



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2022/45

Date: 23rd May, 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: Financial Results Presentation

Dear Sir / Madam,

Pursuant to regulation 30(6) of the SEBI (LODR) Regulations, 2015 please find enclosed Financial Results Presentation of Q4 & FY 2022.

Kindly take the same on record.

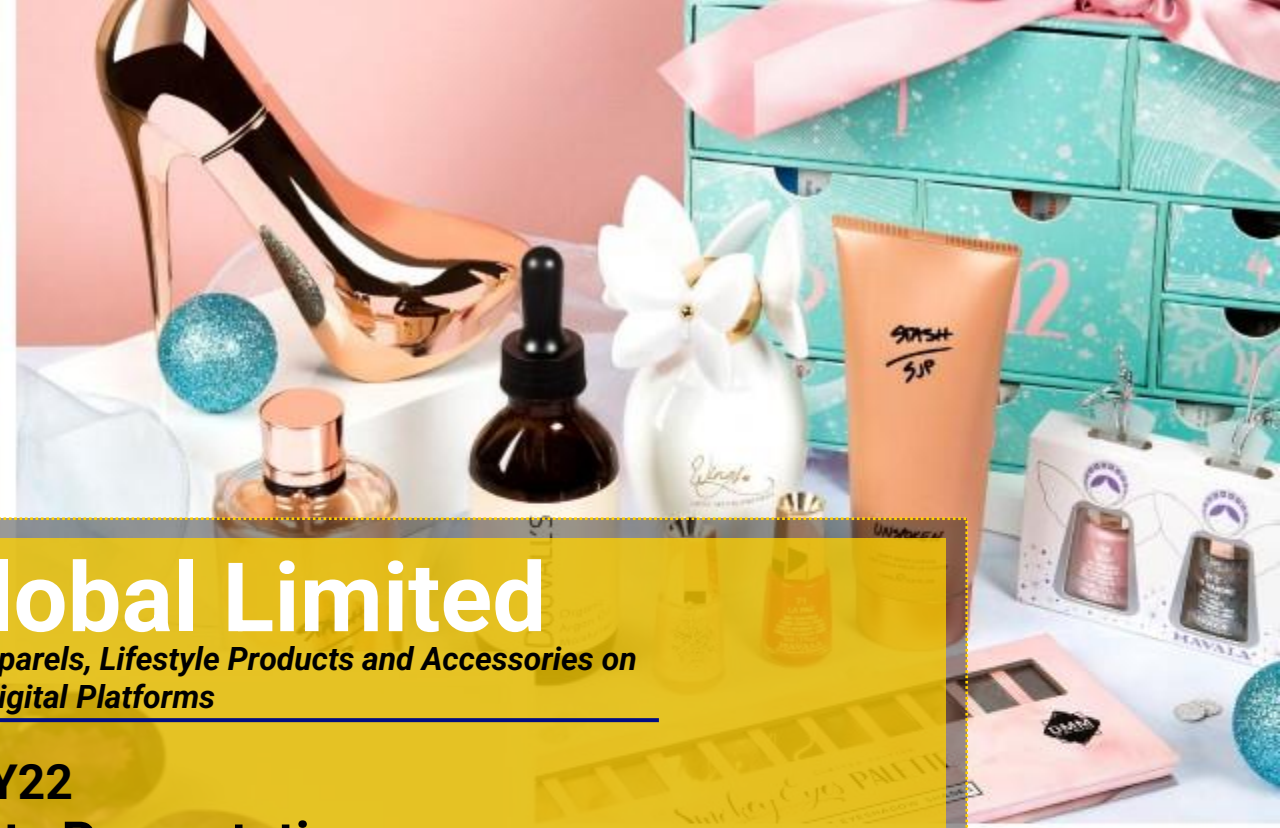
Thanking you,

Yours Truly,

For Vaibhav Global Limited

Sushil Sharma
Company Secretary

Y.P.



DELIVERING JOY

Vaibhav Global Limited

Global E-tailer of Fashion Jewellery, Apparels, Lifestyle Products and Accessories on TV and Digital Platforms

Q4 & FY22 Financial Results Presentation



Commenting on Q4 FY22 Performance

MD's Message



Mr. Sunil Agrawal
Managing Director
Vaibhav Global Limited

We delivered revenue of Rs. 685 crores for fourth quarter, up by 2.9% Y-o-Y and closed the fiscal year with 8.4% revenue growth, which is in line with the guidance we set out in Q3. The revenue growth is more encouraging when we compare it with Q4 of FY20 and full year FY20 which is 37.6% and 38.6% respectively. We maintained our gross margins at 60.0% in Q4 and 62.3% for FY22, which is at par with FY21. Our industry leading margins are made possible because of high margin product mix, efficient price management, efficient planning, in-house manufacturing and wide sourcing base.

FY22 was a year of investments for us wherein we made long-term investments in building our digital competencies, automation, channel upgrade and Geographical expansion. We continued with our planned investments in new OTA homes, elevated digital marketing spends on OTT's, social media search and third party marketplaces. We believe these investments to be necessary for future growth. We also invested in our tech infrastructure and upgraded our website in US and mobile & OTT apps in US & UK. In UK, our freeview channel upgradation to #22 from erstwhile channel 50 is yielding improved viewership and increased new customer acquisition. Implementation of robotic automation at our UK and US warehouses have started to yield positive results, with complete benefits accruing in coming quarters. Germany has also been faring well and its performance has been as per our plans. We continue with our guidance to achieve breakeven in Germany by H2 of FY24. During the quarter, Shop LC has finalised architect for its upcoming headquarters in Austin, Texas with expected completion by H2 of FY24. This investment is expected to provide cost optimization, functional integration, and resultant growth opportunities. VGL group has also completed acquisition of Encase Packaging Private Limited, this acquisition will further strengthen our supply chain network providing requisite flexibility and cost advantage.

*Our vertically integrated supply chain network spanning ~30 countries is the backbone of our business and a key differentiator vis-à-vis our peers. Further, the 4R's- widening Reach, new customer Registrations, customer Retention and Repeat purchases remains to be our key priorities for overall growth. The reach of our TV networks by the end of Q4 FY22 was ~124 million TV homes which is 19% higher YoY. New registrations in trailing 12-month period came in at 3.2 lakhs which is slightly lower YoY. However, the numbers are significantly higher by 79% over FY20. As of the end of FY22, we registered an average purchase of 27 pieces on TTM basis by our customers which is at par with FY21. Our customer retention rates stood at 40% on TTM basis. The retention ratio is lower YoY as last year had a wider base of customer who bought essential items. Recently, VGL has been conferred with IGJ Award by The Gem & Jewellery Export Promotion Council (GJEPC) for being the highest exporter of silver jewellery from India and this is the sixth time in a row that VGL has won this award. Sustainability is at the core of everything we do and the same is reflected in our mission and guides our decisions and actions. In our One for One mid-day meal program- **Your Purchase Feeds....** we have crossed a milestone of 63 million meals with a run rate of 59,000 meals donated every single school day.*

While the greater economy is grappling through inflationary pressures, demand and cost challenges, we being value player, we are optimistic on medium and long-term growth journey of VGL and would like to reiterate that our long-term investments will support our growth ambitions. We are confident to combat the inflationary challenges and deliver continued growth and expect current financial year to have mid-single digit revenue growth. However, our outlook for medium to long term remains unchanged and we are confident to maintain and deliver our original guidance of mid-teens growth. We have a healthy cash and bank balance which we will deploy prudently considering future growth drivers and efficient operations. The Board has paid dividends of Rs. 4.50 per equity share during first 9 months of FY22 and have further recommended final dividend of Rs. 1.50 per equity share.

Q4 FY22 : KEY HIGHLIGHTS



Revenues grew by **2.9%** Y-o-Y (annual growth of **8.4%** over FY21)



Gross margins continue to be strong at **60%**



EBITDA margins in Q4 FY22, excluding Germany, were at **8.9%** vs 12.8% in Q4 last year. Margins impacted owing to conscious investments in digital marketing and OTA segment



Healthy base of Unique Customers (TTM basis) of **4,97,459** vis-à-vis 5,01,169 for same period last year which also had a decent proportion of customers who bought essential items



Healthy Return Ratios: ROCE of **31%** and ROE of **23%** (TTM basis)



Seeding investments for future on **Digital Platforms** and **Automation**



Consistently Gaining Market Share



Recommended final dividend of Rs. 1.50 per equity share making annual dividend to be Rs. 6.00 per equity share



