



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2017/44

Date: 15th May, 2017

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

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: VAIBHAVGBL; 532156

Subject: Audited Financial Results for the quarter and year ended 31st March, 2017

Dear Sir / Madam,

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Audited Financial Results for the quarter and year ended 31st March, 2017 along with Auditors Reports thereon.

We declare that the report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2017.

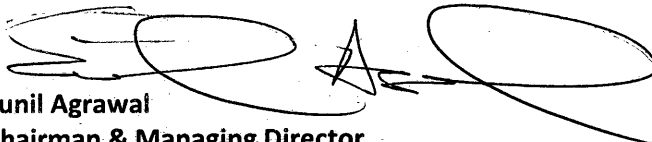
The Meeting of Board of Directors commenced at 11:30 A.M. and concluded at 4:55 P.M.

Kindly take the same on record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited


Sunil Agrawal
Chairman & Managing Director
DIN: 00061142





VAIBHAV GLOBAL LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017

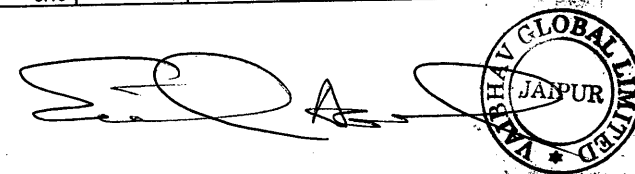
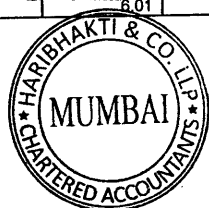
REGD.OFF : K-6B, FATEH TIBA, ADARSH NAGAR, JAIPUR-302004

CIN L36911RJ1989PLC004945

Tel:-91-141-2601020, Fax: 91-141-2605077, E Mail: investor_relations@vaibhavglobal.com, Website: www.vaibhavglobal.com

