



# VAIBHAV GLOBAL LIMITED

**Ref: VGL/CS/2022/15**

**Date: 29<sup>th</sup> January, 2022**

**National Stock Exchange of  
India Limited (NSE)**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra, Mumbai – 400 051  
**Symbol: VAIBHAVGBL**

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 532156**

**Subject: Newspaper Publication**

Dear Sir / Madam,

Please find enclosed copy of newspaper publication of Un-audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021 published in Financial Express (English edition) and Business Remedies (Hindi edition) on 29th January, 2022.

This is for your information and record.

Thanking you,

Yours Truly,

**For Vaibhav Global Limited**

**Sushil Sharma**  
**Company Secretary**

granting reservation in promotion to Scheduled Castes (SCs) and Scheduled Tribes (STs) in government jobs saying determination of their inadequate representation is the discretion of the state.

The top court said it is neither legal nor proper for the courts to issue directions or advisory sermons to the executive in respect of the sphere which is exclusively within their domain under the Constitution.

"Determination of inadequate representation of SCs and STs in services under a State is left to the discretion of the State, as the determination depends

upon myriad factors which this Court cannot envisage...

"Laying down of criteria for determining the inadequacy of representation would result in curtailing the discretion given to the State Governments. In addition, the prevailing local conditions, which may require to be factored in, might not be uniform," a three-judge bench headed by Justice L. Nageswara Rao said.

The apex court said it should leave

the bench said this court made it clear that the validity of law made by the state governments providing reservation in promotions shall be decided on a case-to-case basis to establish whether the inadequacy of representation is supported by quantifiable data.

"Therefore, we are of the opinion that no yardstick can be laid down by this court for determining the adequacy of representation of SCs and STs in promotional posts for the purpose of providing reservation," said the bench, also comprising Justices Sanjiv Khanna and B.R. Gava.



PRESS TRUST OF INDIA  
New Delhi, January 28

THE GOVERNMENT HAS extended the deadline till February 14 for submitting applications for the ₹10,683-crore Production Linked Incentives (PLI) scheme for textiles.

"Earlier, the date of submission of online application under PLI Scheme for Textiles was up to 31st January 2022," the textiles ministry said in a statement on Friday.

As per the prescribed norms, the scheme will be in operation from September 24, 2021, to March 31, 2030, and the incentive under the scheme will be payable for five years.

Any company/firm/LLP/trust willing to create a separate manufacturing firm under the Companies Act, 2013, and invest a minimum ₹300 crore, excluding land and administrative building cost, to manufacture notified products will be eligible to get the incentive. This is

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subject minim the fir Un will be mance Any willing factur minim land a cost, t ucts w when ₹200c forma

**Vaibhav Global Limited**  
Regd. Off. - K-6B, Fateh Tiba, Adarsh Nagar, Jaipur-302004;  
Tel:-91-141-2601020; Fax: 91-141-2605077; CIN : L36911RJ1989PLC004945;  
E-Mail: investor\_relations@vaibhavglobal.com; Website : www.vaibhavglobal.com

**EXTRACT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 31<sup>st</sup> DECEMBER, 2021**  
(₹ in lacs, unless otherwise stated)

S. No.	Particulars	Consolidated		
		Quarter ended		Year to date ended
		31.12.2021	31.12.2020	31.12.2021
	(Unaudited)	(Unaudited)	(Unaudited)	
1	Total Income from Operations (Net)	75,041.15	72,496.07	206,724.37
2	Other Income	65.85	364.23	1,315.07
3	Total Income	75,107.00	72,860.30	208,039.44
4	Net Profit from Ordinary Activities (before tax and exceptional items)	6,959.59	11,588.06	21,398.49
5	Net Profit from Ordinary Activities before tax (after exceptional items)	6,824.72	11,588.06	24,553.49
6	Net Profit from Ordinary Activities after tax (after exceptional items)	6,930.09	9,232.38	21,016.97
7	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	6,980.17	9,268.29	21,420.40
8	Equity Share Capital	3,274.65	3,250.66	3,274.65
9	Earnings Per Share (of ₹ 2 each) (for continuing and discontinued operations)			
i)	Basic EPS	4.26	5.70	12.90
ii)	Diluted EPS	4.16	5.57	12.58