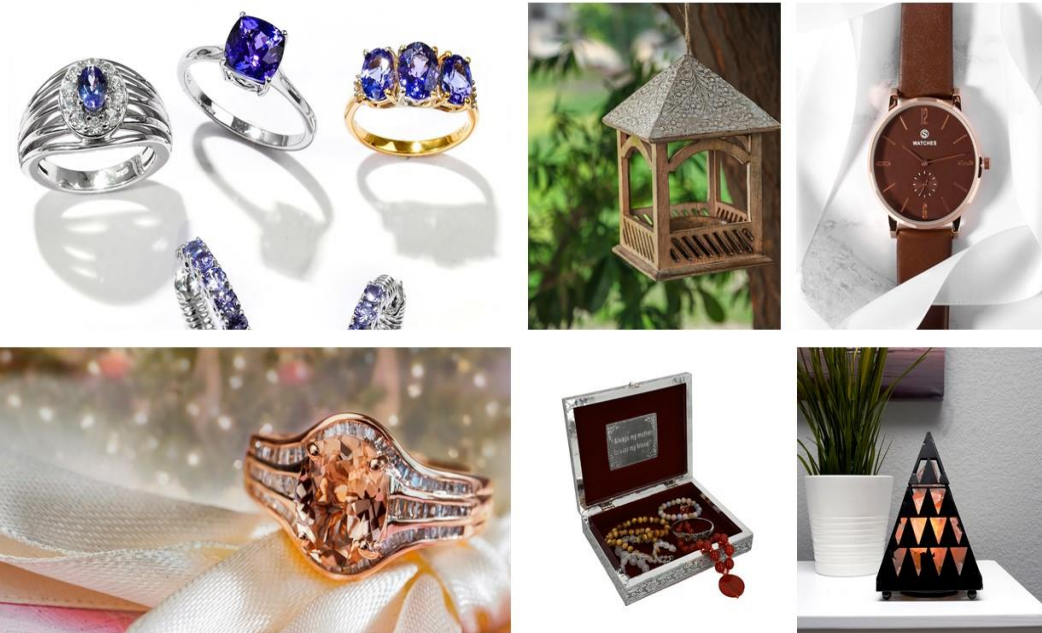
Conferred with 'IGJ Award 2020' for being highest exporter of Silver Jewellery from India-for **6th** consecutive year



Provided **63** million meals since inception of one-for-one meal program 'Your Purchase Feeds...'

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BUSINESS BACKGROUND DETAILS



VAIBHAV GLOBAL LIMITED (VGL) AT A GLANCE



VISION

Be the Value Leader in Electronic Retailing of Jewellery & Lifestyle Products

MISSION

To deliver one million meals per day to children in need by 'FY31' through our one for one meal program : ***'Your Purchase Feeds...'***

CORE VALUES

Team-Work



Honesty



Commitment



Passion



Positive Attitude



CORPORATE OVERVIEW



Vertically-integrated fashion retailer on electronic retail platforms

- > End-to-end B2C business model
- > Presence on
 - Proprietary TV home-shopping
 - Proprietary e-commerce platforms
 - Social
 - Third-party Marketplaces



Shop LC (US), Shop TJC (UK) and Shop LC (Germany) are brands with strong customer visibility

- > TV Homes accessed (*FTE): ~ 124 mn
- > Growing online presence
- > Improving customer engagement metrics



Strong management and governance

- > Professional management team
- > Strong and Independent Board
- > B S R & Co. LLP – Global Auditor
- > Deloitte – Internal Auditor



Exceptional one for one social program – ‘Your Purchase Feeds...’

- > Every piece sold results in one meal for a school-going child
- > Provided 63 mn meals across India, US, UK and Germany



Solid infrastructure backbone

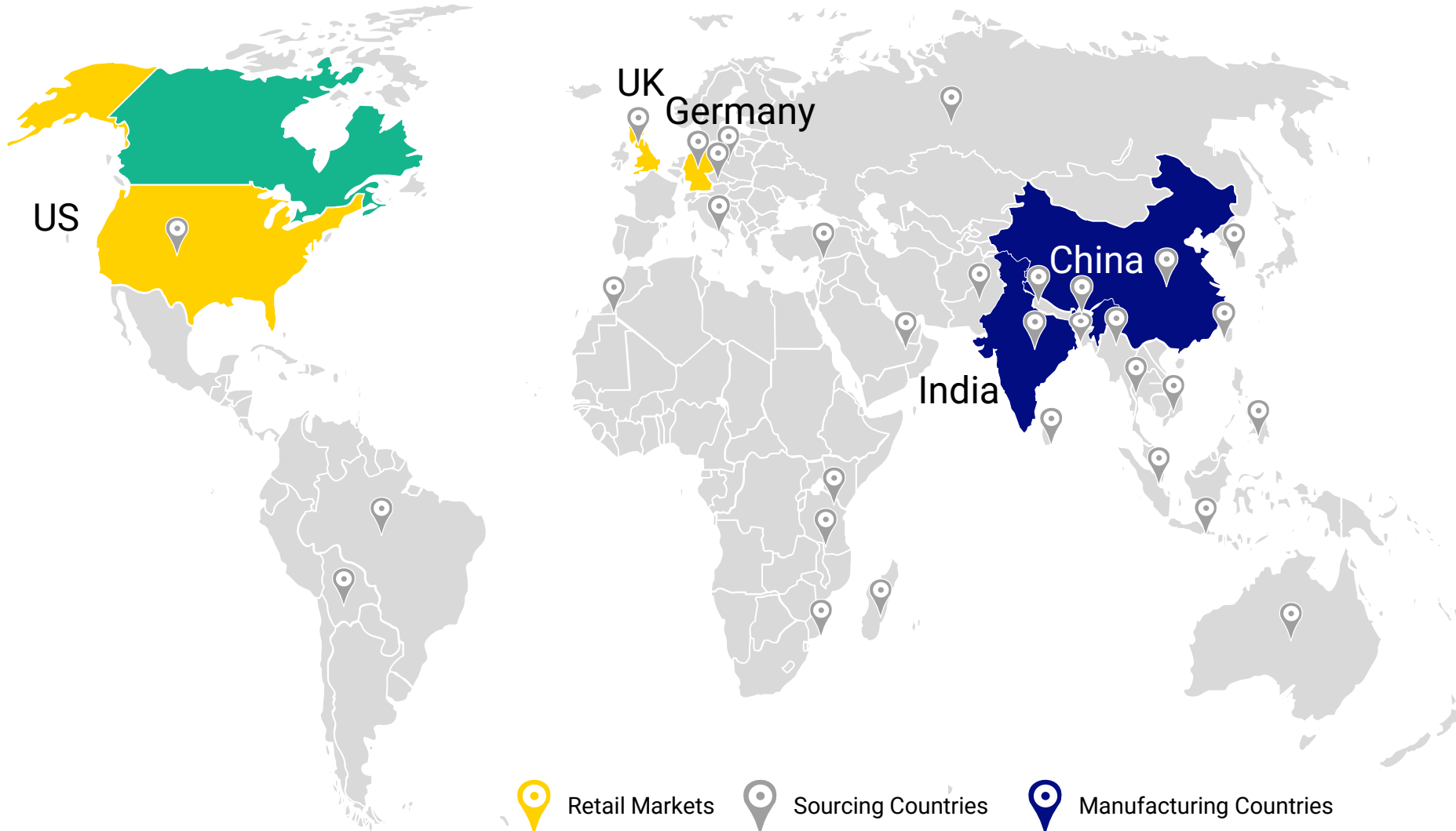
- > Continued investment in building digital capabilities
- > Scalable model with limited capex requirement



Robust customer engagement

- > Omni-channel B2C retail presence
- > Growing recognition of deep value fashion jewellery enables scaling to adjacent categories

*FTE: Full Time Equivalent



Retail Markets
 Shop LC | Shop TJC | Shop LC
 (US) (UK) (Germany)

Operate Through Marketplaces
 Canada

- Sourcing**
- India
 - China
 - Thailand
 - Indonesia
 - Tanzania
 - Russia
 - Morocco
 - Myanmar
 - Madagascar
 - Bolivia
 - Kenya
 - South Korea
 - Vietnam
 - Brazil
 - Sri Lanka
 - US
 - UK
 - Mozambique
 - Germany
 - Italy
 - Turkey
 - Poland
 - Singapore
 - UAE
 - Japan
 - Bangladesh
 - Philippines
 - Czech Republic
 - Taiwan
 - Australia
 - Bhutan

Manufacturing Countries
 India | China

COMPLETING 25 YEARS OF PUBLIC LISTING



Growing Consistently

Top decile returns to shareholders

Parameters (Rs. in crores)	FY 97	FY 22	CAGR (25 years)	Return (x times)
Revenue	32.8	2,752.4	19.4%	84
EBITDA	4.2	303.2	18.7%	72
Profit Before Tax	4.1	242.3	17.7%	59
Profit After Tax	3.6	237.1	18.2%	66
Net Worth	17.7	1,126.8	18.1%	64

26.1% CAGR in Market Capitalization since IPO (331 times), excluding dividend



KEY PILLARS

2 POOLS OF PRODUCT VERTICALS



Huge Opportunity: TAM of ~USD 350bn

Fashion Jewellery,
Gemstones & Accessories



Life-Style, Home Décor,
Beauty Care, Apparels &
Accessories



VERTICALLY INTEGRATED SUPPLY CHAIN

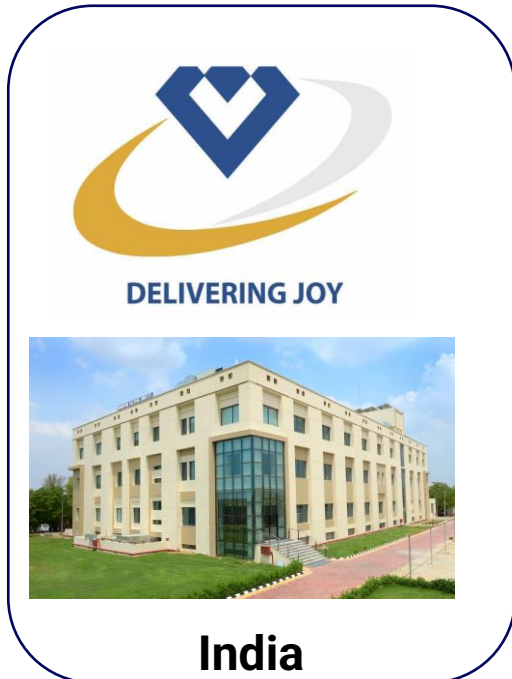


ASIAN BASE

- Vertically integrated supply-chain in Asia
- Low-cost manufacturing and value sourcing base
- Serving affluent but value-conscious customers in Western Developed Markets