Rs. In Lacs

Particulars	Consolidated					Standalone				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
Refer Note 7		Refer Note 7			Refer Note 7		Refer Note 7			
1 Revenue										
a. Revenue from Operations	37,587.29	40,545.49	34,748.86	144,008.56	127,664.98	11,819.12	12,913.84	9,836.12	47,829.35	36,140.61
b. Other Income	401.44	468.19	320.45	1,568.79	1,371.50	71.27	78.02	77.43	281.99	283.32
c. Exchange Gain/(Loss)	(163.75)	(92.76)	55.17	(352.30)	320.82	15.39	166.03	13.72	392.06	375.66
Total Revenue (a+b+c)	37,824.98	40,920.92	35,124.48	145,225.05	129,357.30	11,905.78	13,157.89	9,927.27	48,503.40	36,799.59
2 Expenditure										
a. Cost of materials consumed	7,600.21	8,694.95	6,763.45	31,018.68	22,715.12	7,600.21	8,694.95	6,763.45	31,018.68	22,715.12
b. Purchase of Stock in Trade	2,721.41	6,116.37	2,745.21	18,683.02	19,092.34	215.73	349.13	285.11	1,188.01	1,282.00
c. Change in Inventories of finished goods,WIP and Stock in Trade	2,580.01	(729.60)	2,272.31	(2,185.32)	(2,643.02)	(97.91)	297.95	(133.42)	1,122.17	(538.33)
d. Employees Benefit Expense	6,409.65	6,497.96	6,126.44	24,569.31	23,369.84	975.06	938.43	814.90	3,693.14	3,578.13
e. Finance Cost	118.08	201.63	225.49	640.61	682.18	99.77	147.26	166.08	483.24	442.22
f. Depreciation and Amortisation expenses	812.92	750.83	679.66	2,941.31	2,364.55	232.01	224.79	170.09	833.82	549.82
g. Other Expenditure :										
(i) Manufacturing Expenses	2,074.01	2,835.18	1,916.53	9,805.35	8,055.77	1,121.43	1,490.87	1,162.55	5,049.61	4,073.71
(ii) SGA (Refer Note 3)	13,491.54	14,010.76	13,852.46	53,161.83	51,240.58	604.86	519.59	515.53	2,168.44	1,867.55
Total Expenses	35,807.83	38,378.08	34,581.55	138,634.79	124,877.36	10,751.16	12,662.97	9,744.29	45,557.11	33,970.21
3 Profit from Ordinary activities before tax and Exceptional Items (1-2)	2,017.15	2,542.84	542.93	6,590.26	4,479.94	1,154.62	494.92	182.98	2,946.29	2,829.38
4 Exceptional items										
5 Profit from Ordinary activities before tax (3-4)	2,017.15	2,542.84	542.93	6,590.26	4,479.94	1,154.62	494.92	182.98	2,946.29	2,829.38
6 Income Tax										
a. Current Tax	(86.76)	332.74	254.51	777.77	1,088.97	106.18	61.44	160.98	688.00	1,123.22
b. Earlier Year Tax Adjustments and Tax Credit	(284.29)	(160.40)	(59.31)	(444.69)	12.42	-	(160.40)	(58.47)	(160.40)	13.25
c. Deferred Tax Charges/(Credits)	428.43	140.79	(531.01)	480.44	(603.90)	23.69	7.36	(49.73)	54.12	(122.62)
Total Tax expense	57.38	313.13	(335.81)	813.52	497.49	129.87	(91.60)	52.78	581.72	1,013.85
7 Profit after Tax (5-6)	1,959.77	2,229.71	878.74	5,776.74	3,982.45	1,024.75	586.52	130.20	2,364.57	1,815.53
8 Extra Ordinary Items (Net of Tax Expenses)										
9 Net Profit (+)/ Loss (-) for the Period (7-8)	1,959.77	2,229.71	878.74	5,776.74	3,982.45	1,024.75	586.52	130.20	2,364.57	1,815.53
10 Minority Interest	2.23	1.70	(0.03)	3.82	0.76	-	-	-	-	-
11 Net Profit (+)/ Loss (-) after taxes & minority interest (9-10)	1,957.54	2,228.01	878.77	5,772.92	3,981.69	1,024.75	586.52	130.20	2,364.57	1,815.53
12 Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-)	3,253.48	3,252.40	3,249.91	3,253.48	3,249.91	3,253.48	3,252.40	3,249.91	3,253.48	3,249.91
13 Reserves excluding Revaluation Reserve				38,671.69	33,486.32				46,700.83	44,359.21
14 Earnings Per Share for the Period (after exceptional item)										
i) Basic EPS (Not Annualised for the Quarter)	6.01	6.85	2.71	17.74	12.27	3.15	1.80	0.40	7.27	5.59
ii) Diluted EPS (Not Annualised for the Quarter)	6.01	6.85	2.71	17.74	12.27	3.15	1.80	0.40	7.27	5.59



Notes :

1 The above results have been reviewed by the Audit Committee & approved by the Board of Directors at their meetings held on 15th May, 2017 . The financial results for the year ended 31st March,2017 have been audited by the Statutory Auditors of the Company.The audit report does not contain any qualification.

2 During the quarter, the Company allotted 10,823 equity shares of Rs. 10/- each under the Company's Employees Stock Option Scheme-2006 (As Amended).

3 Item exceeding 10% of total expenditure (included in SGA)

Particulars	Quarter Ended-Consolidated			Year Ended- Consolidated	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
Content & Broadcasting Expenses	6,080	6,507	6,929	25,914	26,212

4 The Group operates in single business segment viz. 'sale of fashion Jewellery & life style products. Hence, no segment results are being published .