- Notes:**
- The above unaudited consolidated financial results for the quarter ended 31<sup>st</sup> December, 2021 and year to date for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 have been reviewed by the Audit Committee & approved by the Board of Directors at their respective meetings held on 27<sup>th</sup> January, 2022. These results have been subjected to Limited Review by the Statutory Auditors of the Parent Company.
  - These unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
  - Current tax includes minimum alternate tax (MAT), wherever applicable, and deferred tax includes MAT credit entitlement.
  - Key numbers of standalone financial results of the Parent Company, i.e., Vaibhav Global Limited are as under:

Particulars	Quarter ended		
	31.12.2021	31.12.2020	31.12.2021
	(Unaudited)	(Unaudited)	(Unaudited)
Total Income	15,684.53	13,110.75	45,387.50
Profit before tax	2,844.92	1,365.77	8,913.76
Total Comprehensive Income	4,348.21	1,286.60	9,733.15

- The unaudited consolidated financial results include the financial results of Parent Company and the financial results of the following subsidiaries and step down subsidiaries (collectively referred as the Group)
  - A. VGL Retail Ventures Limited, Mauritius
    - a. Shop TJC Limited, UK
      - i. Shop LC Global Inc., USA
  - B. STS Global Supply Limited, Hong Kong (formerly STS Gems Limited)
    - a. Pt. STS Bali, Indonesia
    - b. STS (Guangzhou) Trading Limited, China
  - C. STS Jewels Inc, USA
  - D. STS Global Limited, Thailand (formerly STS Gems Thai Limited)
  - E. STS Global Limited, Japan (formerly STS Gems Limited)
  - F. Vaibhav Vistar Limited, India (incorporated on 02<sup>nd</sup> December, 2020)
  - G. Vaibhav Lifestyle Limited, India (incorporated on 05<sup>th</sup> December, 2020)
  - H. Shop LC GmbH, Germany (acquired on 09<sup>th</sup> March, 2021) (refer note 12)
- The shareholders of the Parent Company through postal ballot resolution dated 24<sup>th</sup> April, 2021 approved the subdivision of one equity share of the Parent Company from face value of ₹ 10/- each into five equity shares of ₹ 2/- each. The record date for sub-division was 10<sup>th</sup> May, 2021. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively.
- The Parent Company has allotted 340,357 and 1,048,665 equity shares having face value of ₹ 2/- each for the quarter ended 31<sup>st</sup> December, 2021 and year to date for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 respectively, under the Parent Company's Employees Stock Option Scheme - 2006 (as amended) through Vaibhav Global Employee Stock Option Welfare Trust at exercise price ranging from ₹ 9.06 - ₹ 188.95 (also refer note 6).
- Item exceeding 10% of total expenditure (included in other expenses – administrative and selling expenses)

Particulars	Quarter ended		
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	(Unaudited)	(Unaudited)	(Unaudited)
Content and Broadcasting expenses	9,001.06	6,415.96	25,121.27
Packing and distribution expenses	6,163.87	7,051.67	17,330.29

