by the Company out of its securities premium account and free reserves and/or such other source as may be permitted under Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations and shall be from the open market route through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

1.7. The Buyback is subject to receipt of such approvals from statutory, regulatory or governmental authorities as may become applicable and required under applicable laws and regulations.

The Buyback from the shareholders who are residents outside India including Non-Resident Indians (NRIs), Foreign Corporate Bodies including erstwhile Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), and shareholders of foreign nationality, if any, etc. is subject to such approvals, if any, as may be required from the concerned authorities including approvals from Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and that such approvals shall be required to be taken by such non-resident shareholders.

 A copy of this Public Announcement is available on the website of the Company at www. vaibhavglobal.com and is expected to be available on the website of SEBI i.e. www.sebi.gov.in and on the websites of the Stock Exchanges at www.nseindia.com and www.bseindia.com during the period of the Buyback.

NECESSITY OF THE BUY-BACK

The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback is being undertaken for the following reasons:

a) The Buyback will help the Company to return surplus cash to its members;

b) The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base, thereby leading to long term increase in members' value;

c) The Buyback gives an option to the members of the Company, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

MAXIMUM AMOUNT, ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

The Maximum Buyback Size of ₹ 72,00,00,000 (Rupees Seventy Two Crores only) (excluding Transaction Costs), represents 14.85% the total paid-up equity share capital and free reserves of the Company based on the standalone audited financial statements of the Company as on March 31, 2019 (being the latest available audited standalone financial statements of the Company).

 The Buyback (including transaction costs) will be implemented by the company out of its securities premium account, free reserves and/or such other source as may be permitted under section 68(1) of the Companies Act and regulation 4(ix) of the Buyback Regulations. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

3.3. The Company shall transfer from its free reserves a sum equal to the face value of the Equity Shares bought back through the buyback to the capital redemption reserve account and the details of such transfer shall be

disclosed in its subsequent audited financial statements. MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT THE BUYBACK PRICE

The Maximum Buyback Price of ₹ 1,000 (Rupees One Thousand Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares on the Stock Exchanges, during the two weeks preceding the date of the Board Meeting i.e. May 30, 2019, the net worth of the Company and potential impact of the Buyback on the earnings per share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.

The Maximum Buyback Price represents a premium of 47.16% and 47.08% compared to the average of the weekly high and low of the closing prices of the Equity Shares on the BSE and NSE, respectively, during the two

weeks preceding the date of the Board Meeting. The Board (or a committee constituted by the Board to exercise its powers in relation to the Buyback, i.e., 11. the Buyback Committee), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than (6) six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and after completing all formalities in this regard, in accordance with the Companies Act and/

4.4. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the actual total number of Equity Shares bought back by the Company from the

open market through the Stock Exchanges during the Buyback period. Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity

Shares, which may be below the Maximum Buyback Price of ₹ 1,000 per Equity Share. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity

Shares bought back would be 7,20,000 Equity Shares which is 2.20% of the total number of paid-up Equity Shares of the Company as at March 31, 2019.

5.2. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also not exceed 25% of the total paid-up equity share capital of the Company as at March 31, 2019.

METHOD TO BE ADOPTED FOR THE BUY-BACK

6.1. The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations. DETAILS OF SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP, THE DIRECTORS OF THE

PROMOTER WHERE PROMOTER IS A COMPANY AND OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The aggregate shareholding of the promoters, promoter group and persons who are in control of the Company, as on the date of the Postal Ballot Notice i.e. May 30, 2019 is given below:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited)	1,83,27,764	56.05
2	Nirmal Kumar Bardiya	11,25,581	3.44
3	Deepti Agrawal	5,27,134	1.61
4	Rahim Ullah	4,12,751	1.26
5	Kusum Bardiya	1,65,205	0.50
6	Sunil Agrawal	28,140	0.09
7	Sheela Agarwal	22,450	0.07
8	Hursh Agrawal	10,000	0.03
9	Sanjeev Agrawal	8,320	0.03
10	Neil Agrawal	466	Negligible
	Total	2,06,27,811	63.08

This Public Announcement ("Public Announcement") is being made in relation to the Buyback (as defined hereinafter) 7.2. The aggregate shareholding of the directors and Key Managerial Personnel ("KMP") of the Company, as on the date of the Postal Ballot Notice i.e. May 30, 2019 is given below:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Nirmal Kumar Bardiya - Non Executive Non Independent Director	11,25,581	3.44
2	Rahim Ullah – Whole Time Director & KMP	4,12,751	1.26
3	Sunil Agrawal – Managing Director & KMP	28,140	0.09
4	Sheela Agarwal - Non Executive Non Independent Director	22,450	0.07
	Name of KMP		
1	Puru Aggarwal – Group CFO	18,730"	0.06*
	Total	16,07,652	4.92

7.3. The aggregate shareholding of the directors of the Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited) (being the corporate promoter), as on the date of the Postal Ballot Notice i.e. May 30, 2019 is given below:

Sr. No.	Name of Directors of Brett Enterprises Private Limited	No. of Equity Shares held	Percentage (%)
1	Deepti Agrawal	5,27,134	1.61
2	Sheela Agarwal	22,450	0.07
	Total	5,49,584	1.68

7.4. No Equity Shares or other specified securities of the Company have been purchased or sold by the Promoters, promoter group and persons who are in control of the Company on the stock exchanges or off market during a period of twelve (12) months preceding the date of the Public Announcement i.e. August 07, 2019 and the six (6) months preceding the date of the Board Meeting and as on the date of the Postal Ballot Notice i.e. May 30, 2019, except for the following:

Name	Aggregate No. of Equity Shares Purchased/ Sold	Nature of Transaction	Maximum Price per Equity Share' (₹)	Date of Maximum Price per Equity Share	Minimum Price per Equity Share' (₹)	Date of Minimum Price per Equity Share
Brett Enterprises	75,000	Market Purchase	716.48	January 04, 2019	626.71	February 26, 2019
Private Limited	2,50,000	Market Sale	768.72	June 10, 2019	768.72	June 10, 2019
Neil Agrawal	144	Off Market sale - Interse transfer between members of promoter & promoter group	Nil**	October 01 2018 & November 01, 2018	Nil**	October 01 2018 & November 01, 2018
Deepti Agrawal	144	Off Market Purchase - Interse transfer between members of promoter & promoter group	Nil**	October 01 2018 & November 01, 2018	Nil"	October 01 2018 & November 01, 2018
	4,00,000	Market Sale	769.23	June 10, 2019	769.23	June 10, 2019
Nirmal Kumar Bardiya	15,91,047	Market Sale	871.41	August 02, 2019	610.48	March 01, 2019
Rahim Ullah	4,12,751	Market Sale	769.51	June 10, 2019	600.14	October 09, 2018

"Transfer of 144 equity shares from Neil Agrawal to Deepti Agrawal representing negligible % of paid up equity capital of the

7.5. No Equity Shares or other specified securities of the Company have been purchased or sold by the directors of the Brett Enterprises Private Limited (being the corporate members of the promoter and promoter group of the Company) on the stock exchanges or off market during a period of twelve (12) months preceding the date of the Public Announcement i.e. August 07, 2019 and the six (6) months preceding the date of commencement of the Board Meeting and as on the date of the Postal Ballot Notice i.e. May 30, 2019, except for the following:

Name	Aggregate No. of Equity Shares Purchased/ Sold	Nature of Transaction	Maximum Price per Equity Share* (₹)	Date of Maximum Price per Equity Share	Minimum Price per Equity Share' (₹)	Date of Minimum Price per Equity Share
Deepti Agrawal	144	Off Market Purchase – Inter-se transfer between members of promoter and promoter group	Nil*	October 01 2018 & November 01, 2018	Nil	October 01 2018 & November 01, 2018
	4,00,000	Market Sale	769.23	June 10, 2019	769.23	June 10, 2019

Transfer of 144 equity shares from Neil Agrawal to Deepti Agrawal representing negligible % of paid up equity capital of the

INTENTION OF THE PROMOTERS, PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

8.1. As per Regulation 16(ii) of the Buyback Regulations, the Buyback is being implemented by way of open market purchases through the Stock Exchanges and is not extended to the participation by promoters, promoter group and persons in control of the Company,

Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and their associates have not and will not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of the special resolution by the Shareholders approving the Buyback till the date of the completion of the Buyback.

SUBSISTING DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banks.

Company and has formed an opinion that:

Company could be found unable to pay its debts;

CONFIRMATIONS FROM THE BOARD 10.1. The Board of Directors of the Company has confirmed during the Board Meeting held on May 30, 2019 and the date on which the results of members' resolution passed by way of Postal Ballot including electronic voting were declared ("Postal Ballot Resolution"), that it has made a full enquiry into the affairs and prospects of the

a) immediately following the date of the Board Meeting on May 30, 2019 and the date of the passing of Postal Ballot Resolution on August 05, 2019 approving the Buyback, there will be no grounds on which the

b) as regards the Company's prospects for the year immediately following the date of the Board Meeting on May 30, 2019 and for the year immediately following the date of Postal Ballot Resolution and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting i.e. May 30, 2019 and the date of the passing of Postal Ballot Resolution on August 05, 2019; and

 c) in forming its opinion aforesaid, the Board of Directors has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956, or the Companies Act or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities). REPORT BY COMPANY'S AUDITOR

The text of the report dated May 30, 2019 received from BSR & Co. LLP, Chartered Accountants, the statutory auditor of the Company, addressed to the Board of Directors is reproduced below:

Quote

The Board of Directors

Vaibhay Global Limited

K – 6B, Fateh Tiba, Adarsh Nagar, Jaipur, Rajasthan – 302 004

Statutory Auditors' Report in respect of proposed buy back of equity shares by Vaibhav Global Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of securities) Regulations, 2018 ('the SEBI Buyback Regulations').

This report is issued in accordance with the terms of our engagement letter dated 07 August 2018 read with addendum to engagement letter dated 28 May 2019. The Board of Directors of Vaibhay Global Limited ('the Company") have approved a proposed buy-back of equity shares by the Company at its meeting held on 30 May 2019, in pursuance of the provisions of section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with the SEBI Buyback Regulations.

The accompanying Statement of permissible capital payment ('Annexure A') as at 31 March 2019 (hereinafter referred to as 'the Statement') is prepared by the management, which we have initialed for identification

Management's responsibility for the Statement The preparation of the Statement in accordance with Section 68(2)(b) of the Act and ensuring compliance

with Section 68, 69 and 70 of the Act and SEBI Buyback Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' responsibility

Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable

whether we have inquired into the state of affairs of the Company in relation to the standalone audited financial statements for the year ended 31 March 2019;

if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the standalone audited financial statements in accordance with Section 68(2)(b) of the Act: and if the Board of Directors in their meeting dated 30 May 2019, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having

- regard to its state of affairs, be rendered insolvent within a period of one year from that date. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditors' judgement, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures: Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in
- Inquired into the state of affairs of the Company with reference to the audited financial statements;
- Examined the Board of Directors' declarations for the purpose of buy back and solvency of the Company; and Obtained appropriate representations from the management of the Company.