5 The Board at its meeting held on 28th July,2015 had approved a Scheme of Capital Reduction under section 100 to 104 of the Companies Act 1956 read with section 52 of the Companies Act 2013 for setting off of accumulated losses as on 31st March,2015 of Rs. 264.3 crores against the Share Premium Account. The Shareholder approved Scheme via postal ballot on 16th January,2016 & the Scheme is sanctioned by the Hon'ble High Court,Rajasthan (Jaipur) vide order dated 18th November,2016. The effect of such reduction of capital has been taken in the financial statements during the year.

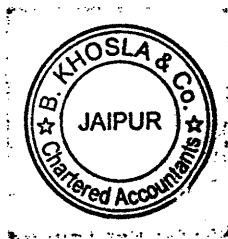
6 Vaibhav Global Ltd's wholly owned subsidiary Liquidation Channel (LC), an interactive, omnichannel retailer focused on retail sale of the jewelry, beauty, fashion, home decor and lifestyle categories, was rebranded as "Shop LC".

7 The figures for the Quarter ended 31st March,2017 and 31st March,2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

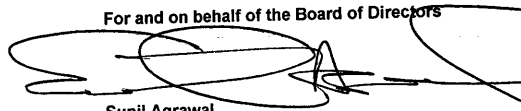
8 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

Place : Jaipur


Date : 15th May, 2017

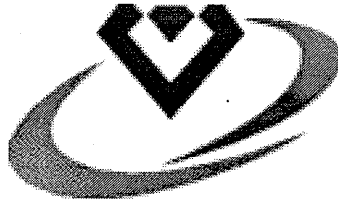


For and on behalf of the Board of Directors



Sunil Agrawal
Chairman & Managing Director
DIN :00061142

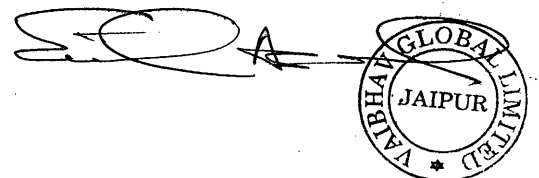




VAIBHAV GLOBAL LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2017

(Rs. In Lacs)

Particulars	Consolidated		Standalone	
	As at 31st Mar, 2017 (Audited)	As at 31st Mar, 2016 (Audited)	As at 31st Mar, 2017 (Audited)	As at 31st March, 2016 (Audited)
EQUITY AND LIABILITIES				
SHAREHOLDERS FUND:				
(a) Share Capital	3,253.48	3,249.91	3,253.48	3,249.91
(b) Reserves and Surplus	38,671.69	33,486.32	46,700.83	44,359.21
(c) Money received against share warrants	-	-	-	-
Sub -Total-Shareholders fund	41,925.17	36,736.23	49,954.31	47,609.12
Share application pending allotment	-	-	-	-
Minority Interest	4.67	0.85	-	-
Non-Current Liabilities				
(a) Long-Term Borrowings	-	213.68	-	-
(b) Long-Term Provisions	278.08	233.38	274.46	229.71
Sub -Total-Non Current Liabilities	278.08	447.06	274.46	229.71
Current Liabilities				
(a) Short-Term Borrowings	8,272.04	10,702.41	7,237.33	9,342.41
(b) Trade Payables	10,974.66	10,646.11	4,229.89	5,058.94
(c) Other Current Liabilities	2,878.19	2,647.96	484.18	656.83
(d) Short-Term Provisions	608.54	746.58	126.55	405.17
Sub -Total-Current Liabilities	22,733.43	24,743.06	12,077.96	15,463.35
TOTAL EQUITY AND LIABILITIES	64,941.35	61,927.20	62,306.73	63,302.18
ASSETS				
Non-Current Assets				
(a) Fixed Assets				
- Tangible Fixed Assets	7,317.65	8,694.63	4,096.33	4,091.52
- Intangible Fixed Assets	2,433.01	1,016.89	141.79	71.27
- Capital work-in-progress	-	282.06	-	282.06
(b) Goodwill On Consolidation	2,868.32	2,868.32	-	-
(c) Non-Current Investments	0.29	287.99	29,256.31	29,256.31
(d) Deferred Tax Assets	195.30	671.59	130.48	184.60
(e) Long-Term Loans and Advances	1,714.86	2,122.64	2,164.16	2,181.51
Sub -Total-Non Current Assets	14,529.43	15,944.12	35,789.07	36,067.27
Current Assets				
(a) Current Investments	656.65	75.00	420.00	75.00
(b) Inventories	29,482.44	29,748.46	9,727.41	13,300.92
(c) Trade Receivables	9,737.69	6,648.36	14,023.04	12,196.70
(d) Cash and Bank Balances	7,462.97	5,563.86	1,441.54	842.78
(e) Short-Term Loans and Advances	3,006.07	3,889.40	851.14	727.05
(f) Other Current Assets	66.10	58.01	54.53	92.45
Sub -Total- Current Assets	50,411.92	45,983.09	26,517.66	27,234.91
TOTAL- ASSETS	64,941.35	61,927.20	62,306.73	63,302.18



**Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
The Board of Directors
Vaibhav Global Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Vaibhav Global Limited ('the Company') for the year ended March 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

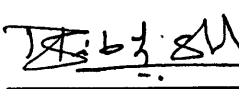

2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.

3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

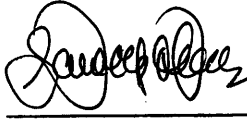

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

Bhavik L. Shah
Partner
Membership No.: 122071

Place: Ahmedabad
Date: May 15, 2017

For B. Khosla & Co.
Chartered Accountants
ICAI Firm Registration No.000205C

Sandeep Mundra
Partner
Membership No.: 075482

Place: Jaipur
Date: May 15, 2017

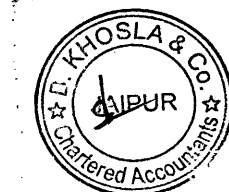
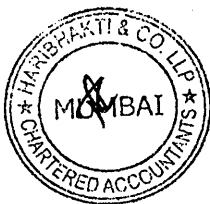
**Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To

The Board of Directors

Vaibhav Global Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Vaibhav Global Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year then ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Statement:

(i) includes the annual financial results of the following entities:

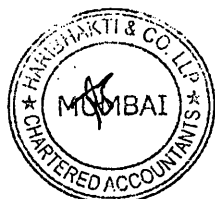
Sr. No.	Name of the Entity	Relationship
1.	Genoa Jewelers Limited	Subsidiary
2.	STS Gems Japan Limited	Subsidiary
3.	STS Gems Limited	Subsidiary
4.	STS Gems Thai Limited	Subsidiary
5.	STS Jewels Inc.	Subsidiary
6.	The Jewelry Channel Limited, UK	Step down subsidiary
7.	The Jewelry Channel Inc.	Step down subsidiary
8.	PT STS Bali	Step down subsidiary
9.	Jewel Gems USA Inc.	Step down subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended March 31, 2017.

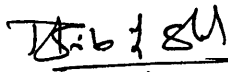
5. We did not audit the financial statements of eight subsidiaries (including four Step down subsidiaries) included in Statement, whose financial statements reflects total assets of Rs. 47,507.20 lacs as at March 31, 2017, total revenues of Rs. 176,870.63 lacs and total profit after tax of Rs. 3,391.38 lacs for the year ended on that date, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management. The financial results of a subsidiary, whose financial results reflects total assets of Rs. 20,678.31 lacs as at March 31, 2017, total revenue of Rs. 271.33 lacs and total profit after tax (before exceptional item) of Rs. 192.64 lacs for the year ended on that date has been audited by one of us. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

6. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of full financial year and the published year to date



figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



Bhavik L. Shah
Partner
Membership No.: 122071



Place: Ahmedabad
Date: May 15, 2017

For B. Khosla & Co.
Chartered Accountants
ICAI Firm Registration No.000205C



Sandeep Mundra
Partner
Membership No.: 075482



Place: Jaipur
Date: May 15, 2017