- In earlier years, the Parent Company had received a notice from the Income Tax Department under Section 148 of the Income Tax Act, 1961 for Assessment Year 2012-13. Honorable High Court had granted stay order on the Parent Company's petition. Subsequently the Parent Company has also received notices from the Income Tax Department under Section 148 of the Income Tax Act, 1961 for Assessment Year 2013 - 14 to Assessment Year 2015 - 16. Based upon the nature and external expert opinion obtained by the Parent Company, the management does not expect any liability to arise out of it.
- The Board of Directors has declared interim dividend of ₹ 1.50/- per fully paid-up Equity shares of ₹ 2/- each. The Parent Company has fixed 05<sup>th</sup> February, 2022 as the record date for payment of interim dividend on Equity shares. The said interim dividend will be credited/dispensed to the respective equity shareholders within 30 days of the declaration of dividend. In addition to the above interim dividend of ₹ 1.50/- per share i.e., 75% on equity share capital, interim dividends aggregating to ₹ 3/- per share (₹ 1.50/- per share per quarter) were declared and paid during the period. Hence total dividend of ₹ 4.50/- per share has been declared during the current nine months period.
- During the previous year, Shop LC Global Inc. (USA) (wholly owned step-down subsidiary of the Parent Company) had availed a loan of USD 48.07 lacs (equivalent to INR 3,289.97 lacs) at 1% interest under Paycheck Protection Program (PPP) of US Small Business Administration (SBA) under CARES Act of USA. Under SBA guidelines, this loan was eligible for waiver subject to certain conditions, pending which it was classified as borrowings as at 31<sup>st</sup> March, 2021. During the current period, Shop LC Global Inc. has received approval for waiver of entire loan which is disclosed as exceptional item amounting to ₹ 3,289.97 lacs (net of expenses) (equivalent to USD 48.07 lacs). Waiver of accrued interest of ₹ 32.46 lacs are netted off from finance cost. b) Group had done a functional restructuring at its subsidiary STS Global Supply Limited, Hong Kong (formerly STS Gems Limited) and its step-down subsidiary STS (Guangzhou) Trading Limited, in its pursuit of bringing in more efficiency and adequacy. This involved reduction in manpower and hence resulted in a one-time cost of ₹ 134.87 lacs
- During the current nine months period, Shop TJC Limited, UK has sold its 100% investment in its wholly owned subsidiary Shop LC GmbH, Germany to its parent Company i.e., Vaibhav Global Limited, India. This has resulted into Shop LC GmbH, Germany becoming direct wholly owned subsidiary of the Parent Company.
- Shop LC GmbH, Germany was acquired on 09<sup>th</sup> March, 2021. During the current quarter, the wholly owned subsidiary is currently in process of setting up and operationalising the business to sell products to the retail consumers via television and e-commerce websites. The wholly owned subsidiary has incurred net losses as shown below and included in unaudited consolidated financial results:

Particulars	Quarter ended		
	31.12.2021	31.12.2020	31.12.2021
	(Unaudited)	(Unaudited)	(Unaudited)
Net losses	1,395.90	-	3,475.56

- During the current nine months period, the Group has changed the name of following subsidiaries:
- | Previous Name                   | New Name                             | Effective Date |
|---------------------------------|--------------------------------------|----------------|
| STS Gems Limited, Hong Kong     | STS Global Supply Limited, Hong Kong | 07 June 2021   |
| STS Gems Thai Limited, Thailand | STS Global Limited, Thailand         | 16 July 2021   |
| STS Gems Limited, Japan         | STS Global Limited, Japan            | 03 June 2021   |
- Subsequent to the quarter ended 31<sup>st</sup> December, 2021, the Parent Company has acquired 60% stake in Encase Packaging Private Limited for a total consideration of ₹ 399.90 lacs. This acquisition will help the Parent Company in further strengthening its supply chain network providing requisite flexibility, cost advantage and speeding up efforts to develop sustainable packaging.
  - In earlier years, the Parent Company had claimed losses incurred by its overseas subsidiary as business loss in Income Tax upto the extent of its investment. The Company has won in ITAT in earlier years and in Honorable High Court (Rajasthan) during the current quarter against pleas filed by the Income Tax department. Accordingly, the Parent Company has recognised tax credit of ₹ 671.17 lacs under current tax and MAT credit of ₹ 976.37 lacs in the current quarter.
  - The Company operates in single business segment i.e. Fashion Jewellery and Life Style Products.
  - Above is an extract of detailed format of Quarterly Financial Results filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the stock exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.vaibhavglobal.com

