



VAIBHAV GLOBAL LIMITED

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Date: 29th October, 2020

**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: Press Release

Dear Sir / Madam,

Please find enclosed press release titled “**Vaibhav Global Limited Q2 & H1 FY21 Financial Results**”

Kindly take the same on record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited

**Sushil Sharma
Company Secretary**



Vaibhav Global Limited Q2 & H1 FY21 Financial Results

Strong performance across Revenue, EBITDA, PAT, drives sustained improvement in superior returns - ROE up 500 bps to 29%; ROCE up 900 bps to 50%

Interim Dividend declared – Rs. 10 per share during H1FY21

Jaipur, October 29, 2020: Vaibhav Global Limited (VGL), a vertically integrated electronic retailer of fashion jewellery, accessories and lifestyle products, announced its financial results for the quarter and half year ended September 30, 2020.

Financial Performance Highlights:

Q2 FY21 performance overview compared with Q2 FY20

- Revenue from operations enhanced by 23.4% Y-o-Y to Rs 599 crore
 - Retail Revenues grew robustly by 29.4% Y-o-Y to Rs. 595 crore
- EBITDA grew by a strong 41.9% to Rs. 99 crore Y-o-Y; Margins at 16.5% improved 220 bps
- PAT increased by 44.3% Y-o-Y to Rs. 71 crore; Margins at 11.8% improved 170 bps
- Basic EPS increased to Rs. 21.82 per share from Rs. 14.97 per share

H1 FY21 performance overview compared with H1 FY20

- Revenue from operations enhanced by 24.2% Y-o-Y to Rs 1,149 crore
 - Retail Revenues grew robustly by 30.7% Y-o-Y to Rs. 1,140 crore
- EBITDA grew by a strong 42.1% Y-o-Y to Rs. 176 crore; Margins at 15.3% improved 190 bps
- PAT increased by 45.3% Y-o-Y to Rs. 123 crore; Margins at 10.7% improved 150 bps
- Basic EPS increased to Rs. 38.17 per share as compared to Rs. 25.98 per share
- Further improvement in return ratios on TTM basis with ROE & ROCE expanding to 29% & 50% respectively
- H1FY21 Free Cash Flows enhanced to Rs. 77 crore

Key Developments in H1 FY21:

- Significant Y-o-Y jump of 27% in Unique Customers (TTM basis) to 4,46,905
- Successfully commissioned 1MW Solar PV power generation project in Bikaner, Rajasthan
- Provided 43.5 million meals since the inception of the One for One program
- Declared interim dividend of Rs. 10 per share in H1 FY21



Commenting on the performance for Q2 F21 Mr. Sunil Agrawal, Managing Director, Vaibhav Global Limited said,

“Our strong run over the years has received further boost during the pandemic. While numerous businesses have upended in these challenging times, our unique vertically integrated model has delivered ahead of expectations. All spokes in VGL’s wheel of business, wonderfully aligned for swift and comprehensive response to the current opportunity.

It gives me immense pleasure to report strong performance by VGL in Q2FY21, continuing the momentum of the first quarter. Retail revenues, EBITDA and PAT increased by 29%, 42% and 44% respectively on Y-o-Y basis. Correspondingly, we continue to deliver margin accretion – EBITDA & PAT margins at 16.5% and 11.8% have expanded by 220 bps and 170 bps respectively. Strong traction on our omni-channel retail platforms resulted in a significant jump of 27% in unique customers to ~4.5 lac on TTM basis. Our net cash position improved with operating cash flows at Rs. 93 crore and free cash flow at Rs. 77 crore for H1FY21. Further, ROCE reached the milestone of 50% on TTM basis. Keeping in line with our payout policy, the Board announced second interim dividend of Rs. 5 per share.

*Our **4Rs** strategy, focused on strengthening **Reach, Registrations, Retention and Repeat Purchases**, aligns with the changing needs of our customers while enabling progress tracking. I am happy to share that we have reported progress on these. It is important to note that our focus on profitable growth, cost-conscious DNA and strong Balance Sheet put us ahead in the game and firmly support investments for business transition in the ever-evolving retail landscape.*

As I look back, I feel incredibly proud of the entire VGL family as each member rose to the challenge, demonstrating resilience and agility. Safety of our teams continues to be of paramount importance and so also our commitment of delivering joy to all our stakeholders. We believe our model gives us unique market advantage and differentiation with our customers. With over 20 countries strong sourcing network, robust IT infrastructure and a solid team, we are excited about the future.”

– ENDS –



About Vaibhav Global Limited

Vaibhav Global Limited (VGL) is an electronic retailer of fashion jewellery, accessories, and lifestyle products in developed markets with direct access to around 100 million households (FTE) through its TV home shopping networks – Shop LC in US and Shop TJC in UK. VGL’s TV channels reach customers directly 24x7 on all the major cable, satellite and DTH platforms – Dish TV, DirecTV, Comcast, Verizon Fios, Time Warner, AT&T, Sky, Virgin, Freeview, Freesat etc. The Company’s ecommerce websites www.shoplc.com in the US and www.tjc.co.uk in the UK complement TV coverage and diversify customer engagement. VGL ranks 132nd in Fortune India's Next 500 list released in March 2020. The Company is committed to ‘Deliver Joy’ to all the stakeholders. Through its flagship One for One Program where a meal is provided for every piece sold at the retail channels, the Company has provided ~43.5 million meals in US, UK, and India since program inception.

For further information, please contact:

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Safe Harbor

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