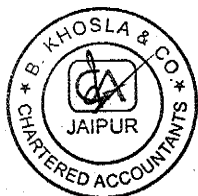


VAIBHAV GLOBAL LIMITED (Formerly Vaibhav Gems Limited)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP 2014

REGD.OFF : K-6B, FATEH TIBA, ADARSH NAGAR, JAIPUR-302004
CIN No. L36911RJ1989PLC004945

(Rs. In Lacs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-14 (Un Audited)	30-Jun-14 (Un Audited)	30-Sep-13 (Un Audited)	30-Sep-14 (Un Audited)	30-Sep-13 (Un Audited)	31-Mar-14 (Audited)	30-Sep-14 (Un Audited)	30-Jun-14 (Un Audited)	30-Sep-13 (Un Audited)	30-Sep-14 (Un Audited)	30-Sep-13 (Un Audited)	31-Mar-14 (Audited)
1	Income from Operations												
	a. Net Sales/Income from Operations	10,163.75	8,313.17	9,180.30	18,476.92	16,033.44	34,827.33	32,132.36	30,136.25	31,756.45	62,268.60	56,817.70	129,826.72
	b. Exchange Gain/(Loss)	191.25	443.85	265.35	635.10	(180.67)	2,136.71	92.88	352.52	1,107.30	445.40	2,096.57	1,976.69
	c. Other Operating Income	33.93	148.16	66.81	182.09	173.55	977.76	341.75	181.93	404.27	523.68	742.85	1,527.10
2	Total Income from Operations (a+b+c)	10,388.93	8,905.18	9,512.46	19,294.11	16,026.32	37,941.80	32,566.99	30,670.70	33,268.01	63,237.68	59,657.12	133,330.51
3	Expenditure												
	a. Cost of materials consumed	6,400.26	5,403.20	6,365.09	11,803.46	10,899.09	22,979.51	6,400.26	5,182.10	6,345.18	11,582.36	11,654.30	22,943.13
	b. Purchase of Stock in Trade	161.25	100.68	64.33	261.93	129.22	638.86	5,734.50	5,175.71	5,080.76	10,910.21	8,796.01	18,401.09
	c. Change in Inventories of finished goods, WIP and Stock in Trade	55.82	(117.64)	(34.88)	(61.82)	(21.41)	(56.15)	(3,266.18)	(973.21)	(973.21)	(4,227.62)	(2,608.02)	1,709.20
	d. Employee Benefits Expense	800.79	751.45	670.26	1,552.24	1,271.09	2,905.09	5,229.69	4,638.81	5,068.68	9,868.50	9,210.58	20,689.98
	e. Depreciation and Amortisation expenses	71.61	65.86	60.62	137.47	117.75	246.44	234.76	196.27	168.42	431.03	312.17	747.46
	f. Other Expenditure	1,532.43	1,502.43	1,230.33	3,034.86	2,122.71	5,062.41	14,557.04	13,649.54	12,585.13	28,206.58	22,875.67	51,861.62
	g. Total Expenses	9,022.15	7,705.98	8,355.75	16,728.14	14,518.45	31,776.16	28,890.07	27,880.99	28,274.96	56,771.06	50,240.71	116,352.48
4	Profit from Operations before Other Income, Finance cost and Exceptional Items (2-3)	1,366.78	1,199.20	1,156.71	2,565.96	1,507.87	6,165.64	3,676.92	2,789.71	4,993.05	6,466.62	9,416.41	16,978.03
5	Other Income												
6	Profit before Finance cost and Exceptional Items (4+5)	1,366.78	1,199.20	1,156.71	2,565.96	1,507.87	6,165.64	3,676.92	2,789.71	4,993.05	6,466.62	9,416.41	16,978.03
7	Finance Cost	112.10	188.56	304.36	300.66	578.99	1,175.12	149.25	248.15	386.23	397.40	732.41	1,449.66
8	Profit before Exceptional Items & Tax (6-7)	1,254.68	1,010.64	852.35	2,265.30	928.88	4,990.52	3,527.67	2,541.56	4,606.82	6,069.22	8,684.00	15,528.38