₹

¥



WESTERN COUNTRIES

Primary Retail Markets

\$

£



€



Resulting in Industry Leading Highest Gross Margins

OMNI-CHANNEL SALES PLATFORM



Proprietary TV channels and OTAs

US



UK



GERMANY



HH: 69.6mn
OTA: 19mn

27mn
18mn

27mn*

* Including 2mn HH in Austria



Note: OTA – Over the Air; HH - Households



DIGITAL

Proprietary Digital Platform

www.shoplc.com
www.tjc.co.uk
www.shoplc.de

Mobile Applications



Third Party Marketplaces



Social Retail



Roku TV



OTT Platforms

amazon fireTV



DIRECTV stream



Note: OTT – Over the Top

4R'S OF CUSTOMER ENGAGEMENT



~124 mn

TV
Linear / OTA

Digital
Browsers / Mobile Apps /
Social Media /
Market-places / OTT

**Reach
(HH)**



3.2 lakh (TTM)

Diverse Products

Deep value proposition

Engrossing Content

Registrations



40% (TTM)

Enduring relationships

Convenience

Digitalization/AI

Retention



27* (TTM)

Expanding wallet share

Cross-selling

Repeat Purchases



*FTE: Full Time Equivalent
All data points are for US and UK except for HH and Registration which includes figures of Germany as well

'DELIVERING JOY' THROUGH INNOVATION



INNOV



A Global product innovation and search program

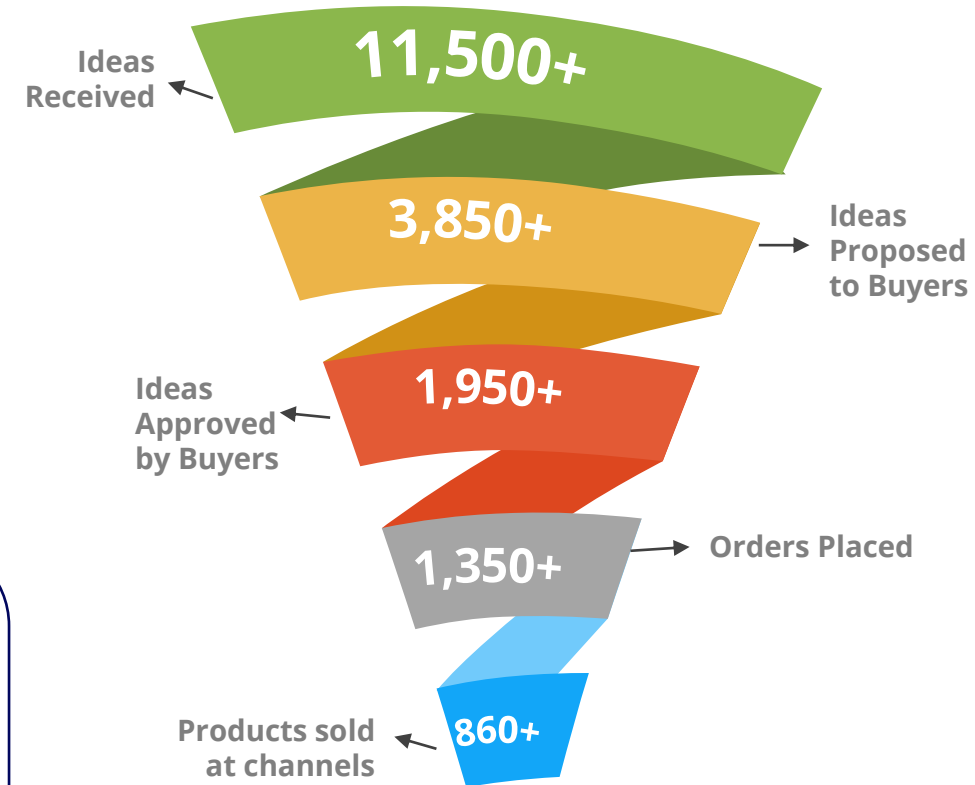


Crowdsourcing of ideas from employees, customers and other external stakeholders



YTD 11,500+ ideas received and 860+ new and innovative products launched

INNOV8 FUNNEL



Innovation Segment:

FY22 Revenue: \$17mn (~5% of group revenue)

FY21 Revenue: \$3.5mn (~1% of group revenue)

CATAPULT

Powered by SHOP LC & tjc

* A launchpad for **outside innovators** and **product owners**

* **1200+ ideas** received across **38 countries**

* 11 shortlisted and **3 already went live on channels in US and UK**

SPARK

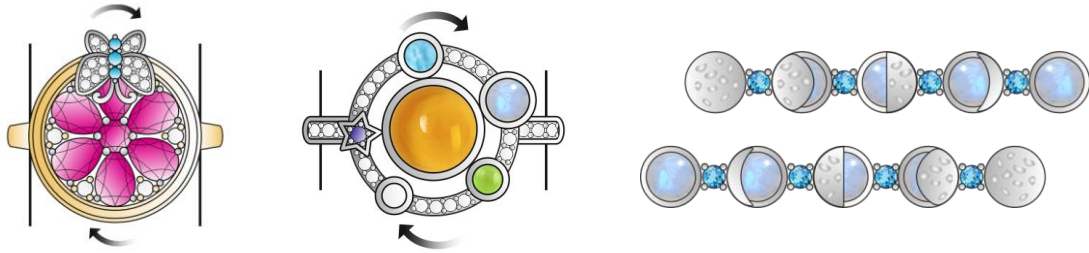
* Launch of **"SPARK" incubator program** to foster entrepreneurship within the organization

* Out of 63 ideas, Best 5 ideas shortlisted for incubation

CONSTANTLY REIMAGINING GROWTH WITH NEW DESIGNS & PRODUCTS



Jewellery Design



- Strong team of professional designers
- ~24,000 new designs proposed annually
- ~60% acceptance rate of new designs

Few examples of highly successful designs:



Hanabi Cut Ring

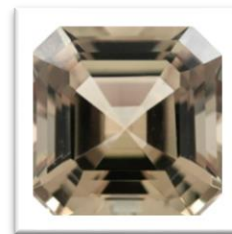


Rhapsody Platinum Tanzanite Ring

Gemstones

- Deals in 250+ gemstones including rare gemstones
- Widest possible global sourcing
- New gemstones contributing 3%-4% of group's annual turnover
- Strengths:
 - In-house Testing Lab & Manufacturing
 - Employees trained at globally benchmarked institutes

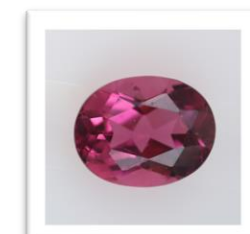
Few examples of highest selling new gemstones in FY22:



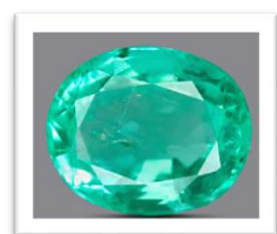
Turkizite™
Sales: \$ 7.03 Mn



Teal Grandidierite
Sales: \$ 1.20 Mn



Rubellite
Sales: \$ 1.06 Mn



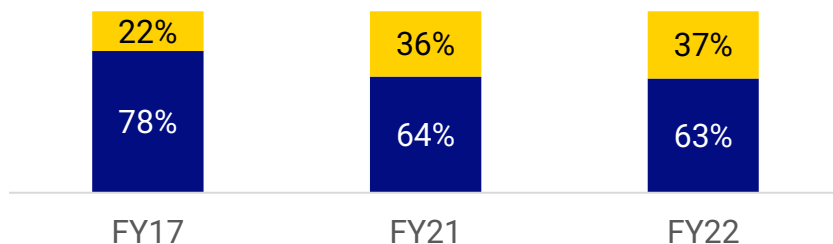
Ethiopian Emerald
Sales: \$ 860K

BROAD BASED E-TAILER



B2C Revenues by Format

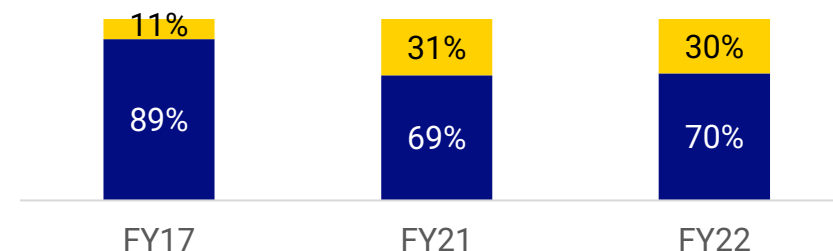
■ TV revenues ■ Digital revenues



60.4% of digital revenues in FY22 were from Mobile platform (mobile app + mobile web browser)