Annexure A is in accordance with the provisions of Section 68(2)(b) of the Act:

The standalone financial statements referred to in paragraph 4 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated 21 May 2019.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on inquiries conducted and our examination as above, we report that:

i. We have inquired into the state of affairs of the Company in relation to its standalone audited financial statements as at and for the year ended 31 March 2019;

ii. The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is in our view properly determined in accordance with Section 68(2)(b) of the Act; and iii. The Board of Directors of the Company, in their meeting held on 30 May 2019 have formed their opinion as

specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 30 May 2019. Restriction on Use

Place: Gurugram

This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed Buyback of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the notice of postal ballot, public announcement, draft letter of offer, letter of offer and other documents pertaining to Buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (c) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose

> Chartered Accountants ICAI Firm Registration Number: 101248W/W-100022

For B S R & Co. LLP

Rajiv Goyal Partner Membership No. 094549 UDIN: 19094549AAAAAQ1425

Dated: 30 May 2019 Annexure A - Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of

Particulars	Amount (₹ in lacs)
Paid up Equity Capital as at 31 March 2019 (A)	3,266.24
Free Reserves as at 31 March 2019	
- Retained Earnings	10,709.22
- General Reserve	1,296.47
- Securities Premium reserve	33,221.23
Total Free Reserves (B)	45,226.92
Total paid up Equity capital and free reserves (A+B)	48,493.16
Maximum amount permissible for buyback under Section 68 of the Act, i.e. 25% of the total paid up capital and free reserves	12,123.29
Maximum amount permissible for buyback under the proviso to Regulation 4 (iv) of the Buyback Regulations, i.e. 15% of the total paid up capital and free reserves	7273.97
Buyback proposed by Board of Directors	7200.00
Buyback as a percentage of total paid-up equity capital and free reserves	14.85

The above calculations of the paid-up Equity Capital and Free Reserves as at 31 March 2019 for Buyback of equity shares is based on the amounts appearing in the standalone audited financial statements of the Company for the year ended 31 March 2019. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act.

As per Section 68, free reserves include securities premium for the purposes of the aforesaid computation. Unrealized gain on investments, impact of recognition of financial assets/ liabilities at amortized cost and

deferred tax impact on such adjustments has not been considered while computing free reserves. The aforesaid statement has been prepared in connection with the proposed buy-back of equity shares at a price not exceeding ₹ 1,000 per share aggregating upto ₹ 7200.00 lacs (maximum buy back size). The shares proposed for buy-back have been determined in accordance with the provisions of the Companies Act, 2013

including Section 68 and the Buyback Regulations. The Board of Directors have in their meeting dated 30 May 2019, formed opinion that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

For Vaibhay Global Limited

Puru Aggarwal Group CFO 30 May 2019

Part B – Disclosures in accordance with Schedule IV of the Buyback Regulations DATE OF BOARD AND SHAREHOLDERS' APPROVAL FOR THE BUYBACK

1.1. The Buyback has been approved by the Board of Directors of the Company in the Board Meeting held on May 30, 2019. Further, the Shareholders has approved the Buyback by way of passing special resolution through Postal Ballot including electronic voting on August 05, 2019 and the result of the Shareholders' resolution was declared on August 07, 2019.

MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK. SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 7,20,000 Equity Shares i.e. the Maximum Buyback Shares.

2.2. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the actual total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the buyback period. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and will also be not more than 25% of the paid-up Equity Share Capital of the Company as on March 31, 2019.

Unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. the Minimum Buyback Size towards the Buyback and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum of 3,60,000 Equity Shares in the Buyback.

The Buyback (including Transaction Costs) will be implemented by the Company out of its securities premium account and free reserves and/or such other source as may be permitted under Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations and shall be from the open market route through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

Borrowed funds from banks and financial institutions will not be used for the Buyback.

PROPOSED TIMETABLE

Date of Board resolution May 30, 2019 approving Buyback Date of declaration of results of August 07, 2019 postal ballot Date of publication of the Public August 08, 2019 Announcement Date of opening of the Buyback | August 20, 2019 accepted in dematerialised mode Upon the relevant pay-out by the Stock Exchanges Equity Shares bought back in dematerialised form will be extinguished in the Extinguishment of Demat manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed Shares thereunder. Earlier of: a. February 19, 2020 (i.e. six months from the date of the commencement of the Buyback); or b. when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or Last date for the completion of at such earlier date as may be determined by the Board or Buyback the Buyback Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the

PROCESS AND METHODOLOGY FOR BUYBACK

4.1. The Buyback is open to beneficial owners holding Equity Shares in dematerialized shares ("Demat Shares"). Promoters, Promoter Group and Persons in Control of the Company shall not participate in the Buyback.

last date for the Buyback.

Maximum Buyback Shares have not been bought back), provided, that all

payment obligations relating to the Buyback shall be completed before the

Continue...

4.2. In terms of Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase

locked-in or non-transferable Equity Shares, in the Buyback or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable. The Company has no partly paid shares or Equity Shares with call in arrears. 4.4. The Buyback will be implemented by the Company by way of open market purchases through the Stock

Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations. For the implementation of the Buyback, the Company has appointed YES Securities (India) Limited as the

registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

YES SECURITIES

YES Securities (India) Limited

Unit No. 602 A, 6th Floor, Tower 1&2, Indiabulls Finance Centre (IFC),

Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013;

ISIN of the Equity Shares of the Company is INE884A01019.

Tel: +91 022-33477017:

Contact Person: Mr. Rahul Kamble; SEBI Registration No.: INZ000185632;

Website: www.yesinvest.in; Email: rahul.kamble@ysil.in;

- Corporate Identification No.: U74992MH2013PLC240971 The Equity Shares are traded under the symbol code: VAIBHAVGBL at NSE and scrip code: 532156 at BSE. The
- 4.7. The Company shall, commencing from August 20, 2019 (i.e. the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment to Buyback its Equity Shares through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 1,000 (Rupees One Thousand Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall appear on the electronic screen of the Stock Exchanges. Procedure for Buyback of Demat Shares:
- Beneficial owners holding demat shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of demat shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order and issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker and the shareholder/beneficial owner's broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is
- under no obligation to place "buy" order on a daily basis. It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder/ beneficial owner was executed.

Procedure for Buyback of Physical Shares:

- 4.10. As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with SEBI notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, public shareholders of the Company desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares
- 4.11. Shareholders are requested to get in touch with YES Securities (India) Limited ("Manager to the Buyback") or the Company's Broker or the Investor Service Centre of the Company or the Registrar to the Buyback to clarify any doubts in the process.
- 4.12. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buyback Regulations and the amount forfeited shall be deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- 4.13. The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www. vaibhavglobal.com) on a daily basis. METHOD OF SETTLEMENT
- 5.1. Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account styled "Vaibhav Global Limited" with the Karvy Stock Broking Limited ("Buyback Demat Account"). Demat shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such demat shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding demat shares would be required to transfer the number of such demat shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company
- Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and its bye-laws framed thereunder, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the expiry of the Buyback period.
- Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash. **BRIEF INFORMATION ABOUT THE COMPANY**
- 6.1. The Company is a public limited company incorporated under the laws of India having its registered office at K- 6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004, Rajasthan, India; Tel.: +91 141-2601020; Fax: +91 141-2605077. The Company was incorporated under the provisions of Companies Act, 1956 as public limited Company on May 8, 1989 and a certificate of incorporation with the name Vaibhay Gems Limited was issued by the Registrar of Companies, Rajasthan, Jaipur. The Company has received the Commencement of Business Certificate on January 10, 1990, issued by the Registrar of Companies, Rajasthan, Jaipur. Subsequently, the name of the Company was changed from Vaibhav Gems Limited to Vaibhav Global Limited vide fresh certificate of incorporation consequent to change of name dated November 29, 2012 issued by the Registrar of Companies, Rajasthan.
- The Corporate Identification Number of the Company (CIN) is L36911RJ1989PLC004945. The equity shares of the Company got listed on BSE on May 26, 1997 and on NSE on April 05, 2004.
- Vaibhav Global Limited is an electronic retailer of fashion jewellery, accessories and lifestyle products. FINANCIAL INFORMATION ABOUT THE COMPANY
- 7.1 The financial information on the basis of audited consolidated financial statements of the Company for the last

State	three financial years ended March 31, 20			Committee of the Commit
570				(₹ in Lakh)
		For the year	For the year ended	For the year

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017	
Revenue from operations	1,81,397.68	1,57,065.82	1,43,894.45	
Other Income	1,417.19	1,046.57	1,569.76	
Total Income	1,82,814.87	1,58,112.39	1,45,464.21	
Expenses (excluding Finance Cost, Depreciation & Amortisation Expenses)	1,61,072.64	1,42,222.70	1,35,273.27	
Finance Cost	465.75	429.60	640.61	
Depreciation & Amortisation Expenses	2,460.74	2,545.14	2,941.31	
Total Expenses	1,63,999.13	1,45,197.44	1,38,855.19	
Profit Before Tax	18,815.74	12,914.95	6,609.02	
Total Tax expense	3,398.71	1,668.31	151.15	
Profit for the period	15,417.03	11,246.64	6457.87	
Other Comprehensive Income	541.02	(179.74)	(1194.81)	
Total Comprehensive Income for the / year	15,958.05	11,066.90	5,263.06	
Paid-up Equity Share capital	3,266.24	3,258.44	3,253.48	
Other Equity / Reserves & Surplus	66,401.36	51,756.82	40,185.69	
Net Worth	69,667.60	55,015.26	43,439.17	
Total Debt	6639.56	6657.82	8272.04	

Key Ratios	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017	
Basic Earnings per share (₹)	47.27	34.55	19.85	
Diluted Earnings per share (₹)	45.84	33.60	19.34	
Debt / Equity Ratio (times)	0.10	0.12	0.19	
Book Value per share (₹)	213.00	168.84	133.40	
Return on Net Worth (%)	22.13	20.44	14.87	

extracted from the audited financial statements filed with the stock exchanges for such respective periods.

Return on Net Worth (%)		22.13	20.44	14.87		
Key Ratios		Basis				
Basic Earnings per share (₹)	Net Profit attributable to e Shares outstanding during		rs / Weighted averag	e number of		
Diluted Earnings per share (₹)	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the year adjusted with dilutive potential equity shares					
Book value per share (₹)	Net Worth / No. of equity	shares subscrib	ed			
Debt-Equity Ratio	ebt-Equity Ratio Total Debt / Net Worth					
				_		

Return on Net Worth (%) Net Profit After Tax / Net Worth excluding Revaluation Reserves 7.2. The financial information on the basis of audited standalone financial statements of the Company for the last three financial years anded March 31, 2010, March 31, 2018, March 31, 2017 is provided by

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017	
Revenue from operations	48039.72	47,001.86	48,183.95	
Other Income	873.07	446.76	282.96	
Total Income	48,912.79	47,448.62	48,466.91	
Expenses (excluding Finance Cost, Depreciation & Amortisation Expenses)	44,058.32	43,128.26	44,335.56	
Finance Cost	391.28	313.03	483.24	
Depreciation & Amortisation Expenses	382.93	374.60	833.82	
Total Expenses	44,832.53	43,815.89	45,652.62	
Profit Before Tax	4,080.26	3,632.73	2,814.29	
Total Tax expense	783.55	553.44	582.06	
Profit for the period	3,296.71	3,079.29	2,232.23	
Other Comprehensive Income	38.16	3.36	-3.92	
Total Comprehensive Income for the year	3,334.87	3,082.65	2,228.31	
Paid-up Equity Share capital	3,266.24	3,258.44	3,253.48	
Other Equity / Reserves & Surplus	53,133.21	51,111.90	47,487.52	
Net Worth	56,399.45	54,370.34	50,741.00	
Total Debt	6639.55	6657.82	7237.33	

Source: The financial information for the financial years ended on March 31, 2019, March 31, 2018 and March 31, 2017 have been extracted from the audited financial statements filed with the stock exchanges for such respective periods.