9	Exceptional Items						(339.35)						
10	Profit (+)/ Loss (-) from Ordinary Activities Before Tax (8-9)	1,254.68	1,010.64	852.35	2,265.30	928.88	5,329.87	3,527.67	2,541.56	4,606.82	6,069.22	8,684.00	15,528.38
11	Tax expense	273.67	214.32	156.39	487.99	163.21	13.82	1,034.18	359.41	210.39	1,393.59	284.60	275.22
12	Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (10-11)	981.01	796.32	695.96	1,777.31	765.67	5,316.05	2,493.49	2,182.15	4,396.43	4,675.63	8,399.40	15,253.15
13	Extra Ordinary Items (Net of Tax Expenses)												
14	Net Profit (+)/ Loss (-) for the Period Before Minority Interest (12-13)	981.01	796.32	695.96	1,777.31	765.67	5,316.05	2,493.49	2,182.15	4,396.43	4,675.63	8,399.40	15,253.15
15	Minority Interest												
16	Net Profit (+)/ Loss (-) for the Period After Minority Interest (14-15)	981.01	796.32	695.96	1,777.31	765.67	5,316.05	2,493.49	2,182.15	4,396.43	4,675.63	8,399.40	15,253.15
17	Paid-up Equity Share Capital (Face Value Per Share of Rs. 10/-)	3,235.02	3,226.68	3,211.07	3,235.02	3,211.07	3,217.56	3,235.02	3,226.68	3,211.07	3,235.02	3,211.07	3,217.56
18	Reserves excluding Revaluation Reserve						40,168.77						20,076.48
19	a) Earnings Per Share for the Period (after exceptional item)												
	i) Basic EPS	3.04	2.48	2.14	5.52	2.32	16.60	7.74	6.78	13.70	14.51	26.17	47.63
	ii) Diluted EPS	3.02	2.45	2.11	5.46	2.30	16.39	7.67	6.70	13.54	14.38	25.86	47.02
20	Public Shareholding												
	- Number of Shares	10,445,281	10,358,394	10,197,618	10,445,281	10,197,618	10,267,227	10,445,281	10,358,394	10,197,618	10,445,281	10,197,618	10,267,227
	- Percentage of Shareholding	44.25%	44.05%	43.65%	44.25%	43.65%	43.83%	44.25%	44.05%	43.65%	44.25%	43.65%	43.83%
21	Promoters and promoter group shareholding												
	a) Pledged/ Encumbered												
	- Number of Shares	282,472	282,472	2,582,472	282,472	2,582,472	2,582,472	282,472	282,472	2,582,472	282,472	2,582,472	2,582,472
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.15%	2.15%	19.62%	2.15%	19.62%	19.63%	2.15%	2.15%	19.62%	2.15%	19.62%	19.63%
	- Percentage of Shares (as a % of the total share capital of the company)	1.20%	1.20%	11.05%	1.20%	11.05%	11.02%	1.20%	1.20%	11.05%	1.20%	11.05%	11.02%
	b) Non - encumbered												
	- Number of Shares	12,876,019	12,876,019	10,580,632	12,876,019	10,580,632	10,575,919	12,876,019	12,876,019	10,580,632	12,876,019	10,580,632	10,575,919
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.85%	97.85%	80.38%	97.85%	80.38%	80.37%	97.85%	97.85%	80.38%	97.85%	80.38%	80.37%
	- Percentage of Shares (as a % of the total share capital of the company)	54.55%	54.75%	45.29%	54.55%	45.29%	45.15%	54.55%	54.75%	45.29%	54.55%	45.29%	45.15%



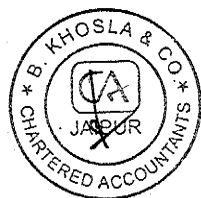
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VAIBHAV GLOBAL LIMITED

Notes :