B2C Revenues by Product Category

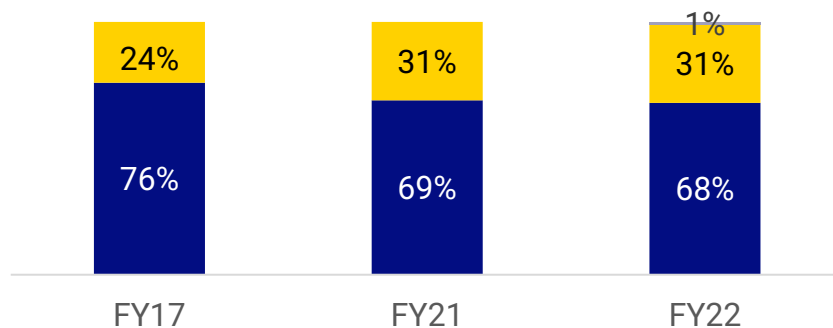
■ Jewellery ■ Non-jewellery revenues



Jewellery revenues: Fashion jewellery, Gemstones and Accessories
Non-jewellery revenues: Lifestyle products, Home Décor, Beauty Care, Hair Care and Accessories

B2C Revenues by Geography

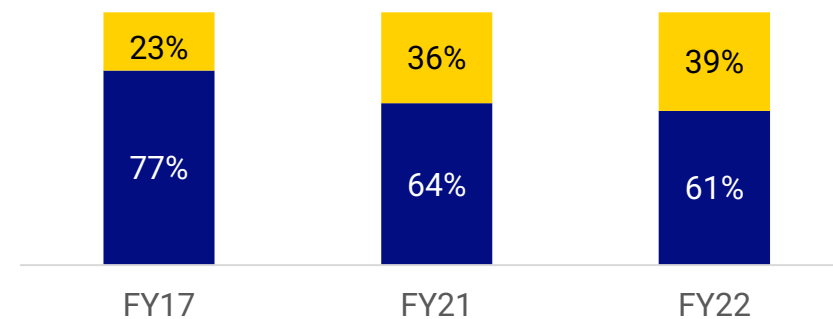
■ US ■ UK ■ Germany



Breakup based on revenue in USD million

Budget Pay penetration of B2C Revenues

■ Non-Budget Pay revenues ■ Budget Pay revenues



Budget Pay revenues refer to products offered on EMI basis



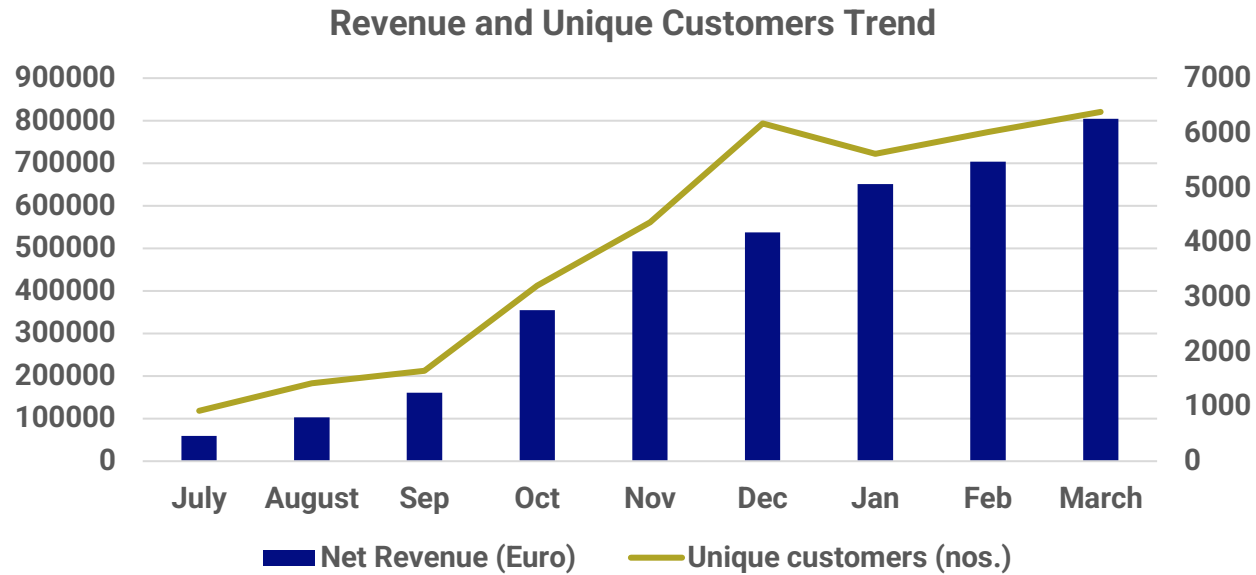
HIGHLIGHTS FOR THE QUARTER



GERMANY: PERFORMANCE REASSURING OUR INVESTMENT



Germany venture increased TAM (Total Addressable Market) by ~20%



Omni-Channel Presence



- Good revenue traction and customer base
- Premium transponder on satellite (positioned next to market leader)
- Broadcasting in ~27mn HH (incl. 2mn HH in Austria)
- Positive Customer Orientation: CSAT 96+; NPS 63
- Digital now 25%
- **To breakeven by Q3 of FY24, being one year earlier than projected**
- FY23: Expand Reach (OTA, OTT), Digital Enhancement, Marketplace launch



KEY RECENT EVENTS



Freeview Channel Upgrade:

- Freeview Channel now at #22 from erstwhile #50
- Opportunity to enhance customer viewership substantially
- Offers huge growth potential with market leading growth



Target for Carbon Neutrality:

- VGL set target to become carbon neutral in **Scope 1 & 2 emissions by 2031**
- Also, to achieve carbon neutrality in Scope 3 emissions in future
- Set series of mid-term sustainability objectives to drive forward our ESG journey



EVs Distribution to Employees:

- Distributed 84 Electric 2-Wheeler vehicles to employees for commute
- Eliminated fleet of 5 buses
- Would help sequestrate 25-28 tons of carbon per annum



IGJ Award:

- VGL conferred with IGJ award for being highest exporter of Silver Jewelry
- Affirmation to our belief of 'Make in India'
- Earned this award for sixth consecutive year

OTT: LEVERAGING AND WIDENING DIGITAL PLATFORM



1. Distribution: Live & Interactive Apps



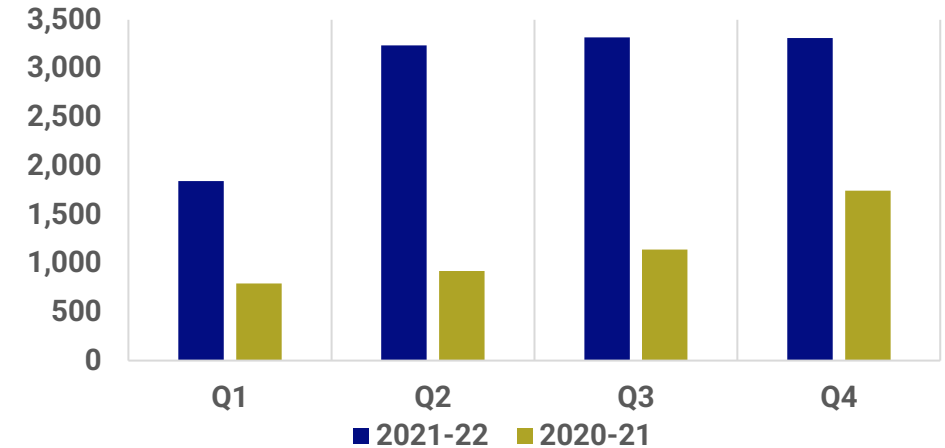
2. Distribution: Live



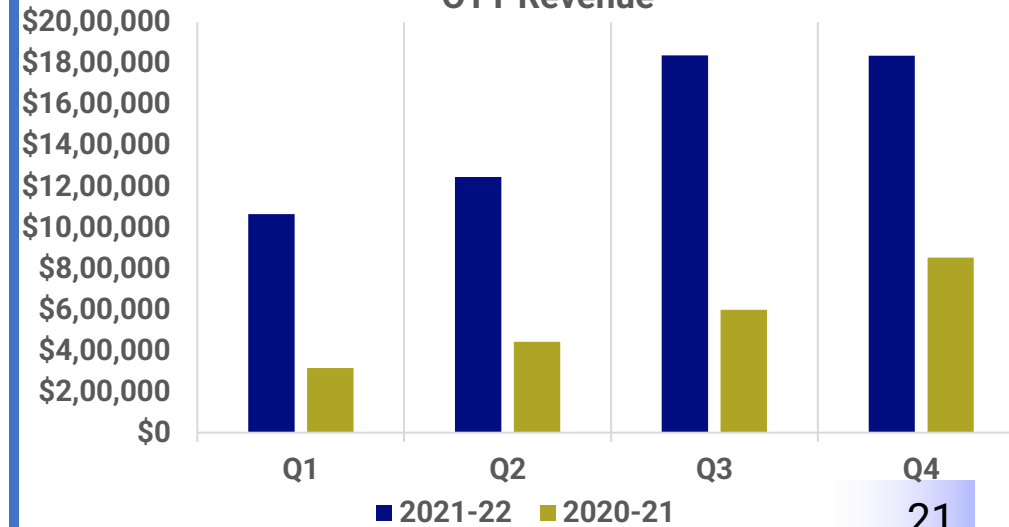
3. Roku & Fire TV: Marketing & Engagement