Key Ratios	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017				
Basic Earnings per share (₹)		10.11	9.46	6.86			
Diluted Earnings per share (₹)	9.80	9.20	6.69				
Debt / Equity Ratio (times)	0.12	0.12	0.14				
Book Value per share (₹)	*	172.67	166.86	155.96			
Return on Net Worth (%)	- 6	5.85	5.66	4.40			
Key Ratios		Basis					
Basic Earnings per share (₹)	Net Profit attributable to equity shareholders / Weighted average number of Shares outstanding during the year						
	0.000 2000 2000 2000 2000	North Market and Total and					

busic currings per snare (v)	Shares outstanding during the year
Diluted Earnings per share (₹)	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the year adjusted with dilutive potential equity shares
Book value per share (₹)	Net Worth / No. of equity shares subscribed

Debt-Equity Ratio Total Debt / Net Worth Return on Net Worth (%) Net Profit After Tax / Net Worth excluding Revaluation Reserves

DETAILS OF ESCROW ACCOUNT

- 8.1. In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated July 2019 ("Escrow Agreement") with the Manager to the Buyback and YES Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "VAIBHAV GLOBAL LIMITED - BUYBACK - 2019" (the "Escrow Account"). The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company has deposited in the Escrow Account cash aggregating to ₹ 18,00,00,000 (Rupees Eighteen crores only), being 25% of the Maximum Buyback Size ("Escrow Amount"), in accordance with the Buyback Regulations.
- 8.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.
- 8.3. If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- 8.4. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

LISTING DETAILS AND STOCK MARKET DATA

- The Equity Shares of the Company are listed on BSE and NSE.
- 9.2. The high, low and average market prices of the Equity Shares for the preceding three years and the monthly high, low and average market prices of the Equity Shares for the six months preceding the date of this Public Announcement and their corresponding volumes on the BSE and NSE are as follows:

Financial Year	High Price# (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price* (₹)	Date of low Price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
2017	470.75	February 10, 2017	1,36,969	240.90	May 20, 2016	25,199	311.51	11,50,424	4,247.90
2018	771.70	January 29, 2018	30,039	400.00	April 3, 2017	1,660	593.04	16,10,940	10,188.18
2019	761.50	September 19, 2018	2,458	596.45	October 8, 2018	503	686.94	8,70,952	6,002.60

Arithmetic average of the closing prices of all trading days during the said period

Last six months	High Price# (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price* (₹)	Date of low price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
Jul-19	898.70	July 31, 2019	20,749	828.80	July 23, 2019	72	856.60	71,806	619.25
Jun-19	853.75	June 28, 2019	75,368	745.55	June 04, 2019	645	789.66	10,39,382	8,087.77
May-19	772,55	May 31, 2019	1298	636.70	May 15, 2019	4,286	679.79	84,095	564.13
Apr-19	683.75	April 23, 2019	742	637.70	April 11, 2019	77	663.27	11,024	73.04
Mar-19	669.85	March 14, 2019	7,155	613.20	March 1, 2019	622	643.85	2,06,926	1,304.49
Feb-19	675.10	February 1, 2019	678	599.55	February 14, 2019	3,385	627.79	23,314	144.20

Arithmetic average of the closing prices of all trading days during the said period.

(Source: www.bseindia.com)

Financial Year	High Price* (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price" (₹)	Date of low Price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
2017	476.05	February 10, 2017	4,50,815	239.50	May 31, 2016	97,967	305.42	45,40,307	15,814.06
2018	772.40	January 29, 2018	2,55,329	484.85	August 9, 2017	8,973	616.72	82,19,648	53,493.29
2019	764.60	September 19, 2018	15,506	597.80	February 14, 2019	7,390	686.27	41,64,136	28,506.53

* The High Price and Low Price are based on high and low of closing prices of all trading days during the said period.

Last six months	High Price# (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price# (₹)	Date of low price	No. of Equity Shares traded on that date	Average Price^ (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (₹ in Lacs)
Jul-19	898.80	July 31, 2019	4,19,357	830.15	July 23, 2019	4,212	856.75	8,15,205	7,048.96
Jun-19	853.55	June 28, 2019	1,23,384	746.20	June 04, 2019	8,389	788.90	18,57,265	14,570.92
May-19	768.70	May 31, 2019	17,361	635.65	May 15, 2019	11,275	679.80	2,96,940	2,025.95
Apr-19	684.65	April 30, 2019	2,096	639.75	April 10, 2019	3,294	664.75	73,429	488.72
Mar-19	665.40	March 15, 2019	7,921	611.11	March 1, 2019	57,317	639.61	2,67,239	1,692.67
Feb-19	669.20	February 1, 2019	53,819	597.80	February 14, 2019	7,390	623.62	1,90,831	1,208.60

(Source: www.nseindia.com)

- 9.3. There has been no change in the Equity Share capital of the Company by way of bonus issue, rights issue or consolidation or split of Equity Shares during the period for which data has been disclosed in the table above.
- 9.4. The closing market price of the Equity Shares on May 31, 2019, i.e., the first trading day after the Date of the Board Meeting, was ₹772.55 per Equity Share on the BSE and ₹768.70 per Equity Share on the NSE (Source: BSE and NSE websites)

Date	Description	High (in ₹)	Low (In ₹)	Closing (In ₹)
May 22, 2019	Day on which notice of Board Meeting to consider the proposal for the Buyback was filed with the Stock Exchanges	649.00	638.35	644.80
May 29, 2019	Day prior to the date of commencement of the Board Meeting	727.00	712.55	719.25
May 30, 2019	Day of conclusion of the Board Meeting	752.70	721.30	730.90
May 31, 2019	Day after the date of conclusion of the Board Meeting	781.00	740.00	772.55

(Source: www.bseindia.com)

Date	Description	High (in ₹)	Low (In ₹)	Closing (In ₹)
May 22, 2019	Day on which notice of Board Meeting to consider the proposal for the Buyback was filed with the Stock Exchanges	660.00	631.60	638.00
May 29, 2019	Day prior to the date of commencement of the Board Meeting	729.55	716.30	717.40
May 30, 2019	Day of conclusion of the Board Meeting	754.60	720.55	731.30
May 31, 2019	Day after the date of conclusion of the Board Meeting	774.00	739.30	768.70

(Source: www.nseindia.com)

10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1. The capital structure of the Company as on the date of this Public Announcement and the indicative capital structure of the Company post the completion of the Buyback is set forth below:

Particulars	(As on the date of this Public Announcement) (in ₹)	(Post completion of the Buyback)* (in ₹)
Authorised share capital: 8,60,00,000 Equity Shares of ₹ 10 each	86,00,00,000	86,00,00,000
Issued, subscribed and fully paid-up share capital: 3,29,43,912 Equity Shares of ₹ 10 each	32,94,39,120	32,22,39,120

paid-up capital may differ depending upon the actual number of Equity Shares bought back.

- 10.2. As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up, or with callin-arrears and there are no outstanding instruments convertible into Equity Shares. However, subject to exercise of stock options by the employees, the Company would convert outstanding 14,59,144 stock options into equal numbers of equity shares, post expiry of buyback period.
- 10.3. The aggregate shareholding of the promoters, promoter group and persons who are in control of the Company, as on August 02, 2019 (Pre Buyback) is given below:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited)	1,80,77,764	54.87
2	Nirmal Kumar Bardiya	2,00,581	0.61
3	Kusum Bardiya	1,65,205	0.50
4	Deepti Agrawal	1,27,134	0.39
5	Rahim Ullah	1,00,000	0.30
6	Sunil Agrawal	28,140	0.09
7	Sheela Agarwal	22,450	0.07
8	Hursh Agrawal	10,000	0.03
9	Sanjeev Agrawal	8,320	0.03
10	Neil Agrawal	466	Negligible
	Total	1,87,40,060	56.88

10.4. The aggregate shareholding of the directors of the Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited) (being the corporate promoter), as on August 02, 2019 (pre-Buyback) is given below:

Sr. No.	Name of Directors of Brett Enterprises Private Limited	No. of Equity Shares held	Percentage (%)
1	Deepti Agrawal	1,27,134	0.39
2	Sheela Agarwal	22,450	0.07
	Total	1,49,584	0.45

10.5. The shareholding pattern of the Company on August 02, 2019 (pre-Buyback) and the proposed shareholding

Shareholder	Pre-Buyback No. of Equity Shares	Pre Buyback % of Equity Shares	Post Buyback* No. of Equity Shares	Post Buyback* % of Equity Shares
(A) Promoter & Promoter Group	1,87,40,060	56.88%	1,87,40,060	58.16%
(B) Public	140,82,605	42.75%	1,34,83,852	41.84%
(C1) Shares underlying DRs	-		8	
(C2) Shares held by Employee Trust	1,21,247	0.37%		
(C) Non-Promoter -Non-Public (C = C1 + C2)	1,21,247	0.37%		
Grand Total (A+B+C)	3,29,43,912	100.00%	3,22,23,912	100.00%

Assuming the Company buys back the Maximum Buyback Shares. However, the shareholding post completion of the Buyback may differ depending upon the actual number of Equity Shares bought back in the Buyback.

10.6. As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoters, promoter group and persons in control of the Company and such individuals/ entities will not participate in the Buyback. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters, promoter group and persons in control of the Company will not deal in the Equity Shares of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of the special resolution approving the Buyback until the completion of the Buyback.

10.7. While the Promoters, promoter group and persons in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally consequent to the buyback. Any increase in the percentage holding/voting rights of the Promoters, promoter group and persons in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended. 10.8. There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the

Companies Act. 2013. 11 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

11.1. The Buyback is expected to achieve the objective of enhancing overall long term shareholders' value for continuing shareholders, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material impact on the profitability / earnings of the Company except a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards Buyback. The Company will also bear the cost of the Buyback transaction. The Buyback may lead to reduction in outstanding Equity Shares, improvement in 'earnings per share' and enhanced return on equity, assuming that the Company would earn similar profits as in the past.

11.2. The amount required by the Company for the Buyback (including the Transaction Costs) will be funded out of the securities premium account, free reserves and/or such other sources as may be permitted by the Buyback Regulations and the Companies Act, 2013 and on such terms and conditions as the Board may deem fit.

11.3. Pursuant to Regulation 16(ii) of the Buyback Regulations, the Promoters, Promoter Group and persons in control of the Company shall not participate under the Buyback. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company

11.4. Consequent to the Buyback and based on the number of Equity Shares bought back from the shareholders excluding the members of the promoters, promoter group and persons in control of the Company, the shareholding pattern of the Company would undergo a change, however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.

11.5. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves 11.6. Unless otherwise determined by the Board or the Buyback Committee, or as may be directed by the appropriate

authorities, the Buyback will be completed within a maximum period of six (6) months from the date of opening of the Buyback. The Company shall not withdraw the Buyback after this Public Announcement has been made. 11.7. In accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period, except in discharge of its subsisting obligations like allotment of shares under Employee Stock Option Schemes and in accordance with Regulation 24(i)(b)

securities including by way of bonus till the expiry of the Buyback period. 11.8. The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the passing of special resolution dated August 05, 2019, and shall not make any offer of

of the Buyback Regulations and Companies Act, the Company shall not issue any shares or other specified

buyback within a period of one year from the date of expiry of the Buyback period. 11.9. The funds borrowed from banks and financial institutions will not be used for the Buyback. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buyback to delist its equity shares from the Stock Exchanges.

11.10. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements. 11.11. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and their associates have not and

will not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of passing of shareholders resolution approving the Buyback till the date of the completion of the Buyback.