For and on behalf of the Board of Directors  
Sd/-  
Sunil Agrawal  
Managing Director  
DIN: 00061142

Place: Austin  
Date: 27<sup>th</sup> January, 2022

**NOTICE**

**Syngene Int**  
Regd. Office: Biocon Park SEZ, Plot IV Phase, Jigani Link  
CIN: L85110KA1993PLC0149  
Website: www.syngeneintl.com

**NOTICE FOR**

Notice is hereby given that pursuant to Companies Act, 2013, read with the Companies Act, 2013, Regulation 47 of SEBI (Listing Regulations), 2015, (including any statutory time being in force) and in compliance with Circular No. 17/2020 dated April 13, 2020; Circular No. 33/2020 dated September 28 2020; Circular No. 10/2021 dated June 23 08, 2021 issued by the Ministry of Corporate Affairs applicable rules and regulations, if any, the way of Postal Ballot (through e-voting) in the Postal Ballot Notice dated January 1 relating thereto:

**To approve increase in the limit of man Hunt (DIN: 07774619) from 5% to 14 consequent increase in the overall market from 11% to 15%.**

The Company has completed the dispatch January 28, 2022. Considering the Covid circulars, the hard copy of the Postal Ballot being sent to the shareholders. The Company's cut-off date for determining eligible members for Postal Ballot Notice has been sent to all the Register of Members/ Record of Depos becomes a member after the cut-off date of ballot process and should treat this Notice.

The e-voting period will commence from 8 end on Sunday, February 27, 2022 (17:00 services of M/s. KFin Technologies Private voting facility to the members of the Company after the business hours i.e. on Sunday Shareholders who have not registered the Ballot Notice could not be serviced, may number registered with the Company's Technologies Private Limited, by clicking mobilereg/mobileemailreg.aspx. Post success would get soft copy of the notice and the password to enable e-voting for this purpose please write to einward.ris@kfintech.com. Shareholders may note that the Postal Ballot are also available on the website of the Company's stock exchanges i.e. www.bseindia.com and Technologies Private Limited i.e. https://evot. The Board has appointed Mr. V. Sreech Partner of M/s V Sreedharan & Associates absence Mr. Pradeep B. Kulkarni, Pr Satyanarayana, Practising Company Secretary process for the Postal Ballot in a fair and transparent manner.

The result of the postal ballot shall be communicated to the Stock Exchanges, also be displayed on the website of the Company's share-holder-services/.

The last date specified by the Company for resolution shall be deemed to have been passed. In case of queries relating to remote e-voting Questions (FAQs) and E-voting user registration (KFin Technologies Private Limited) (KFin Technologies Private Limited) (Unit: Syngene Plot number 31 & 32, Financial District Hyderabad - 500032 or Email at evot No. 1-800-30-94-001 for any further clarification. Sebi vide its Circulars dated November 3, furnishing of PAN, Address with PIN code details, Specimen signature and Nomination Effective January 1, 2022, Grievance Resolution RTA only after the required documents physical folios.

Further, if any one of the cited documents registered with the Company/RTA within the Company/Registrar and Share Transfer Agent is also mandatory to link PAN with Aar Taxes (CBDT) by March 31, 2022. Securit number are requested to get the same documents folios which have no PAN registered against records, as on the cut off date of March 31 CBDT, shall also be frozen.

The formats for Nomination and Update circular are available on the Company's share-holder-services/.