Shop LC (USA)
Unique OTT Customers



OTT Revenue





Q4 & FY22 FINANCIAL PERFORMANCE



FINANCIALS – Q4 & FY22 PERFORMANCE

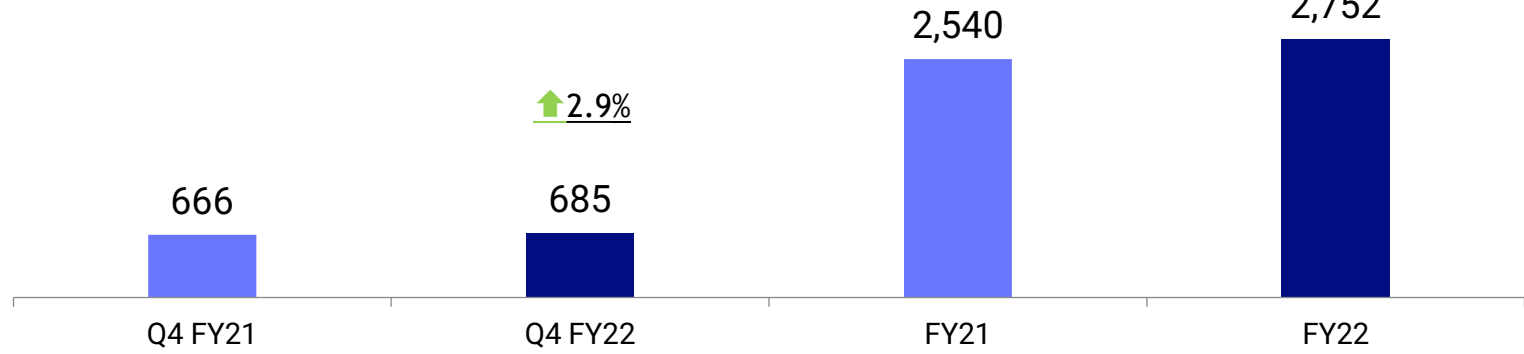


Revenue Breakdown – (Rs. crore)

Growth vs Q4 FY20
↑37.6%

Revenue

Growth vs FY20
↑38.6%



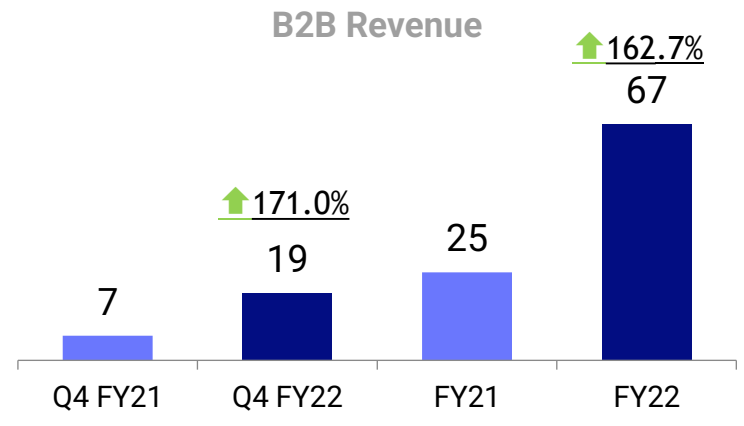
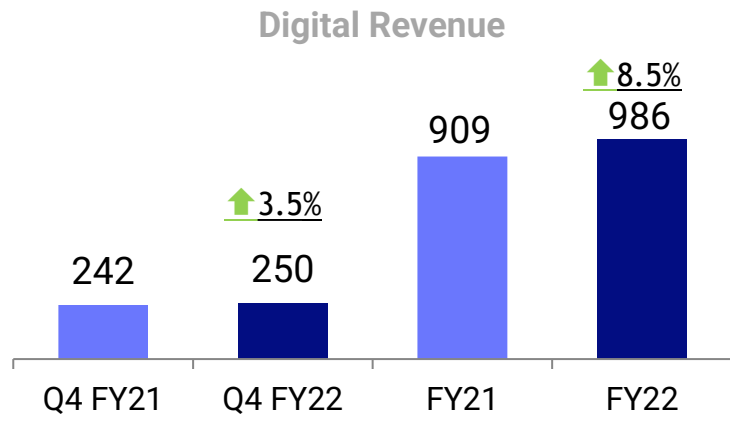
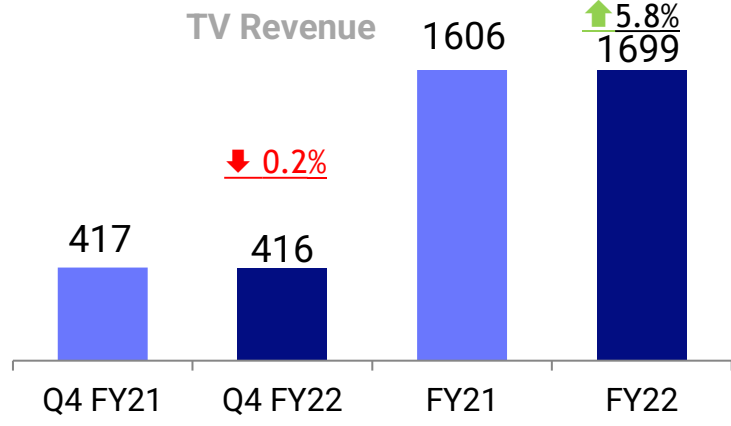
Fashion Jewelry, Accessories & Lifestyle Products

Growth vs Q4 FY20
↑27.5%

Growth vs FY20
↑32.3%

Growth vs Q4 FY20
↑48.5%

Growth vs FY20
↑55.8%



Note:
B2B has been a non-core and opportunistic business segment

FINANCIALS – Q4 & FY22 PERFORMANCE



Revenue Breakdown – (Local Currency)

Shop LC (US)

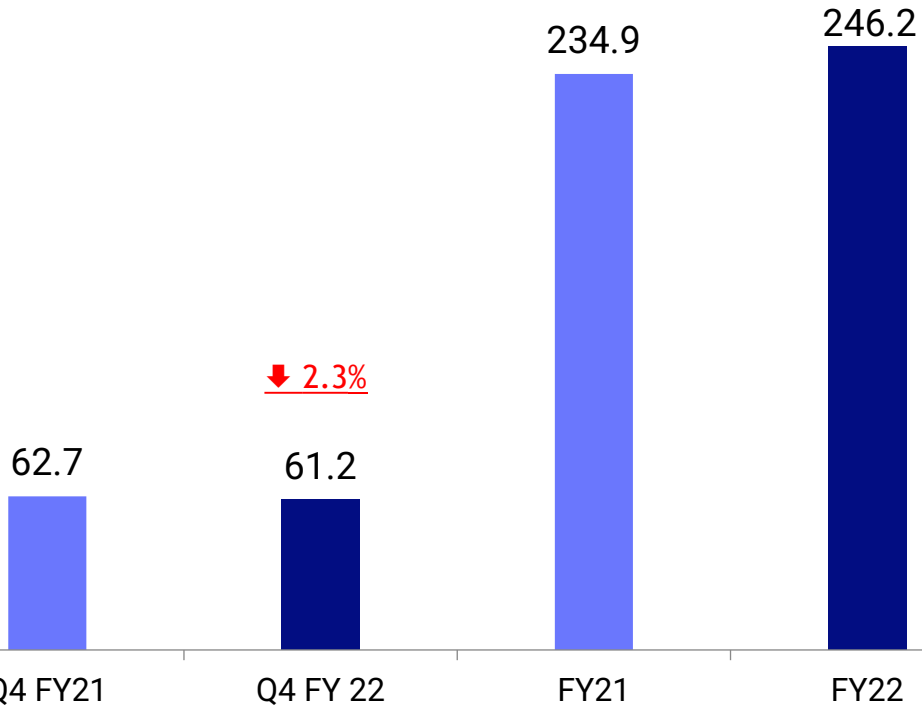


Growth vs Q4 FY20
↑25.8%

(USD million)

Growth vs FY20
↑4.8%

↑4.8%



Shop TJC (UK)