12 STATUTORY APPROVALS 12.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable rules thereunder and the provisions of the Buyback Regulations and Article 63 of the Articles of Association of the Company, the Company has obtained the Board approval and the Shareholders.

12.2. The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, SEBI, and the Stock Exchanges on which the Equity Shares are listed. 12.3. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including.

without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker. 12.4. The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from overseas

corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder. 12.5. To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in Paragraphs 12.3 and 12.4 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time

if any, for completion of the Company's obligations in relation to the Buyback. 13. COLLECTION AND BIDDING CENTRES

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centers and bidding centers is not applicable.

14. COMPLIANCE OFFICER The Company has designated the following as the Compliance Officer for the Buyback:

: Mr. Sushil Sharma Designation: Company Secretary and Compliance Officer

Address : E-69, EPIP, Sitapura, Jaipur-302 022, Rajasthan Tel. : +91 141-2771948; Fax: +91 141-2770510

: investor_relations@vaibhavglobal.com; Website: www.vaibhavglobal.com

In case of any clarifications or to address investor grievance, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10 a.m. to 5 p.m. on all working days except Saturdays, Sundays and public holidays, at the above-mentioned address.

DETAILS OF INVESTOR SERVICE CENTRE/REGISTRAR TO THE BUYBACK The Company has appointed the following as the Registrar to the Buyback ("Registrar"):

KARVYIII FINTECH

Name: Karvy Fintech Private Limited Address: Karvy Selenium, Tower- B, Plot No. 31 & 32, Financial District,

Nanakramguda, Serilingampally, Hyderabad Rangareddi Telangana 500032 India

Contact Person: Mr. M Murali Krishna Tel.: +91 40 6716 2222: Fax:+91 40 2343 1551

Email: vgl.buyback@kayvy.com; Website: www.karvyfintech.com

Investor Grievance Id: einward.ris@karvy.com

SEBI Registration No.: INR000000221

CIN: U72400TG2017PTC117649 In case of any query, the Shareholders may also contact the Registrar, from Monday to Friday between 10:00 a.m.

to 5:00 p.m. on all working days except Saturdays, Sundays and public holidays at the above-mentioned address MANAGER TO THE BUYBACK The Company has appointed YES Securities (India) Limited as the Manager to the Buyback:

YES // SECURITIES

YES SECURITIES (INDIA) LIMITED IFC, Tower 1&2, Unit No. 602 A, 6th Floor Senapati Bapat Marg, Elphinstone (West)

Mumbai - 400 013, Maharashtra, India Tel.: +91 22 7100 9365 | Fax: +91 22 2421 4508

Contact Person: Mr. Mukesh Garg / Mr. Ronak Shah E-mail: vgl.buyback2019@ysil.in | Website: www.yesinvest.in

SEBI Registration No.: INM000012227 | CIN: U74992MH2013PLC240971

17. DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and any advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of

Sd/-Rahim Ullah Sunil Agrawal **Managing Director** Whole Time Director

Sushil Sharma Company Secretary & Compliance Officer

DIN: 00061142 ICSI Membership Number: F6535 DIN: 00043791 Date: August 07, 2019 Place: Jaipur

Vaibhay Global Limited



VAIBHAV GLOBAL LIMITED

Registered Office: K-6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004, Rajasthan, India | Tel.: +91 141-2601020 | Fex: +91 141-2605077 Corporate Office: E-69, EPIP, Sitapura, Jaipur - 302022, Rajasthan, India | Tel.: | 91 141-2771948 | Fax: | 91 141-2770510

Website: www.vaibhavglobal.com | E-mail: investor_relations@vaibhavglobal.com | Contact Person: Mr. Sushil Sharma, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF VAIBHAV GLOBAL LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement") is being made in relation to the Buyback (as defined hereinafter). This Prince Amonground ("Public Amongrounds") is doing made in reaction the enjoyable (as corron horonamy) of Equity Steams (as defined hereinsted) of Vibbins Global Chinical (the "Company") from the open market through 85£ Limited ("RSE") and hopeher with the SSE, he "Stock Exchanges"), pursuant to the provisions of Regulation 16(i)(i)(i) of the Securities and Evchange Sand of India (8)(I)-Sack of Securities) Peoplesions, 2018, for the time being in force including any statutory modifications and amendments thereto from time to time ("Beytack Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations read with Schedule IV to the

OFFER TO BUYBACK OF EQUITY SHARES OF VAIBHAY GLOBAL LIMITED ("COMPANY") OF FACE VALUE OF τ 10 (Rupees Ten) each ("Equity Shares") from the open market through stock exchanges. Part A - Disclosures in accordance with Schedule I of the Buyback Regulations

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

 Pursuant to Article 63 of the Articles of Association of the Company and the provisions of Sections 88, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Stare Capital and Lichentures) Builds, 2014 ("Bhane Capital Rules") and other retoward rules made therounds, each as amended from time to time ("Companies Act" or the "Net"), and the provisions of the Buyback Regulations, and pursuant to the resolution passed by the Board of Detectures of the Company (the Board of Directors of Direc
- The Maximum Buyback Size represents 14.85% of the total paid-up equity share capital and free reserves of the Company based on the standardine audited financial statements of the Company as on March 31, 2019 (being the lates available audited standards standards statements of the Company, which is less than 10% [maximum amount allowed under the Brighest Regulations for a buy-back under open marker took through stack exchange to the company of the Company mechanism pursuant to shareholders' approval) of the total paid-up equity share capital and free reserves of the Company in accordance with the proviso to the Regulation 4(iv) of the Buytrack Regulations.
- Company in accordance with the protection in the regulation elegation elegations as an attention and at the Maximum Bayback Hose and for the Maximum Bayback Stenes") which is 2.00% of the total number of poil-up Equity Stenes ("Maximum Bayback Stenes") which is 2.00% of the total number of poil-up Equity Stenes are bought back at a price below the Maximum Bayback Stenes ("Maximum Bayback Stenes") which is 2.00% of the total number of Equity Stanes bought back coalle stenes of the relative Maximum Bayback Stenes (assuming full deployment of Maximum Bayback Stenes and will also not sected 25% of the poil-up equity share capital of the Company as at Maximum Bayback Stenes (assuming full deployment of the Maximum Bayback Stenes (assumed to the assumed as the Maximum Bayback Stenes (assumed as the section of AT 1985, event 47 1985, eventual to the company as a Maximum Bayback Stenes (assumed as the section of AT 1985, event 47 1985, eventual to the company as the section of the section of AT 1985, event 47 1985, eventual to the section of the section of
- The Maximum Buyback Price represents a premium of 47.16% and 47.06% compared to the average of the weekly light and low of the closing price of the Equity Shares of the Company on the USE and NSE, respectively, during the two weeks proceeding the date of the Board Meeting, Farther, the Company shall infibre at least SHS. of the Maximum Buybook Size 1.8, 7 8.50,00,0000 (Titupees Thirty Six Cross only) lowered the Buybook ("**Minimum Buyback Size**") and accordingly, based on the Maximum Buyback Price and Minimum Buyback Fire, the Company will purchase an Indicative minimum number of X,50,000 Equity Shares in the Buyback.
- The Board or the Buyback Committee, shall determine, at its discretion, the time trame for completion of the The Hava or the Buysack Committee, shall determine, an its describing, the time trains for completion of the Buyback and may close the Buyback (which shall not be longer then (6) at months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or may be directed by appropriate authorities) after the Minimum Buyback Size has been reached, and imappetitive of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and after completing all formatities in this regard, in accordance with the Companies Act and/ or Standards Remothers.
- in enyeave requirements.

 The Beykack (including transaction Cocts) will be implemented by the Company out of its securities premium account and free reserves and/or such other source as may be permitted under Section 68(1) of the Companies Act, and Regulation 4(a) of the Buylack Regulations in accordance with Regulation 4(a) (b)(ii) of the Buylack Regulations and shall be from the open market must brough the Stock botharges, by the order matching meshanism except half or none' order matching system, as provided under the Buylack Regulations.
- The Buyback is subject to receipt of such approvals from statutory, regulatory or governmental authorities as may become applicable and required under applicable laws and regulations.
- may become applicable and required under applicable lews and regulations. The Buyback from the shareholders who are recidents outside India including Non-Resident Indians (NRIs), Fungin Corporate Bodies including entomate Overseas Corporate Bodies (DCBs), foreign institutional investors (RHs): Foreign Pertfulia Investors (FRIs), and shareholders of through nationality, it any, det. it subject to such approvals, it any, as may be required from the concerned authorities including approvals from Reserve Bank of India (*RBI*) under the funeign Codrange Management Aud, 1999 and the rules, regulations finance thereunder, it any, and that such approvals shall be required to be taken by such non-resident shareholders.
- A copy of this Public Announcement is available on the website of the Company at www. valbha and is expected to be available on the website of SEBI i.e. www.sebi.gov.in and on the websites of the Stock. Exchanges at www.nseindia.com and www.bseindia.com during the period of the Buyback.

NECESSITY OF THE BUY-BACK

- The Duytock is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus hands to the members in an effective and efficient manner. The Buytheck is being undertaken for the following reasons: a) The Buyback will help the Company to return surplus cash to its members:
 - b) The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base, thereby leading to long term increase in members' value;
 - c) The Buyback gives an option to the members of the Company, either to sell their Equity Shares and re cash or not to self their Equity Shares and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

MAXIMUM AMOUNT, ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES & SOURCES

- OF FUNDS FROM WHICH BUTRACK WOULD BE PILIANCED.

 The Maximum Buytack Size of 2 720,000,000 (Hupers Seventy Two Ciones unity) (excluding Transaction Costs), represents 14 85% for this paleture pury stams capital and tree resources of the Company based on the standalone audied financial statements of the Company as on March 31, 2019 (being the latest available.) udited standalone financial statements of the Company).
- 3.2. The Buyback (including transaction costs) will be implemented by the company out of its securities premium account, tree reserves antion such other sounce as may be permitted under section GB(1) of the Companies. Act and regulation 4(k) of the Buyback Regulations. Borrowed funds from banks and financial institutions, if will not be used for the Duyback.
- MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT THE BUYBACK PRICE
- MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT THE BUYBACK PRICE The Maximum Buyback Pice of ₹ 1,000 (Rupees One Thousand Only) por Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares on the Shock Exchanges, during the hor wocks preceding the date of the Short Mixeting La. May 30, 2016, the net worth of the Company, and petertal Impact of the Buyback on the samings per share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs. The Maximum Buyback Price represents a premium of 47,16% and 7,0% compared to the average of the weekly high and low of the closing prices of the Equity Shares on the BSE and NSE, respectively, during the two works presenting the date of the Read Miceting.
- The Board for a committee constituted by the Board to exercise its powers in relation to the Buyback. Le. the soam (or a committee constitution by the soam to excrosin its powers in rismon to the surjoints, i.e., the Buyback Committee), shall determine, at its discussion, the time frame for completion of the Buyback and may close the Buyback (which shall not be lunger than (6) six munths from the date of upening of the Buyback or such other portion as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Miximum Buyback Size has on has not been reached, after giving appropriate notice. ure and after completing all formalities in this regard, in accordance with the Companies Act and or Buyback Regulations
- or europeck requisitions.