Place: Bengaluru  
Date: January 29, 2022



DESCRIPTION	TIMES SUBSCRIBED
1,00,000	1.26
80,000	1.52
80,000	1.39

ईएम पर खुलकर 1 फरवरी, 2022 को आया। कंपनी द्वारा 10 रुपये फेसवैल्यू के 100 शेयर 10 रुपये प्रति शेयर के भाव पर कर 4 करोड़ रुपये जुटाये जा रहे हैं। के आईपीओ मार्केट लॉट साईज 100 शेयरों का है यानि कि निवेशकों को का एक लॉट खरीबने के लिए कम से कम 4 करोड़ रुपये निवेश करने होंगे। कंपनी 100 शेयरों का प्रबंध प्रमुख लीड मैनेजर फिनस्योर मैनेजमेंट सर्विसेज लिमिटेड द्वारा जा रहा है।

**नोट:** कंपनी के आईपीओ में निवेश करने से पूर्व निवेशकों को जोकृत निवेश सलाहकारों से सलाह लेनी चाहिए।

**॥ दिक्कतें आ रही हैं?**

जट में डिमांड नहीं होने की सबसे बड़ी में बहुत कम जा पा रहा है, जबकि

के लिए आप सरकार से क्या सहयोग चाहते हैं?

र को चाहना से आ रहे माल पर माल लैयार करवाकर इसे वरियता सरकार नई पॉलिसी लाए उसका इंफ्रस्ट्रक्चर को बढ़ाकर रोजगार 1 बिजली की बढ़ती दरों में अंकुश मितकता देनी चाहिए। मेडिकल और लप कर अधिक से अधिक रेवेन्यू चाहिए।

**वर्ण स्तर...!!!**

रुपये घरों में दिखाने की संभावना है...!! 1787 रुपये के स्तर पर एक तेजी का माहौल...!!! टोक महिंद्रा (1413) :- टेक्नोलॉजी सेक्टर का यह स्टॉक 1470 रुपये के स्टॉपलॉस के साथ बिक्री के लिए है। प्रतिक्रियात्मक कमी के साथ 1397 रुपये से 1380 रुपये के मूल्य स्तर के असपास लक्ष्य की संभावना है...!! स्ट्युपिड रिमिटेड (901) :- चर्ट के मुनाबिक फार्मा सेक्टर के इस शेयर को करीब 939 रुपये स्टॉपलॉस के साथ बेचकर 888 रुपये से 878 रुपये का टारगेट प्राइस रहने की संभावना है। ट्रेडिंग के लिए 960 रुपये का सख्त स्टॉपलॉस का पालन करें!!! महिंद्रा एंड महिंद्रा (872) :- इस शेयर को करीब 898 / 909 रुपये का स्टॉपलॉस साथ बेचकर की टारगेट प्राइस 860 रुपये से लेकर 848 रुपये तक रहने की संभावना है. 919 रुपये पर बुलिश टेंडेंस...!!! लेखक सेबी पंजीकृत अनुसंधान विश्लेषक और इन्वेस्टमेंट पोइन्ट के मालिक हैं। विशेष नोट:- डिस्कलमर / नीति / शर्तें [www.nikhilbhatt.in](http://www.nikhilbhatt.in) के अधीन...!!!

**नोट:** निवेशको को शेयरों में निवेश करने से पूर्व वित्तीय सलाहकार की सलाह लेनी चाहिए।

प्रति इक्विटी शेयर के बीच तय किया गया है। न्यूनतम 17 इक्विटी शेयर और उसके बाद 17 इक्विटी

ऑफर फॉर रोल शामिल हैं, जिसमें राइज होल्डिंग्स लिमिटेड के 17,459,392 इक्विटी शेयर,

लिमिटेड और नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड पर सूचीबद्ध किये जाने का प्रस्ताव है।

**Vaibhav Global Limited**  
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Packing and distribution expenses	6,163.87	7,051.67	17,330.29