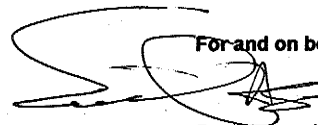
- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on 5th Nov, 2014. Limited review has been carried out by the Statutory Auditors.
- 2 Two of the subsidiaries in USA have recognised net aggregate Deferred Tax Assets of Rs. 8.32 crore as on 30/09/2014. As virtual certainty supported by convincing evidence (as required under Accounting Standard 22 – "Accounting for Taxes on Income") is yet to be established, no effect of such Deferred Tax Asset has been given in the Consolidated Financial Statements.
- 3 The company has long term investments and other exposures aggregating Rs. 418.92 crores (by way of equity investment, loans & advances and trade receivables) as on 31st March, 2014 in two of its subsidiaries, which have combined negative net worth of Rs. 37.95 crores as on 31.03.2014 and Rs.15.25 crores as on 30.09.2014. Against this a provision of Rs.111.25 crores has been created in earlier years when the negative net worth was much more than the existing negative net worth. With reference to the Auditor's Report on the accounts of the Company as on 31.03.2014, drawing attention to Company's exposure, it is stated that no further provision is required since (i) now only one subsidiary has negative net worth and is expected to become positive by year end; (ii) performance has significantly improved with positive cash flow and (iii) these subsidiaries have substantial carrying value.
- 4 During the quarter, the Company allotted 86,887 equity shares of Rs. 10/- each to the pursuant to the exercise of options under the Company's Employees Stock Option Scheme-2006 (As Amended).
- 5 The business activities in respect of new line of business is not significant for the quarter and therefore no disclosures as required by Para IV (d) of Clause 41 of the Listing Agreement has been made.
- 6 The Company had earlier identified wholesale and retail as a reportable business segments. Over the recent past, the wholesale segment has started predominantly catering to the Company's retail segment as downstream manufacturing facility. In view of this, now the Company has only one reportable segment viz. 'retail business'. Consequently, no segment results are being published from this quarter.
- 7 No Investor complaints were pending at the beginning and end of the quarter. During the quarter, 17 complaints were received and resolved.
- 8 Figures for the previous periods are reclassified/rearranged/ re-grouped, wherever necessary.

Place : Jaipur

5th Nov 2014



For and on behalf of the Board of Directors

Sunil Agrawal Rahimullah
Chairman & Managing Director Whole Time Director
DIN :00061142 DIN :00043791

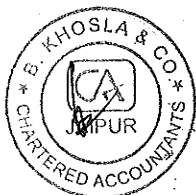


VAIBHAV GLOBAL LIMITED

UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30th Sep'2014

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at 30th Sep, 2014	As at 31st Mar, 2014	As at 30th Sep, 2014	As at 31st Mar, 2014
	Un Audited	Audited	Un Audited	Audited
EQUITY AND LIABILITIES				
SHAREHOLDERS FUND:				
(a) Share Capital	3,235.02	3,217.56	3,235.02	3,217.56
(b) Reserves and Surplus	41,789.74	40,168.77	24,578.81	20,076.48
(c) Money received against share warrants	-	-	-	-
Sub -Total-Shareholders fund	45,024.76	43,386.33	27,813.83	23,294.04
Share application money pending allotment	-	4.24	-	4.24
Non-Current Liabilities				
(a) Long-Term Borrowings	551.04	1,800.56	551.04	1,800.56
(b) Long-Term Provisions	149.81	124.81	153.32	128.44
(c) Deferred Tax Liability	10.41	-	10.41	-
Sub -Total-Non Current Liabilities	711.26	1,925.37	714.77	1,929.00
Current Liabilities				
(a) Short-Term Borrowings	6,254.80	5,460.33	7,976.56	7,838.22
(b) Trade Payables	3,725.18	3,456.94	9,007.92	6,934.41
(c) Other Current Liabilities	731.84	3,256.71	3,305.65	5,982.90
(d) Short-Term Provisions	553.32	78.32	1,307.63	651.84
Sub -Total-Current Liabilities	11,265.14	12,252.30	21,597.76	21,407.37
TOTAL EQUITY AND LIABILITIES	57,001.16	57,568.24	50,126.36	46,634.65
ASSETS				
Non-Current Assets				
(a) Fixed Assets	2,132.26	1,758.55	7,482.24	6,613.62
(b) Non-Current Investments	21,227.76	21,227.76	303.87	295.41
(c) Deferred Tax Assets	-	2.58	-	2.58
(d) Long-Term Loans and Advances	10,097.71	11,457.12	2,854.29	2,865.22
(e) Other non-current assets	-	-	-	-
Sub -Total-Non Current Assets	33,457.73	34,446.01	10,640.41	9,776.83
Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	10,712.64	9,214.08	25,403.04	19,615.18
(c) Trade Receivables	9,809.86	8,817.80	3,669.47	5,426.05
(d) Cash and Cash Equivalents	716.93	3,126.06	5,423.68	7,206.10
(e) Short-Term Loans and Advances	1,617.94	1,143.66	4,986.98	4,586.63
(f) Other Current Assets	686.06	820.63	2.78	23.86
Sub -Total- Current Assets	23,543.43	23,122.23	39,485.94	36,857.82
TOTAL- ASSETS	57,001.16	57,568.24	50,126.36	46,634.65