 The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the apprepate consideration paid in the Buyback, subject to the Nootman Buyback Rice. The actual reduction in custometing number of Equity Shares bought back by the Company from the upon market through the Stuck Euchanges during the Buyback period.
- Shareholders are advised that the Duyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sale discretion, based on, amongst other things, the prevailing market prices of the Equity Sheres, which may be below the Maximum Ruyback Price of ₹ 1,000 per Equity Shere

MAYIMIIM NUMBER OF FOURTY SHARES THAT THE COMPANY PROPOSES TO RUYBACK

- At the Maximum Rayback Price and for the Maximum Rayback Size, the Indicative maximum number of Equity Stares bought back would be 7,20,000 Equity Stares which is 2,20% of the total number of paid-up Equity Shares of the Company as at March 31, 2019.
- 5.2. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of guity Shares hought back could exceed the Indicative Maximum Buyback Shares (as of Maximum Buytack Size) but will always be subject to the Maximum Buytack Size and will also not exceed 25% of the total paid-up equity share capital of the Company as at March 31, 2019.

METHOD TO BE ADOPTED FOR THE BUY-BACK

- The Buyback will be implemented by the Company by way of open market purchases through the Stock echanges, by the order matching mechanism except 'all or none' order matching system, as provided under
- DETAILS OF SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP. THE DIRECTORS OF THE PROMOTER WHERE PROMOTER IS A COMPANY AND OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
- The aggregate shareholding of the promoters, promoter group and persons who are in control of the Company, as on the date of the Postal Ballot Notice Le. May 30, 2019 is given below:

Sz. No.	Name	No. of Equity Shares held	Percentage (%)
1	Brott Enterprises Private Limited (formerly known as Brott Plastics Private Limited)	1,83,27,764	56.85
2	Nirmal Kumar Bardiya.	11,25,581	3.44
3	Deepti Agrawal	5,27,134	1.61
4	Plahim Ullah	4,12,751	1.26
5	Kusum Bardiya	1,65,205	0.50
6	Sunii Agrawal	28,140	0.09
7	Sheela //garwal	22,450	0.07
8	Hursh Agrawal	10,000	0.03
9	Sanjeev Agrawal	8,320	0.113
10	Neil //grawal	486	Negligible
	Total	2,05,27,811	63.08

The aggregate shareholding of the directors and Key Managerial Personnel ("KMP") of the Company, as on the date of the Postal Ballot Notice i.e. May 30, 2019 is given below:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Nirmal Kumar Bardiya Non Executive Non Independent Director	11,25,581	3.44
2	Rahim Ullah - Whole Time Director & KMP	4,12,/51	1.26
3	Sunil Agrawal Managing Director & KMP	28,140	0.09
4	Sheela Agarwal Non Executive Non Independent Director	22,450	0.07
	Name of KMP		
1	Puru Aggarwal – Group CFO	18,730*	0.06*
	Total	16,07,652	4.92

7.3. The aggregate shareholding of the directors of the Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited) (being the corporate promoter), as on the date of the Pristal Ballot Notice i.e. May 30.

Sr. No.	Name of Directors of Brett Enterprises Private Limited	No. of Equity Shares held	Percentage (%)
1	Deepti Agrawal	5,27,134	1.61
2	Sheela Agarwal	22,450	0.07
	Total	5,49,584	1.68

No Equity Shares or other specified securities of the Company have been purchased or sold by the Promoters, promoter group and persons who are in control of the Company on the stock exchanges or off market during a period of tweeke (12) months proceeding the date of the Public Announcement Le. August 07, 2019 and the six (6) months proceeding the date of the Board Mosting and as on the date of the Pristal Ballet Notice Le. May 30, 2019, except for the following:

Name	Aggregate No. of Equity Shares Purchased/ Sold	Nature of Transaction	Maximum Price per Equity Share" (**)	Date of Maximum Price per Equity Share	Minimum Price per Equity Share' (*)	Date of Minimum Price per Equity Share
Rrett Enterprises	/5,000	Market Furchase	/16.48	January 04, 2019	626./1	Tebruary 26, 2019
Private Limited	2,50,000	Market Sale	788.72	June 10, 2019	768.72	June 10, 2019
Nell Agrawal	144	Off Market sale - interse transfer between members of promoter 8 promoter group	NI"	October 01 2018 & November 01, 2018	NI ^{ee}	October 01 2018 & November 01, 2018
Deepti Agrawal	144	Off Market Purchase. - Interse transfer between members of promoter & promoter group	NE"	October 01 2018 & November 01, 2018	NE"	October 01 2018 & November 01, 2018
	4,00,000	Market Sale	769.23	June 10, 2019	768.23	June 10, 2019
Nirmal Kumer Bardiya	15,91,047	Market Sale	8/1.41	August 02, 2019	610.48	March 01, 2019
Rahim Ullah	4.12,751	Market Sale	789.51	June 10, 2019	800.14	October 09. 2018

transfer of 144 equity strates from Ned Agranal to Despit Agranal representing regligible % of paid up equity capital of the

/ b. No Equity Shares or other specified securities of the Company have been purchased or sold by the directors of the Brett Peterpises Private Limited (heing the corporate mombers of the promoter and promoter group of the Corporation of the above socialization of market during a pariod of beady (12) months preceding the date of the Public Amongrament is. August 07, 2019 and the six (8) munitis preceding the date of commencement of

Name	Aggregate No. of Equity Sheres Purchased/ Sold	Nature of Transaction	Maximum Price per Equity Share' (<)	Date of Maximum Price per Equity Share	Minimum Price per Equity Share' (₹)	Date of Minimum Price per Equity Share
Despti Agrawal	144	Off Market Purchase - Inter-se transfer between members of promoter and promoter group	NIT	October 01 2018 & November III. 2018	NIT	October 01 2018 & November III, 2018
	4.00.000	Market Sale	769.23	June 10, 2019	769.23	June 10, 2019

bassiar of 144 equity shares from Ried Agrand to Deepli Agrand representing segligible % of part up equity capital of the

- INTERTION OF THE PROMOTERS, PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK
- As per Regulation 18(ii) of the Buyback Regulations, the Buyback is being implemented by way of open market purchases through the Stock Lactanges and is not extended to the participation by promoters, promoter group and persons in confini of the Company.
- are persons in committee the Company.

 Further, as per Regulation 24(fi)(e) of the Buyback Regulations, the promoters and their associates have not and will not deal in the Courty Stares or other specified securities of the Company either through the Stack bootherges or off market transactions (including inter se transfer of Equity Stares among the Promoters) from the date of passing of the special resolution by the Shareholders approving the Buyback till the date of the completion of the Buyback.

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial

CONFIRMATIONS FROM THE BOARD

- The Board of Directors of the Company has confirmed during the Board Meeting held on May 30, 2019 and the date on which the results of members' resolution passed by way of Postal Ballot including electronic voting were declared ("Pastal Ballot Resolution"), that it has made a full engulry into the affalis and prospects of the Company and the forement and reliable their. erry and has formed an opinion that
 - ompany sources under the date of the Board Meeting on May 30, 2019 and the date of the Board Meeting on May 30, 2019 and the date of the pass Postal Ballot Resolution on August 05, 2019 approving the Buyback, there will be no grounds on wit Company could be found unable to pay its debts:
- b) as regards the Company's prospects for the year immediately following the date of the Board Meeting on as regards the control of the year immediately bloowing the date of the beautiful product of the May 30, 2019 and for the year immediately bloowing the date of the Postal Salistic Resolution and having regard to the Resolution that having regard to the Resolution that having regard to the Resolution that the salistic to the formation of the remarks of the Report's view by a swillable to the Company during that year, the Company will be able to meet its lightlibes as and when they fall due and will not be remodered resolvent within a period of one year from the date of the Board Meeting i.e. May 30, 2019 and the date of the passing of the Postal Ballion Resolution on August 15, 2019; and
- c) in forming its opinion aloresaid, the Board of Directors has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1966, or the Companies Act or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities).

REPORT BY COMPANY'S AUDITOR

The too of the report dated May 30, 2019 received from BSR & Co. LLP Chartered Accountants, the statutory auditor of the Company, addressed to the Board of Directors is reproduced below:

The Board of Directors Vaibhay Global Limited

- 68, Esteh Tiba, Adarsh Nagar, Jaipur, Rajasthan - 302 004 Dear Sira.

Deci visc. Situlitory Auditors' Report in respect of proposed buy back of equity shares by Vaibhav Global Linities in terms of classes (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of securities; Requisitions, 2018 (*the SEB Mexican Requisitions').

- This report is issued in accordance with the terms of our engagement letter dated U7 August 2018 road with addendum to engagement letter dated 28 May 2019. The Broad of Blooders of Willhaw Blabbil Unified (the Company) have approved a proposed buy-book of outly shares by the Company at its meeting hald on 30 May 2019, in pursuance of the provisions of section 68, 69 and 70 of the Companies Act, 2013 ("the Act") read
- The accompanying Statement of permissible capital payment (Yannexure A') as at 31 March 2019 (hereinafte referred to as 'the Statement') is prepared by the management, which we have initiated for identification

Management's responsibility for the Statement

Management's responsibility for the Statement.

The preparation of the Statement in accordance with Section 68(P)(h) of the Act and ensuring compilar with Section 68, 69 and 70 of the Act and SSBI Buytheck Regulations, is the responsibility of the manageme of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other network supporting records and documents. This responsibility includes the design, implementation and maintenance of element content indexent in the proparation are presented in the circumstance and applying an appropriate basis of preparation; and making estimates that a responsibility in the circumstances.

Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable

- whether we have inquired into the state of affairs of the Company in relation to the standalone audited financial
- statements for the year ended 31 March 2019,
- nine amount in personal capital payment as scatted in Amount A., it is seen proposity determines considering the standard caudited thanacid statements in accordance with Scation (62/0) of the Act, and if the Board of Directors in their meeting dated 30 May 2019, have formed the opinion as specified in clause (x)
- of Schedule I to the SCDI Doyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of attains, be rendered insolvent within a period of one year from that date.
- Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditors' judgement, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures: Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2)(b) of the Act.
- Integrated into the state of affairs of the Company with reference to the audited financial statements; Examined the Board of Directors' declarations for the purpose of buy back and solvency of the Company, and
- Obtained appropriate representations from the management of the Company.
- The standature financial statements referred to in paragraph 4 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our

- report dated 21 May 2019
- We conducted our examination of the Statement in accordance with the Galdance Note on Reports of Certificates for Special Purposes, issued by the Institute of Charleted Accountants of India. The Galdance Not requires that we comply with the orbital requirements of the Code of Ethics seased by the Institute of Charlete Accountants on India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Timms that Perform Audits and Peviews of Historical Financial Information, and Other Assurance and Hebbled Services Engagements.

- Based on inquiries conducted and our examination as above, we report that
- I. We have inquired into the state of attains of the Company in relation to its standatone audited financial statements as at and for the year ended 31 March 2019;
- statements as at and for the year ended 31 March 2019;

 ii. The amount of permissible capital psyment (including premium) towards the proposed buy back of equity states as composed in the Statement attached herewish is in our view properly determined in accordance with Section 68(2)(b) of the Act; and

 If the Roant of Directors of the Company, in their meeting held on 30 May 2019 have formed their option as specified in clause (c) of Schedule 1 to the SEB Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of allains, will not be rendered insolvent within a period of one year from the date of passing the Doard meeting resolution dated 30 May 2019.

This report has been issued at the request of the Company solely for use of the Company (i) in connection This report has been assets at the request of the Company soley for use of the Company on connection with the proposed Duybasch of equity stanses of the Company in pursuance to the provisions of Section 88 and other applicable provisions of the Companies Act, 2013 and the SCIR Buybasch Regulations, (ii) to enable the Board of Directions in the Company to Include in the minice of postal battin, public announcement, don't lefter of other, of other and other documents pertaining in Buybasch to be sent in the shareholders of the Company or filed with (a) the Register of Companies, Securities and Exchange Roard of India, stock exchanges, public shareholders and any other regulatory suthority as per applicable law and (b) the Central Depository Samises (held Limited, National Securities Depository Limited and (c) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For R.S.R.A.Co. 11.P.