- In earlier years, the Parent Company had received a notice from the Income Tax Department under Section 148 of the Income Tax Act, 1961 for Assessment Year 2012-13. Honorable High Court had granted stay order on the Parent Company's petition. Subsequently the Parent Company has also received notice from the Income Tax Department under Section 148 of the Income Tax Act, 1961 for Assessment Year 2013 - 14 to Assessment Year 2015 - 16. Based upon the nature and external expert opinion obtained by the Parent Company, the management does not expect any liability to arise out of it.
- The Board of Directors has declared interim dividend of ₹ 1.50/- per fully paid-up Equity shares of ₹ 2/- each. The Parent Company has fixed 05<sup>th</sup> February, 2022 as the record date for payment of interim dividend on Equity shares. The said interim dividend will be credited/dispensed to the respective equity shareholders within 30 days of the declaration of dividend. In addition to the above interim dividend of ₹ 1.50/- per share i.e., 75% on equity share capital, interim dividends aggregating to ₹ 3/- per share (₹ 1.50/- per share per quarter) were declared and paid during the period. Hence total dividend of ₹ 4.50/- per share has been declared during the current nine months period.
- a) During the previous year, Shop LC Global Inc. (USA) (wholly owned step-down subsidiary of the Parent Company) had availed a loan of USD 48.07 lacs (equivalent to INR 3,289.97 lacs) at 1% interest under Paycheck Protection Program (PPP) of US Small Business Administration (SBA) under CARES Act of USA. Under SBA guidelines, this loan was eligible for waiver subject to certain conditions, pending which it was classified as borrowings as at 31<sup>st</sup> March, 2021. During the current period, Shop LC Global Inc. has received approval for waiver of entire loan which is disclosed as exceptional item amounting to ₹ 3,289.97 lacs (net of expenses) (equivalent to USD 48.07 lacs). Waiver of accrued interest of ₹ 32.46 lacs are netted off from finance cost. b) Group had done a functional restructuring at its subsidiary STS Global Supply Limited, Hong Kong (formerly STS Gems Limited) and its step-down subsidiary STS (Guangzhou) Trading Limited, in its pursuit of bringing in more efficiency and adequacy. This involved reduction in manpower and hence resulted in a one-time cost of ₹ 134.87 lacs.
- During the current nine months period, Shop TJC Limited, UK has sold its 100% investment in its wholly owned subsidiary Shop LC GmbH, Germany to its parent company i.e., Vaibhav Global Limited, India. This has resulted into Shop LC GmbH, Germany becoming direct wholly owned subsidiary of the Parent Company.
- Shop LC GmbH, Germany was acquired on 09<sup>th</sup> March, 2021. During the current quarter, the wholly owned subsidiary is currently in process of setting up and operationalising the business to sell products to the retail consumers via television and e-commerce websites. The wholly owned subsidiary has incurred net losses as shown below and included in unaudited consolidated financial results:

Particulars	Consolidated		
	Quarter ended		Year to date ended
	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)
Net losses	1,395.90	-	3,475.56

14 During the current nine months period, the Group has changed the name of following subsidiaries:

Previous Name	New Name	Effective Date
STS Gems Limited, Hong Kong	STS Global Supply Limited, Hong Kong	07 June 2021
STS Gems Thai Limited, Thailand	STS Global Limited, Thailand	16 July 2021
STS Gems Limited, Japan	STS Global Limited, Japan	03 June 2021

- Subsequent to the quarter ended 31<sup>st</sup> December, 2021, the Parent Company has acquired 60% stake in Encase Packaging Private Limited for a total consideration of ₹ 399.90 lacs. This acquisition will help the Parent Company in further strengthening its supply chain network providing requisite flexibility, cost advantage and speeding up efforts to develop sustainable packaging.
- In earlier years, the Parent Company had claimed losses incurred by its overseas subsidiary as business loss in Income Tax upto the extent of its investment. The Company has won in ITAT in earlier years and in Honorable High Court (Rajasthan) during the current quarter against pleas filed by the Income Tax department. Accordingly, the Parent Company has recognised tax credit of ₹ 671.17 lacs under current tax and MAT credit of ₹ 976.37 lacs in the current quarter.
- The Company operates in single business segment i.e. Fashion Jewellery and Life Style Products.
- Above is an extract of detailed format of Quarterly Financial Results filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the stock exchange websites, [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.vaibhavglobal.com](http://www.vaibhavglobal.com).