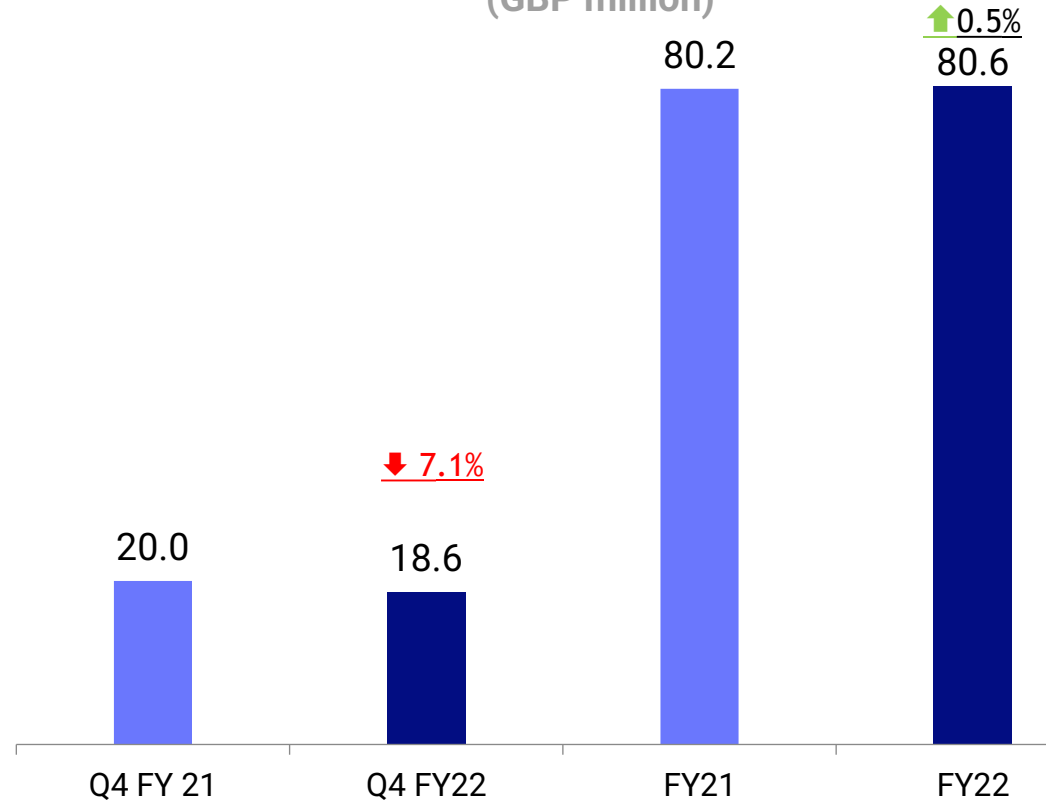


Growth vs Q4 FY20
↑25.2%

(GBP million)

Growth vs FY20
↑32.3%

↑0.5%

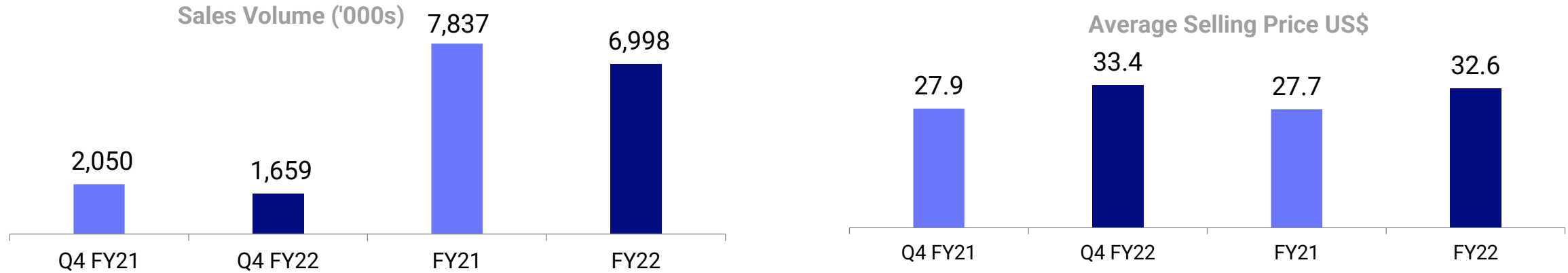


RETAIL PERFORMANCE TRENDS – Q4 & FY22

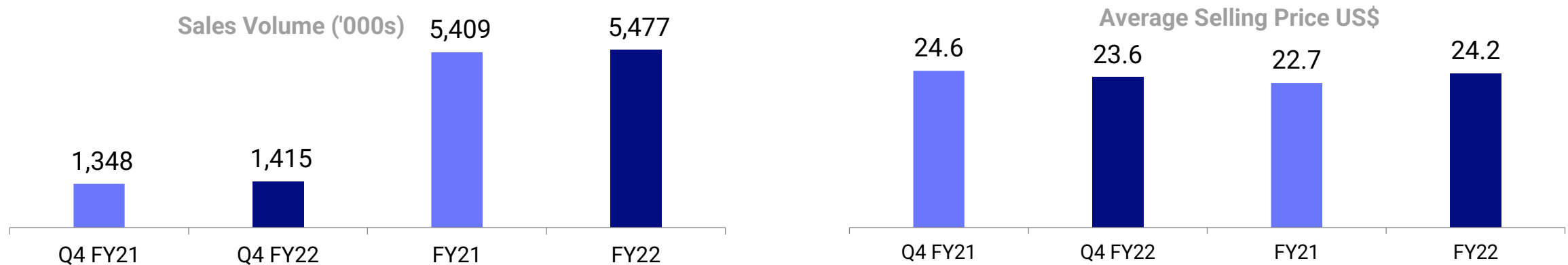


Volume and ASP

TV Sales



Digital Sales



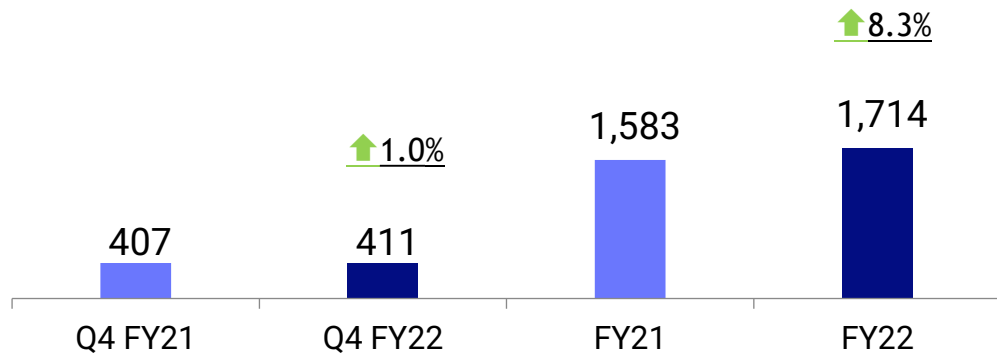
FINANCIALS – Q4 & FY22 PERFORMANCE



Profits – (Rs. crore)

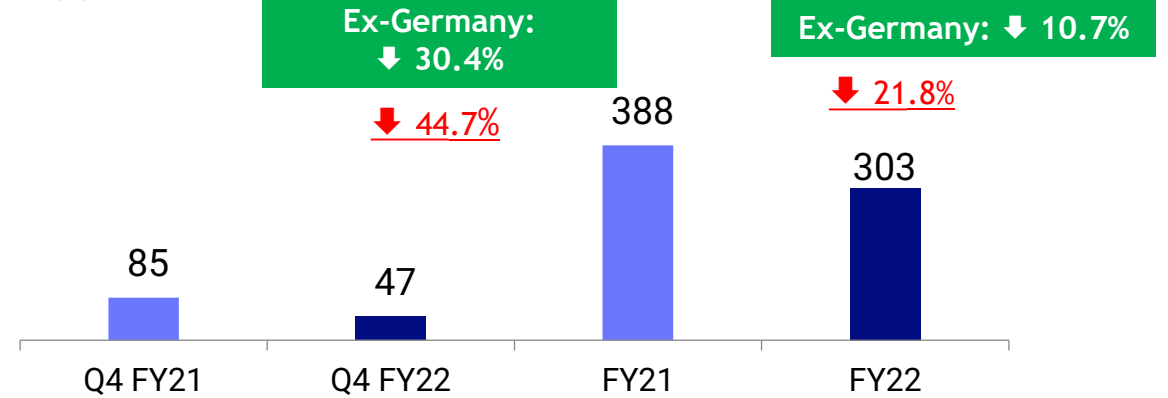
Gross Profit

Gross Margin (%)	61.2%	60.0%	62.3%	62.3%
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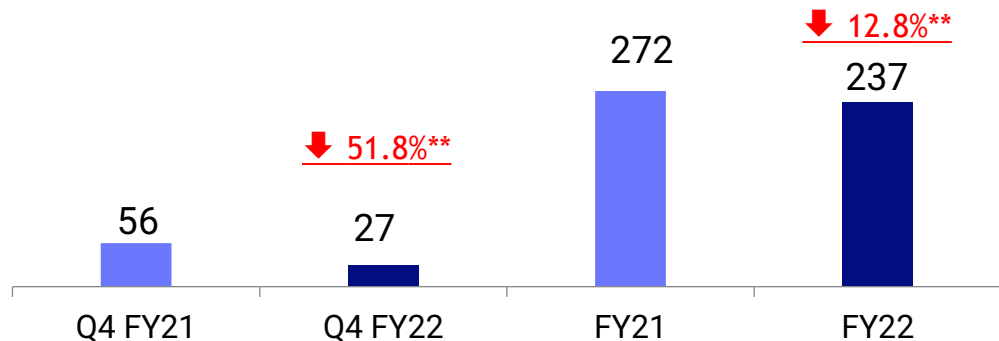
EBITDA