For B S R & Co. LLP

ICAI Firm Registration Number: 101248W/W-100022

Rajiv Goyal

UDIN: 19094649AAAAAA0142

Annexure A - Statement of Permissible Capital Payment Computation of amount of permissible capital payment towards buylook of equity states in accordance with Section 88 of the Compones Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy Back of Securities) Repulations, 2018.

Particulars	Amount (₹ in lacs)
Paid up Equity Capital as at 31 March 2019 (A)	3,766.74
Free Reserves as at 31 March 2019	
- Retained Earnings	10,709.22
- General Reserve	1,296.47
- Securities Premium reserve	33,221.23
Total Free Reserves (B)	45,226.92
lotal paid up Equity capital and free reserves (A i B)	48,493.16
Maximum amount permissible for buyback under Section 60 of the Act, i.e. 25% of the total paid up capital and tree reserves.	12,123.29
Maximum amount permissible for boyback under the provisu to Regulation 4 (iv) of the Buyback Regulations, i.e. 19% of the Intal paid up capital and tree reserves	7273.97
Buyback proposed by Board of Directurs	7200.00
Buyback as a percentage of total paid-up equity capital and free reserves	14.85

- The above calculations of the paid-up Equity Capital and Free Reserves as at 31 March 2019 (or Buytesck o equity shares is based on the amounts appearing in the standalune audited financial statements of the Company for the year cented 31 March 2019. These triancial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) as presented under Section 133 of the Adv. As per Section 68, free reserves include securities gremium for the purposes of the aforesaid computation.
- Unresized gain on investments, impact of recognition of financial assets/ liabilities at amortized cost and deterred tax impact on such adjustments has not been considered while computing tree inserves.
- The aforesaid statement has been prepared in connection with the proposed buy-back of equity athere at a price not exceeding \$1,000 per store aggregating upux \$7,200.00 bacs (insoinum buy back size). The stares propused for buy-back have been determined in accordance with the provisions of the Componers Act, 2013 ncluding Section GB and the Buyback Regulati
- The Roard of Directors have in their meeting dated 30 May 2019, formed opinion that the Company, havin regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date

Puru Apparwai

Part B Disclosures in accordance with Schedule IV of the Buyback Regulations DATE OF BOARD AND SHAREHOLDERS' APPROVAL FOR THE BUYBACK

- The Buybock has been approved by the Board of Directors of the Company in the Board Meeting held on May 50, 2019. Further, the Stareholders has approved the Buybock by way of passing special resolution through Postal Balot including electronic voting on August 05, 2019 and the result of the Stareholders' resolution was disclosed on August 07, 2019.
- MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK
- At the Naximum Bryback Price and for the Maximum Bryback Size, the indicative maximum number of Equity Shares bought back would be 7,20,000 Equity Shares Le. the Maximum Bryback Shares.
- The actual number of Equity States bought back during the Buylack will depend upon the actual price, exclusing the Iransaction Costs, paid for the Equity States bought back and the appropriate consideration paid in the Buylack, solicited to Maximum Buylack's State. The actual reduction in outstanding number of Equity States would depend upon the actual total number of Equity States would depend upon the actual total number of Equity States hought back by the Company from the open market through the Stock Exchanges during the buylack period. If the Equity Shares are bought back at a price below the Maximum Buylack States (second recovered or equity shares bought back could exceed the indicative Maximum Buylack States (second recovered to Maximum Buylack Size) but will always be solved to the Maximum Buylack Shares (second recovered to Maximum Buylack Size) but will always be solved to the Maximum Buylack Size and will also he not more than 24% of the out on the Just State Control. subject to the Maximum Buyback Size and will also be not more than 25% of the paid up Equity Share Capita of the Company as on March 31, 2019.
- Unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximul Duyback Size i.e. the Minimum Duyback Size towards the Duyback and accordingly, based on the Maximul Duytack Size i.e. the Minimum Duytack Size Iowards the Duytack and accordingly, tassed on the Maximum Buytack Price and Minimum Buytack Size, the Company will purchase an indicative minimum of 3,60,000 beliefs Shore: The Buylands I Equity Shares in the Buyback.
- equity across in the displace.

 The Brybosk (holluding Transection Costs) will be implemented by the Company out of its securities primiting account and free reserves and/or such other source as may be permitted under Section 68(1) of the Drybask Regulations in accordance with Regulation 4(in)(b)(i) of the Brybask Regulations of stall better the tipen market route through the Stock Exchanges, by the order matching mechanism except fall or none/ order matching system, as provided under the Huyhack Regulations.
- The Company shell bransler from its free reserves a sum equal to the nominal value of the Equity Shares to back through the Burytock to the Capital Redemption Reserve Account and the details of such transler sha disclosed in its subsequent audiced instancial statements.

 Borrowed funds from banks and financial institutions will not be used for the Buyback.
 - PROPOSED TIMETABLE

Date of Board resolution approving Buyback	May 30, 2019
Date of declaration of results of postal ballot	August 07, 2018
Date of publication of the Public Annuancement	August 08, 2019
Date of opening of the Buyback	August 20, 2019
Acceptance of Equity Shares accepted in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Demat Shares	Equity Shares bought hack in dematerialised form will be entinguished in manner specified in the Securities and Exchange Board of India (Daposito and Participants) Regulations, 2018, as amended and the bye-laws fram theseunder.

Carlier of: February 19, 2020 (i.e. six months from the date of the comthe Buyback); or when the Company completes the Buyback by deploying the amou equivalent to the Maximum Buyhack Size; or Last date for the completion of

at such earlier date as may be determined by the Board or Buyback Committee, after giving notice of such earlier clusure, subject to the Company having displayed an amount equivalent to the Minimum Buyback. Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided, that all payment obligations relating to the Huyback shall be completed before the

last date for the Buyback. PROCESS AND METHODOLOGY FOR BUYBACK

- The Buyback is open to beneficial inviners holding Eguity Shares in dematerialized shares ("**Demat Shares**" Promoters, Promoter Group and Persons in Control of the Company shall not participate in the Buyback.
- hermises, Francisco cropp and response in control or one company size may perception more neglection. In terms of Regulations 40(1) of the Securities and Exchange Board of India (Listing Obligations and Discloss Requesters). Requestionally Regulations, 2015, except in case of transmission or transposition of securities, requests officering francier of securities shall not be processed unless the securities are held in dematerialized form w
- Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase locked-in or non-barrelenable Equity Strates, in the Buyback or until the pendency of such lock-in, or until the time such Equity Strates become freely transferable, as applicable. The Company has no partly paid strates or Equity Strates with call in armats.
- The Buybest will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under
- For the implementation of the Buyback, the Company has appointed YES Securities (India) I imited as ti registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows.

YES SECURITIES

YES Securities (India) Limited

Unit No. 602 A, 6º Fluor, Tower 1&2, Indisbulls Finance Centre (FC), Scnapati Rapat Marg, Fiphinstonc Road, Mumbal - 400013;

Tet: +91 022-33477017;

Contact Possor: Mr. Rahul Kambir: SERI Registration No.: IN/000189632:

Website: www.yesinvest.in, Email: rehut.kamble@yait.in, Corporate Identification No.: U/4992MII2013PLC2409/1

Corporate Identification No.: 10/4995MI(2013HC2409/1

4.6 The Englisy Shares are traded under the symbol code: VAREHAVORI at NSF and scrip code: 532155 at RSF. The ISBN of the Equity Shares of the Company is INES61407019.

4.7. The Company shall, commission from August 20, 2019 [i.e. the date of opening of the Buyback), place "buy" indices on the Shork Exchanges on the committed only segment in Buyback It's Equity Shares, strongly the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of X 1,000 (Rupees One Thousand Only) per Equity Shares, as it may deem It's depending upon the prevailing market price of the Equity Shares, the Bostity Shares are the Buyback of Equity Shares, the Bostity of the Company has placed an order the Buyback of Equity Shares, the Bostity of the Company has placed an order the Buyback of Equity Shares, the Buyback of Equity Shares and Reput Shares on the Buyback of Equity Shares.

Procedure for Buylack of Demail Shares:
Benedicial owners holding demail shares who desire in self their Equity Shares in the Buylacak, would have to do so through their shock brokes, who is a negletared member of the Shack Pachangs. By Indicating to their brokes the details of the Equity Shares they intend to self wherever the Company has pieced a "buy" order for Buylack of the Equity Shares. The Company shall place as "buy" order for Buylack of the Duylack of beams shares, by indicating to the Company's Brokes; the number of Equity Shares internats to buy along with a price for the same. The trade would be exceeded at the price at which the notion method the price tendered by the benefities owners and that price would be the Buylack price for that benefities is owner. The association of the order and issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker and the strand-folder-beneficial owner's trooke, as applicable, in accordance with the requirements of the Stock Exchanges and Shell, Unities for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is united no obligation to place they' order on a dayl basis.

It may be noted that a uniform price would not be paid to all the shareholder-beneficial owners pursuant to

4.9. It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder heneficial owner was executed.

Procedure for Buyback of Physical Shares:

Procedure for Buylack of Physical Stares:

As por the provision be Regulation 4(1)) of the Socurities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended by the Securities and Exchange Bhard of India (Listing Obligations and Disclosure Requirements) (Pourth Amendment) Regulations, 2015) (and with SEBI notification No. SCOB/LON-MOGN/2010/49) dated November 30, 2010 and the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the sourtifies are held in the demotratical form with a depository. Hence, public shareholdsor et for Company desirous of fondering their Equity Stares held in physical form can do so only after the shares are demosteristical and are advised to approach the concerned depository per licipant to have their Equity Shares demosteristical.

Abmentiations are requested to get in touch with YES Securities (indie) I initial ("Manager in the Buyback"), the Company's Broker or the Investor Service Centre of the Company or the Registrant of the Buyback to clarifully doubts in the process.

On Company a Code or the interest betwee vertice or the design of the temperature of temperature of the temperature of temperature of temperature of the temperature of temperature of

METHOD OF SETTLEMENT

METHOD OF SETTLEMENT
Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or boffor every pay-in date for each settlement, as applicable to the respective Stock Bethenges where the transaction is executed. The Company has opened a depository account styled "Waithow Global Limited" with the Karry Stock Broking Limited ("Buyback Demat Associat"). Demat Associate Shough back by the Company will be transformed into the Buyback Demat Associate by the Lompany's Broker, on receipt of such demat shares and after complicition of the clearing and settlement obligations of the Stock Pechanges. Rendeled sowners holding demat shares would be required to transfer the number of such demat shares so to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tembering the delivery instruction slip in their respective Depository Participant ("OP") for debting their beneficiary account maintained with the DP and crediting the same in the broker's pani account as por procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Droker, course of all statutory consents and autorovals required to be obtained by them for the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Stores to the Company.

transfer of their Liquity Strains to the Company. Extinguishment of Domat Shares: The Domat Shares brought back by the Company shall be codinguished and destroyed in the manner specified in the Securities and Eachenge Board of India (Depository and Participants). Regulations, 2010, as amended and its bye-lows framed thereunder, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Userial Account will be delinguished within 15 (fitnized days of acceptance of the Domat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the equity of the Buyback period.