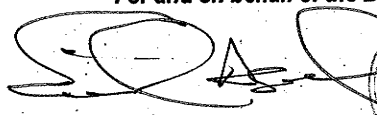
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Vaibhav Global Limited (Formerly Vaibhav Gems Limited)
Consolidated Unaudited Cash Flow Statement for the Half year ended Sep 30, 2014

Particulars	Half Year Ended 30th Sep, 2014
A. Cash Flow from Operating Activities	
Net Profit / (Loss) before tax	606,922,968
Adjustment for :	
Depreciation	43,103,243
Employee compensation Expenses	421,405
Loss/(Profit) on sale of Fixed Assets	1,119
Liability No Longer required	-
Leave Encashment & Gratuity Expenses	2,500,000
Interest and Dividend earned	(23,343,421)
Interest paid on borrowings	39,740,167
Operating Profit before working Capital Changes	669,345,481
Adjustment for :	
Trade and other Receivables	266,402,208
Trade payables, Provisions, Other Current Liabilities	97,358,857
Stock-in-Trade	(578,785,752)
Purchase of Fixed Assets	(131,809,635)
Cash generated from Operations	322,511,159
Direct Taxes paid	(35,000,000)
Earlier Year Tax	-
Net Cash from operating activities	287,511,159
B. Cash Flow from Investing Activities	
Sale of Fixed Assets	-
Sales/(Purchases) of Shares/Mutual Fund	(846,445)
Profit/(Loss) on sale of investment	-
Interest and Dividend received	23,343,421
Net Cash used in Investing Activities	22,496,976
C. Cash Flow from Financing Activities	
Proceeds from/(Repayment of) Long Term Borrowings	(124,951,813)
Repayment of Short Term Borrowings/Current Maturity of Long Term Debt	(217,496,557)
Repayment of preferred capital, dividend & Tax thereon	-
Proceeds from Issuance of Share Capital	7,812,640
Interest Paid on Borrowings	(39,740,167)
Net Cash used in Financing Activities	(374,375,897)
D. Impact of movement of exchange rates	
Movement in FCTR	(21,554,259)
	(21,554,259)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C+D)	(85,922,021)
Opening Balance of Cash and Cash Equivalents	611,880,924
Closing Balance of Cash and Cash Equivalents	525,958,903
Cash and Cash Equivalents comprises	
Cash, cheques and drafts in hand	8,536,989
Balance with bank in current accounts	517,421,914
	525,958,903

Place : Jaipur
5th Nov 2014

For and on behalf of the Board


SUNIL AGRAWAL
Chairman & Managing Director
DIN: 00061142


RAHIMULLAH
Whole Time Director
DIN: 00043791