EBITDA Margin (%)	12.8%	6.9%	15.3%	11.0%
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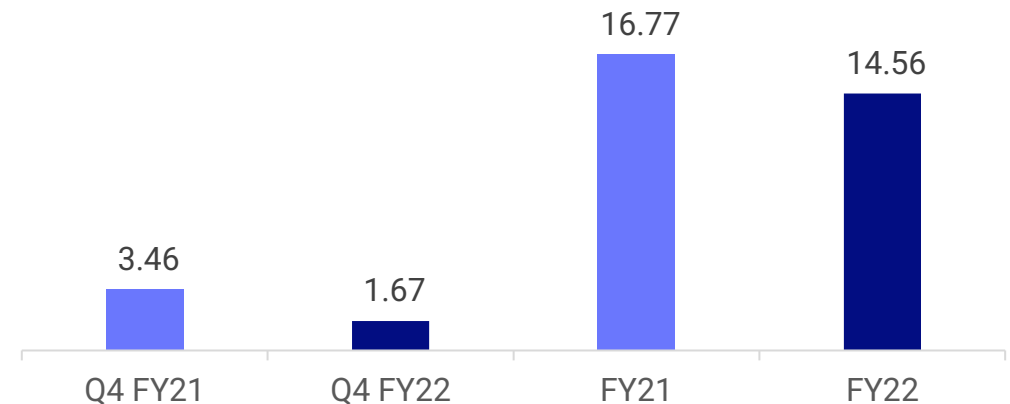


**PAT

PAT Margin (%)	8.4%	3.9%	10.7%	8.6%
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EPS (Rs.) – Post split



Note: Q4 and FY22:

**PAT: Excluding Germany & exceptional item: PAT growth: (20.3%) for Q4 and (5.1%) for FY22; PAT margin: 6.5% for Q4 & 9.4% for FY22

2022: A YEAR OF INVESTMENTS



SEEDING INVESTMENTS FOR LONG-TERM GROWTH

➤ Major opex investments:

- Web Marketing (151% ↑)
- Marketplaces (38% ↑)
- Increased Airtime for OTA platforms (30% ↑)

➤ Major capex investments (FY22: ~US\$ 42 million):

- Tech Infra upgradation (mobile websites and applications)
- Warehouse Robotics Automation (GEEK+)
- Freeview Channel Upgradation to #22 from erstwhile #50
- Investments on D2C brands: Rachel Galley and TAMSY
- New and bigger HQ in USA enabling functional synergies and cost optimisation
- Acquisition of Encase Packaging & additional stake in Vaibhav Lifestyle Limited

EBITDA MARGIN WALK



Particulars	% To Revenue		Remarks
	Quarterly	Yearly	
EBITDA	12.8%	15.3%	
Gross Margin	↓(1.1%)	-	Product mix impact. Efficient Price management
Accelerated Investment in Digital & Broadcasting	↓(2.4%)	↓(2.2%)	Investments for future potential and scale
Investment in Germany	↓(2.0%)	↓(1.7%)	Earlier than planned tie-ups resulting in higher losses than guidance, to breakeven within 2 years
Elevated Sea Freight	↓(0.2%)	↓(0.9%)	Temporary short-term impact though pace is declining
Others	↓(0.2%)	0.5%	
EBITDA	6.9%	11.0%	

COST OPTIMISATION



Annual Visible Savings (FY23)

Cost Arbitrage: Call Centre

- Presently ~50-60% volume of US & UK catered by India
- Focus to further increase India's share in future

\$ 1-2 mn



Shipping & Warehousing

- Shipping: Renegotiating and evaluating new vendors
- Labour productivity
- GEEK+: Warehouse Robotics Automation (to boost picking productivity)
- Warehouse consolidation

\$ 2-3 mn



Contract Renewals & Others

- Renegotiating with IT Vendors
- Optimising other costs

\$ 2 mn





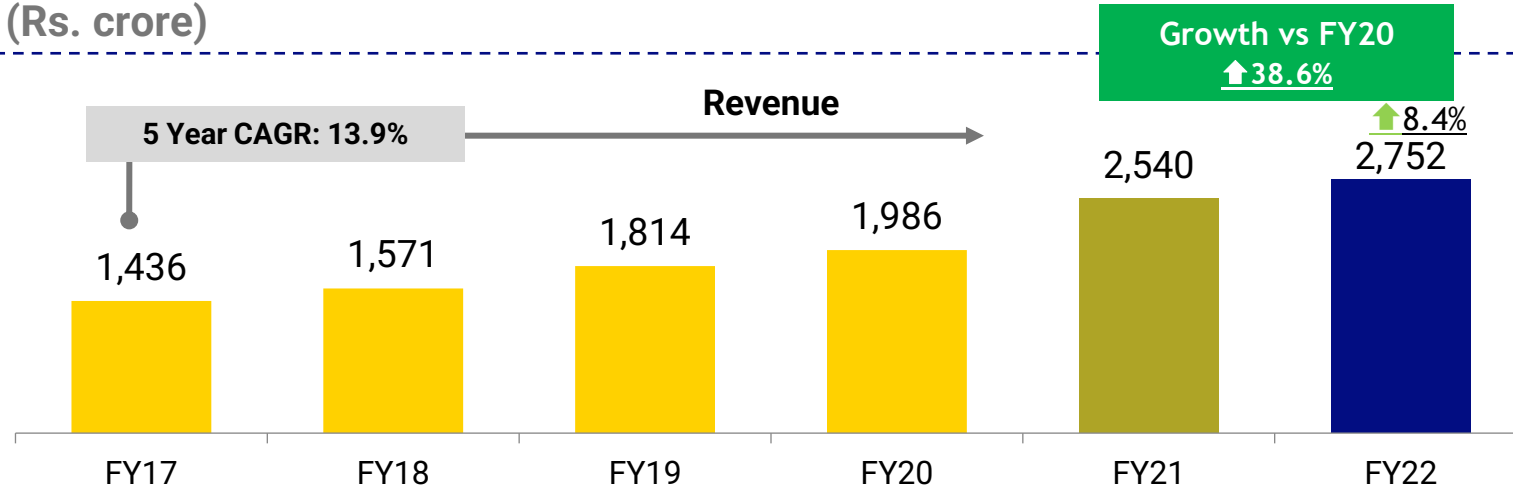
FINANCIAL PERFORMANCE TRENDS



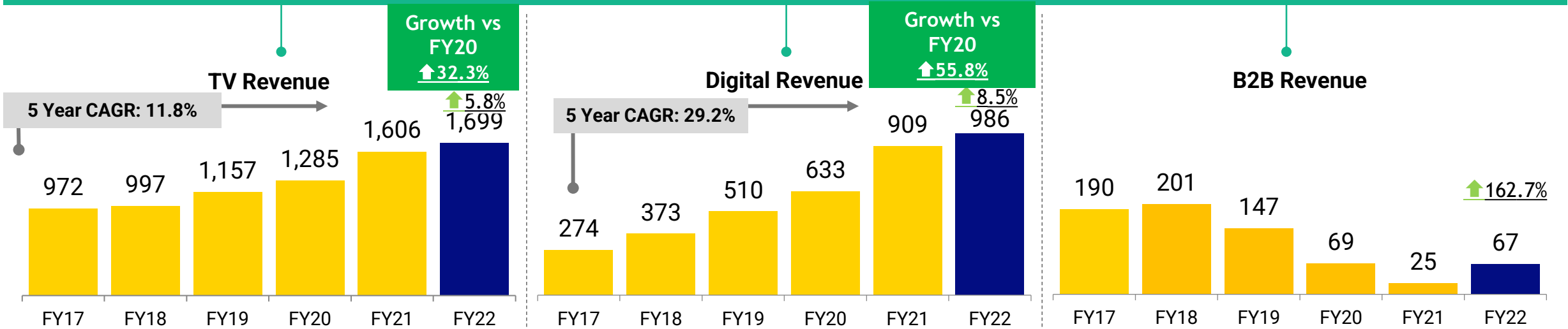
FINANCIAL PERFORMANCE TRENDS



Revenue Breakdown – (Rs. crore)



Fashion Jewelry, Accessories & Lifestyle Products



RETAIL PERFORMANCE TRENDS

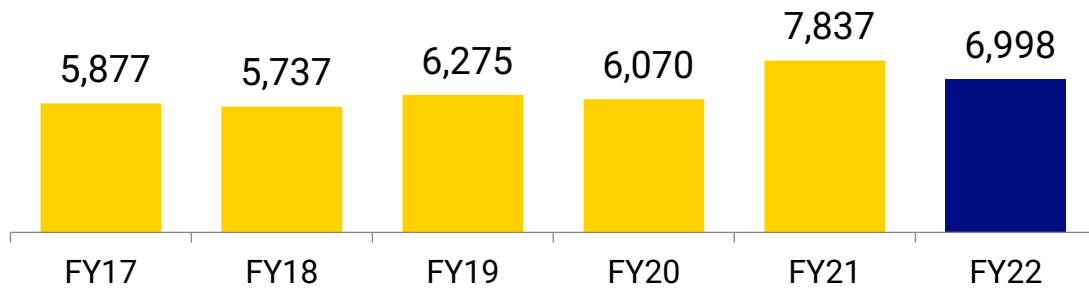


Volume and ASP

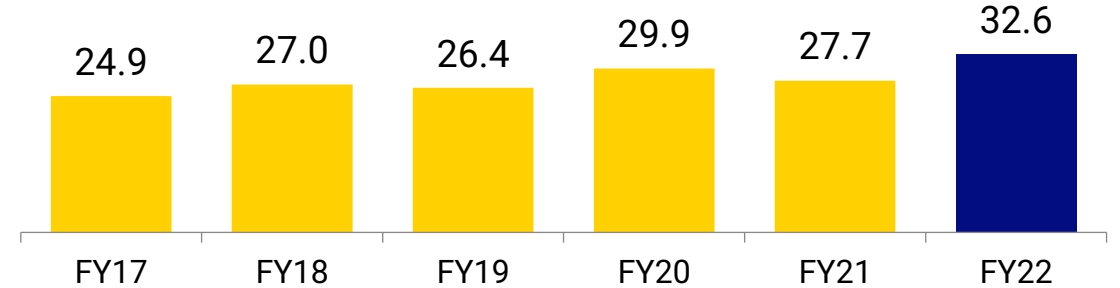
TV Sales



Sales Volume ('000s)