Consideration for the Equity Stones bought back by the Company shall be paid only by way of cash. BRIEF INFORMATION ABOUT THE COMPANY

6.1

The Company is a public limited company incorporated under the laws of India having its negistered office at K- 68, Earth Tiha, Adarsh Nagar, Jalpur - 302004, Rajasthan, India; Tel.: +91 141-2601020; Roc. +91 141-2505077. The Company was incorporated under the provisions of Companies Act, 1956 as public limited Company on May 8, 1999 and a certificate of incorporation with the name Vaibhar Gerns Limited was issued by the Registrar of Companies, Rajaschan, Japan. The Company has recoved the Commencement of Business Certificate on January 101, 1990, Issued by the Registrar of Companies, Rajaschan, Japans Sibsequantly, the name of the Company was changed from Valbhar Borns I Imited to Valbhay Global I Imited vide firsh cartificate of incorporation consequent to change of name dated November 29, 2012 issued by the Registrar of Companies, Rajasthan.

The Corporate Identification Number of the Company (CIN) is 13631118.11969PLC004945. The equity shares of the Company got Islad on BSE on May 26, 1997 and on NSE on April 05, 2004.

Vubbay Global Limited is an electronic retailer of fashion jewellery, accessories and lifestyle p FINANCIAL INFORMATION ABOUT THE COMPANY

FINANCIAL INFORMATION ABOUT THE COMPANY
 7.1. The financial information on the basis of audited consolidated financial statements of the Company for the last these financial career actual March 31 2019. March 31, 2017 is provided hereunder:

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017	
Hevenue from operations	1,81,397.68	1,57,065.82	1,43,894.45	
Other Income	1,417.19	1,048.57	1,569.78	
Total Income	1,82,814.87	1,58,112.39	1,45,464.21	
Expenses (excluding Hrance Cost, Depreciation & Amortisation Expenses)	1,61,072.64	1,42,722./11	1,25,2/3.2/	
Hinance Crist	465.75	429.60	6411.61	
Depreciation & Amortisation Expenses	2,480.74	2,545.14	2,941.31	
Total Expenses	1,63,999.13	1,45,197.44	1,38,855.19	
Profit Before Tax	18,815.74	12,914.95	6,609.02	
Total Tax expense	3,398.71	1,688.31	151.15	
Profit for the period	15,417.03	11,246.64	6457.87	
Other Comprehensive Income	541.02	(179.74)	(1194.81)	
Total Comprehensive Income for the / year	15,958.05	11,066.90	5,283.06	
Paid-up Equity Share capital	3,266.24	3,258.44	3,253.48	
Other Equity / Reserves & Surplus	66,401.36	51,756.82	40,185.68	
Net Worth	69,667.60	55,015.26	43,439.17	
Total Debt	6639.56	6657.82	8272.04	

Source: The financial information for the financial years ended on March 31, 2019, March 31, 2018 and March 31, 2017 town home

Key Ratios	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017	
Basic Earnings per share (4)	47.27	34.55	19.85	
Diluted Earnings per share (₹)	45.84	33.60	19.34	
Debt / Equity Ratio (times)	0.10	0.12	0.19	
Book Value per share (₹)	213.00	168.84	133.40	
Return on Net Worth (%)	22 13	20.44	14.87	

THAT HE THAT I SAY	22.10				
Key Ratios	Basis				
Basic Earnings per share (₹)	Net Profit attributable to equity shareholders / Weighted average number of Shares outstanding during the year				
Diluted Earnings per share (₹)	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the year adjusted with dilutive potential equity shares.				
Book value per share (4)	Net Worth / No. of equity shares subscribed				
Debt-Equity Ratio	Total Debt / Net Worth				
Heturn on Net Worth (%)	Net Profit After Tax / Net Worth excluding Revaluation Reserves				

Heturn on Net Worth (%) 7.2. The financial information on the basis of audited standalone financial statements of the Company for the last thre financial years ended March 31, 2019, March 31, 2018, March 31, 2017 is provided hereunder:

Particulars	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017	
Hevenue from operations	48039./2	47,001.86	48,183.95	
Other Income	873.07	446.78	282.96	
Total Income	48,912.79	47,448.62	48,466.91	
Expenses (excluding Hirance Cost, Depreciation & Amortisation Expenses)	44,058.32	43,128.26	44,335.56	
Finance Crist	391.28	313.03	483.24	
Depreciation & Amortisation Expenses	382.93	374.60	833.82	
Total Expenses	44,832.53	43,815.89	45,652.62	
Profit Before Tax	4,080.26	3,532.73	2,814.29	
Total Tax expense	783.55	553.44	582.0	
Profit for the period	3,296.71	3,079.29	2,232.2	
Other Comprehensive Income	38.16	3.36	-3.90	
Total Comprehensive Income for the year	3,334.87	3,082.65	2,228.31	
Paid-up Equity Share capital	3,266.24	3,258.44	3,253.48	
Other Equity / Reserves & Surplus	53,133.21	51,111.90	47,487.50	
Net Worth	58,399.45	54,370.34	50,741.00	
Total Debt	6639.55	6657.82	7237.33	

dracted from the audited financial statements filed with the stock exchanges for such respective periods

For the year ended on March 31, 2019		For the year ended on March 31, 2017	
10.11	9.46	6.86	
9.80	9.20	6.69	
0.12	0.12	0.14	
1/2.6/	166.86	155.96	
5.85	5.88	4.40	
	ended on March 31, 2019 10,11 9,80 0,12 1/2,67	ended on March 31, 2018 2018 10.11 9.46 9.80 9.20 0.12 0.12 172.67 166.86	

Key Ratios	Basis					
Basic Famings per share (₹)	Not Profit attributable to equity shareholders, / Weighted average number of Shares outstanding during the year					
Diluted Earnings per share (र)	Not Profit attributable to equity shareholders, / Weighted average number of shares outstanding during the year adjusted with dilutive potential equity shares					
Book value per share (1)	Net Worth / No. of equity shares subscribed					
Debt-Equity Ratio	Total Debt / Net Worth					
Return on Net Worth (%)	Net Profit After Tax / Net Worth excluding Revaluation Reserves.					

DETAILS OF ESCHOW ACCOUNT

DETAILS OF ESCHOW ACCOUNT In accordance with Regulation 20 of the Buyback Regulations and towards security (or performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated July 19, 2019 ("Eserow Agreement") with the Manager to the Buyback and YES Bank I limited ("Eserow Bank") pursuant to which the Company has opened an escrow account bled "Matter & Gudar Limited Buyback Agreement". The Company has subnicited du Manager to the Buyback to operate the Eserow Account in compliance with the Buyback Regulations and the Eserow Agreement. The Company has dispectated in the Eserow Agreement The Company has dispectated in the Eserow Agreement Section (Section 2018). Account Section Agreement Section (Section 2018). 25% of the Maximum Buyback Size ("Escrow Amount"), in accordance with the Buyback Regulations

The funds in the Escrium Account may be released for making payment to the stareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Facrow Account at all points in time. If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the

ons mentioned in the Boyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Band of SERI or as directed by SERI in accordance with the Buyback Regulations

The balance lying in the credit of the Escenario will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

LISTING DETAILS AND STOCK MARKET DATA

The Equity Shares of the Company are listed on BSE and NSE.

The high, low and sverage market prices of the Equity Shares for the preceding three years and the monthly high, low and average market prices of the Equity Shares for the six months preceding the date of this Public Announcement and their corresponding volumes on the BSE and MSE are as follows:

Financial Year	High Price* (t)	Date of high price	No. of Equity Shares traded on that date	Lnw Price* (4)	Date of low Price	No. of Equity Shares traded on that date	Average Price' (1)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (< in Lacs)
2017	470.75	February 10, 2017	1,36,969	240.90	May 20, 2016	25,199	311.51	11,50,424	4,247.90
2018	771.70	January 29, 2018	30,039	400.00	April 3, 2017	1,660	593.04	16,10,940	10,188.18
2019	761.50	September 19, 2018	2,458	596.45	October 8, 2018	503	686.94	8,70,952	6,002.60

* The High Price and I ow Price are based on high and low of closing prices of all trading days during the said period.

Last six months	High Price* (?)	Date of high price	No. of Equity Shares traded on that date	Low Price* (?)	Date of low price	No. of Equity Shares traded on that date	Average Price* (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (? in Lacs)	1
Jul-19	898.70	July 31, 2019	20,749	828.80	July 23, 2019	72	856.60	71,805	619.25	1
Jun-19	853.75	June 28, 2019	75,368	745.55	June 04, 2019	615	789.66	10,39,382	8,087.77	١,
May-19	772.55	May 31, 2019	1298	636.70	May 15, 2019	4,286	679.79	84,095	564.13	'
Apr-19	683.75	April 23, 2019	742	637.70	April 11, 2019	77	663.27	11,024	73.01	1
Mar-19	669.85	March 14, 2019	7,155	613.20	March 1, 2019	622	643.85	2,06,926	1,304.49	1
Feb-19	675.10	February 1, 2019	678	599.55	February 14, 2019	3,385	627.79	23,314	144.20	

The High Price and Low Price are based on high and low of closing prices of all trading days during the said period. "Arithmetic average of the closing prices of all trading days during the said perio

Financial Year	High Price* (₹)	Date of high price	No. of Equity Shares traded on that date	Low Price* (7)	Date of low Price	No. of Equity Shares traded on that date	Average Price" (₹)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (? in Lacs)	1
2017	476.05	February 10, 2017	4,50,815	239.50	May 31, 2016	97,967	305.42	45,40,307	15,814.08	11
2018	772.40	January 29, 2018	2,55,329	484.85	August 9, 2017	8,973	618.72	82,19,648	53,493.29	
2019	784.60	September 19, 2018	15,506	597.80	February 14, 2019	7,390	688.27	41,64,136	28,506.53	12

The High Price and Low Price are based on high and low of closing prices of all trading days during the said period.

Last six months	High Price' (1)	Date of high price	No. of Equity Shares traded on that date	Low Price* (<)	Date of low price	No. of Equity Shares braded on that date	Average Price* (<)	Total volume traded in the period (No. of Shares)	Total turnover of business transacted in the period (7 in Lacs)
Jul-19	8591.80	July 31, 2019	4,19,35/	830.15	July 23, 2019	4,212	856.75	8,15,205	7,048.96
Jun-19	853.55	June 28, 2019	1,23,384	746.20	June 04, 2019	8,389	/88.90	18,57,265	14,571.99
May-19	/GR./11	May 31, 2019	17,361	635.65	May 15, 2019	11,275	6/9:80	2,96,940	2,025.95
Apr-19	684.65	April 30, 2019	2,096i	639.75	April 10, 2019	3,794	964.75	/3,499	488.77
Mar-19	665.40	March 15, 2019	7,921	611.11	March 1, 2019	57,317	1321.61	2,67,239	1,639.67
Heb-19	669.20	tehruary 1, 2019	53,819	597.80	February 14, 2019	7,390	673.62	1,90,831	1,708.60

9.3. There has been no change in the Coulty Stone capital of the Company by way of bonus issue, rights issue or

consolidation or spift of Eguity Shares during the period for which data has been disclosed in the stale above.

The closing market price of the Eguity Shares on May 31, 2019, i.e., the first trading day after the Date of the
Board Meeting, was \$ 77.25b per Eguity Shares on the BSE and \$ 788,70 per Eguity Share on the MSE (Source:

DRESS and MSE (Source: BSE and NSE websites)

9.5. The stock prices on BSE and NSE respectively on below dates are

Date	Description	High (in 7)	Low (in 7)	Closing (In ?)
May 22, 2019	Day on which notice of Board Meeting to consider the proposal for the Ruyback was filed with the Stock Exchanges	649.00	638.35	644.80
May 29, 2019	Day prior to the date of commencement of the Board Meeting	727.00	712.55	719.29
May 30, 2019	Day of conclusion of the Board Meeting	752.70	721.30	730.90
May 31, 2019	Day after the date of conclusion of the Board Meeting	/81.00	/40.00	//2.55

Date High (in ₹) Low (in ₹) Clasing (in ₹) fay 22, 2019 Day on which notice of Board Meeting to 631.60 sider the proposal for the Buyback was filed with the Stock Exchanges 729.55 717.40 716.30 May 29, 2019 Day prior to the date of comthe Board Meeting
May 30, 2019 Day of conclusion of the Board Meeting

754.60

774.00

720.55

739.30

731.30

768.70

May 31, 2019 Day after the date of conclusion of the Board Meeting (Source: www.nseindia.com)

10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1. The capital structure of the Company as on the date of this Public Announcement and the indicative capital structure of the Company post the completion of the Ruyback is set forth below:

Particulars	Announcement) (in <)	Brikpack), (iu ≼)
Authorised share capital: 8,60,00,000 Equity Shares of ₹ 10 each	86,00,00,000	88,00,00,000
Issued, subscribed and fully paid-up share capital: 3,29,43,912 Equity Shares of ₹ 10 each	32,94,39,120	32,22,39,120"
Wate: Assuming that the Indicative Maximum Buyback Share	are bought back. However, the post B	uyback Issued, subscribed and

up capital may differ depending upon the actual number of Equity Shares bought back. 10.2. As on the date of this Public Announcement, there are no Eguty Shares which are partly paid up, or with call

in-arrears and there are no outstanding instruments convertible into Equity Shares. However, subject to exercise of stock options by the employees, the Company would convert outstanding 14.59,144 stock options into equal numbers of equity shares, post expiry of buyback period.

10.3. The aggregate standholding of the promoters, promoter group and persons who are in control of the Company as on August 02, 2019 (Pre Buyback) is given below:

Sr. No.	Name	No. of Equity Shares held	Percentage (%)
1	Brett Enterprises Private Limited (formerly known as Brett Plastics Private Limited)	1,80,77,764	54.87
2	Nirmal Kumar Bardiya	2,00,581	0.61
3.	Kusum Hardiya	1,65,905	0.50
4	Deepti Agrawal	1,27,134	0.39
5	Rahim Ullah	1,00,000	0.30
6	Sunit Agrawat	28,140	0.09
7	Sheela Aparwal	22,450	0.07
8	Hursh Agrawal	10,000	0.03
9	Sanjeev Agrawal	8,320	0.03
10	Neil Agrawal	466	Negligible
	Total	1,87,40,060	56.88

Sr. No.	Name of Directors of Brett Enterprises Private Limited	No. of Equity Shares held	Percentage (%)
1	Deepti Agrawal	1,27,134	0.39
2	Sheela Agarwal	22,450	0.07
	Total	1,49,584	0.45

10.5. The shareholding pattern of the Company on August 02, 2019 (pre-Buyback) and the proposed shareholdin

Shareholder	Pre-Buyback No. of Equity Shares	Pre Buyback % of Equity Shares	Post Buyback* No. of Equity Shares	Post Buyback* % of Equity Shares
(A) Promoter & Promoter Croup	1,87,40,060	56.88%	1,87,40,060	58.16%
B) Public	140,82,605	42./5%	1,34,83,852	41.84%
C1) Shares underlying DRs	+	-		
C2) Shares held by Employee Trust	1,21,247	0.37%		
(C) Non-Promoter -Non-Public (C = C1 + C2)	1,21,247	0.37%		
Brand Total (A+B+C)	3,29,43,912	100.00%	3,22,23,912	100.00%

*Response the Company tags door the Missianom Augdood Shares (Towers the strendshifting past completion of the Augdood sold of the Augdood Shares (Sough Shares) (Sough Sha

10.7. While the Pornalizer, promoter group and approxing the buyes and the competion of the Uniquest.
10.7. While the Pornalizer, promoter group and persons in combot of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding porcentage in the Company, will increase marylantly consequent to the buyback. Any increase in the percentage brinding-verting rights of the Promoters, promoters group and prosons in combot of the Company is not an active acquisition and is incidented to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
10.8. There is no pending achemic of annalyzing and or compromise or arrangement pursuant to any provisions of the Companies Act, 2015.

Comparies Act, 2015.

1 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

11. The Buyback is reported to achieve the objective of crihanding overall long from sharcholders, value for continuing sharcholders, as well as provide an est apportunity in the public sharcholders. The Buyback is not likely to cause any moterial impact on the profilebility is ensinges up second a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards in outstanding legals Shares, improvement in "carmage per share" and enhanced return on equity, assuming that the Company would sem similar profiles as in the past.

11.2 The amount required by the Company for the Daybook (including the Transaction Costs) will be funded out of the securities pramition account, free reserves endor such other sources as may be permitted by the Boyhach Regulations and the Companies Act, 2013 and on such terms and conditions as the Read may doesn't.

Regulations and the Companies Act, 2013 and on such terms and conditions as the Reard may down fit.

11.3. Pursuant to Regulation (Figil) of the Brytack Regulations, the Promoters, Promoter Group and persons in control of the Company shall not participate under the Buyback. The Buyback of Equity Stones will not result in a change in control or otherwise effect the existing management structure of the Company.

11.4. Consequent to the Buyback and based on the number of Equity Stones bought back from the shareholders excluding the members of the promoters, promoter group and persons in control of the Company, the shareholdering parter of the Company would undergo a change, however public shareholders batchedoling parter of the Company would undergo a change, however public shareholders all not tall below 25% of the tatal fully paid up equity stone capatil of the Company.

11.5. As required under Section Bit(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts over by the Company shall not be more than twice the paid-up equity share capital and free reserves post the Buyback.

post the Buylack.
Unless otherwise determined by the Reard or the Buylack Committee, or as may be directed by the appropriate authorities, the Buylack will be completed within a maximum period of as (ii) months from the date of opening of the Buylack. The Company stall not will draw the Buylack staff this Public Amnuocament has been made in accordance with Regulation 24(iii)) of the Buylack Regulations, the Company stall not asked in their capital for a period of one year from the expiry of the Buylack period, except in discharge of its subsisting obligations like allothesis individual to states and Employees Stack Option Schemes and in accordance with Regulation 24(iii) of the Buylack Regulations and Companies Act, the Company shall not seem syntams or other specified securities including by way of borus till the expiry of the Buylack period.

The Companies for each of materials has been also also a single described minimum to represent the restriction.

11.0. The Company less not undertaken a buyback of any of its securities during the period of one year immediately preceding the dais of the passing of special resolution dated August 05, 2019, and shall not make any offer of buyback within a portion of one your from the edit of captly of the Ruyback period.

buyback within a ported of one year from the date of capity of the Buyback period.

1.9. The funds hormwed from banks and financial institutions will not be used for the Buyback. The Company shall and buy back as shares from any person through reported deal whether on or off the stock exchanges or through spot transactions or through provide an will not be held for re-less used at later date. The Company shall be computed by editinguished and destroyed and will not be held for re-less used at later date. The Company shall be considered to the Buyback to district sequity shares from the Stock Pechanges.

1.10.The Company shall transfer from its free reserves a sum equal to the nominal value of the Egyldy Shares, purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be declared in its subsequent audited financial statements.

1.11.Turblet, as per Population 2(fig)(e) of the Buyback Populations, the promoters and their associates have not and will not deal in the Egyldy Shares or other specified securities of the Company either through the Stock Exchanges or off-matriet transactions (including into-sections) in the date of the completion of the Buyback.

passing of shareholders resolution approving the Buytrack till the date of the completion of the Buytrack. STATUTORY APPROVALS

 Standford APHOWALS
 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable rules thereunder and the provisions of the Dayback Regulations and Article 63 of the Articles of Association of the Company, the Company the Company of the Company the Company of the Com Exchanges on which the Equity Shares are listed.

12.3. The shareholders shall be sufely responsible for obtaining all such statutury consents and approvals (including without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell the "typing Shares for the Company pursuant to the Ruyshock Sharchholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Brokes.

12.4.The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from overses

corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Dark of India, if any, under the Poreign Exchange Management. Act, 1999 and the rules and regulations framed thereunder. 2.5 To the best of the knowledge of the Company, no other statutory approvals are required by if for the Bydrack as on the date of this Public Announcement. Subject to the obligation of the shareholders to entain the encents and approvals encessary for transfer of their Equity Shares in the Company as et out in Paragraphs 12.3 and 12.4 of Part D above, the Company statutorial southern approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

 COLLECTION AND BIDDING CENTRES
 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their retinantists trading terminals. Therefore, the requirement of having collection centres and bidding coefficients. COMPLIANCE OFFICER

: Mr. Sushil Shanna

Designation: Company Secretary and Compliance Officer Address : E-89, EPIP, Sitapura, Jaipur-302 022, Rajasthar +91 141-2771948; Fax: +91 141-2770510

Emeil : investor relations (swaighter) global com; Website, www.vaibhavglobal.com in case of any clarifications or to address investor grevance, the Shareholders may contact the Compile Utilizer, from Monday to Eriday between 10 a.m. to 5 p.m. on all working days except Saturdays, Sundays

15. DETAILS OF INVESTOR SERVICE CENTRE/REGISTRAR TO THE BUYBACK

KARVY|| FINTECH

Name: Karvy Fintach Private Limited Address: Karvy Scienium, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangsreddi Telangana 500032 India Contact Person: Mr. M Mural Krishna

Tel.: + 91 40 67 16 2222; Raic + 91 40 2343 1551 Email: vgl.buyback@kgyyy.com; Website: www.karvyfintech.com Investor Grievance Id: rinward.ris@karvy.com

Tomestar intervales in Committee Supervision
SEBH Registration Not: In-Not000000221
CIN: U7-2400162017 PTC1 1/649
In case of amy eyer, the Standardses may also contact the Registrat, from Monday to finday between 10:00 a.m. to 5:00 p.m. on all working days except Saturdays, Sundays and public holidays at the above-mentioned address. MANAGER TO THE BUYBACK

The Company has appointed YES Securities (India) Limited as the Manager to the Buyback

YES SECURITIES

YES SECURITIES (INDIA) LIMITED

Date: August 07, 2019

IPC, Tower 13.2, Unit No. 602 A, 6th Floor Schapett Bapat Marg, Elphinstone (West) Mumbel - 400 013, Maharashtra, India

Tel.: +91 22 7100 9365 | Fax: +91 22 2421 4508

Contact Person: Mr. Mukesh Garg / Mr. Ronak Shah

E-mail: vgl.buyback2019@ysil.in | Website: www.ye.

tration No.: INM000012227 | CIN: U74992MI12013PLC240971

DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(f)(s) of the Daytack Regulations, the Doard accepts responsibility for the information contained in this Public Amounteement and any advertisements, circulars, brochures, publicity materials etc. which may be except in relation to the Regulack and confirms that the information is used documents and will contain true, factual and material information and does not and will not contain any miskeading information.

For and on behalf of the Board of Directors o Vaibhay Global Limited Sd/-

Sd/-Sunii Agrawai Managing Director DIN: 00061142 Whole Time Director

Rahim Ullah Sushii Sharma Company Secretary & Compilance Officer ICSI Membership Number: F6535 DIN: 00043791

Place: Jaipur