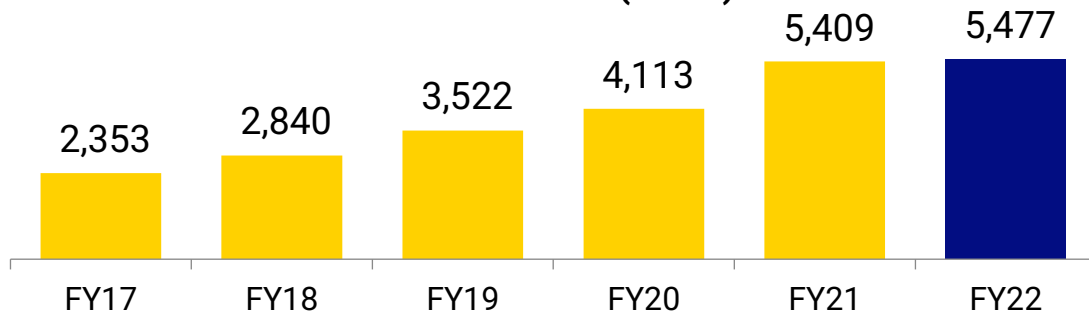
Average Selling Price US\$



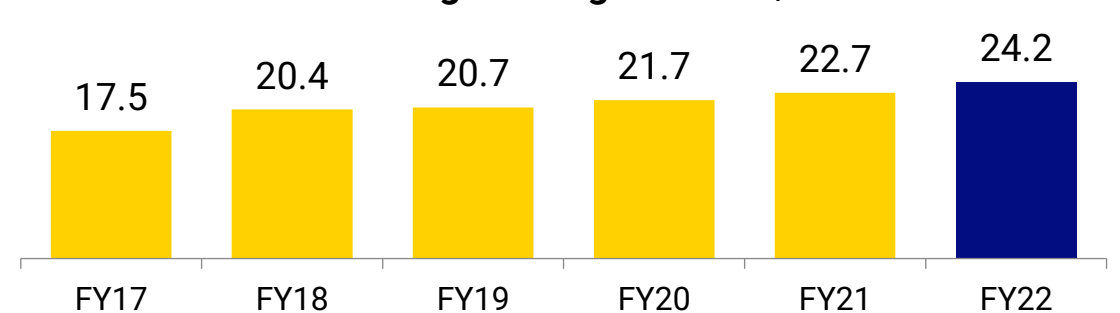
Digital Sales



Sales Volume ('000s)



Average Selling Price US\$

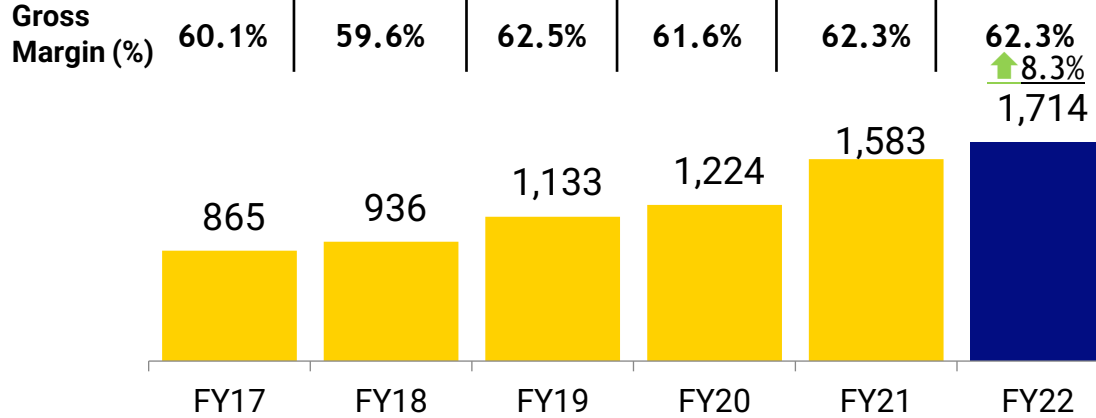


FINANCIAL PERFORMANCE TRENDS

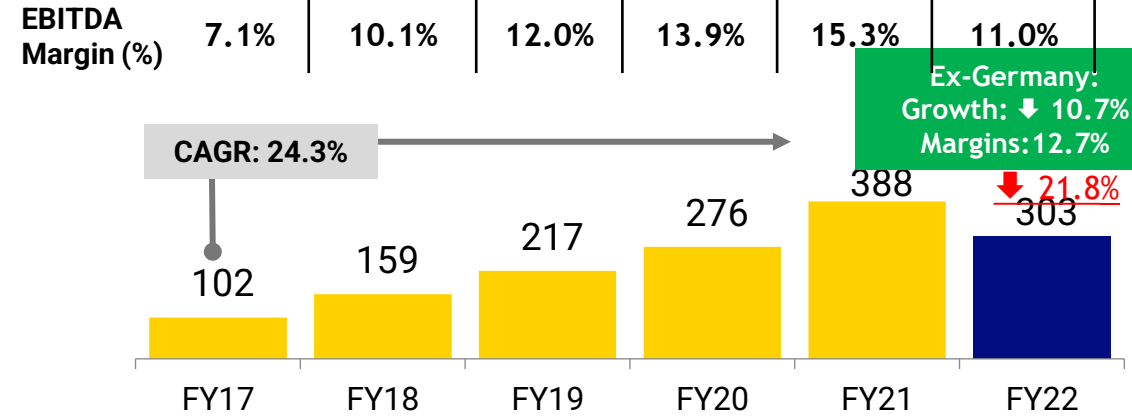


Profits – (Rs. crore)

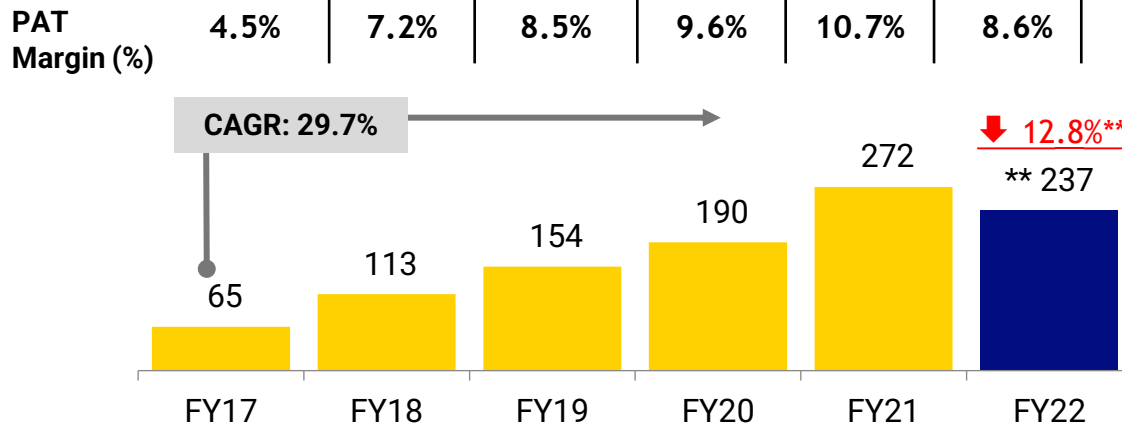
Gross Profit



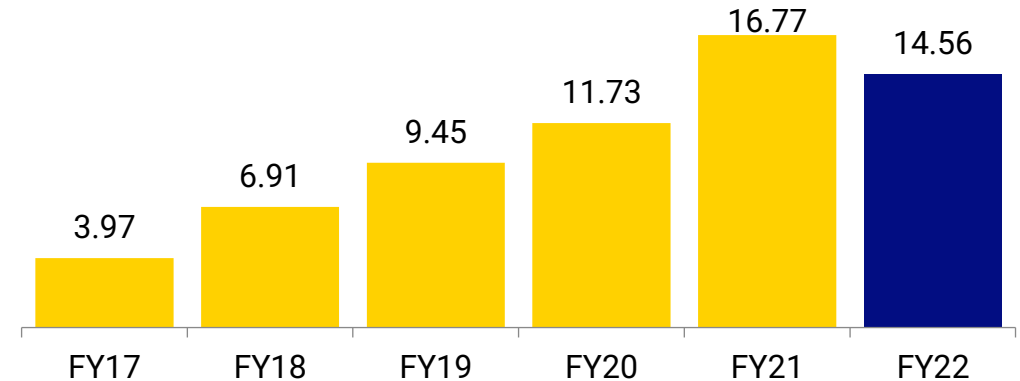
EBITDA



**PAT



EPS (Rs.) – Post split



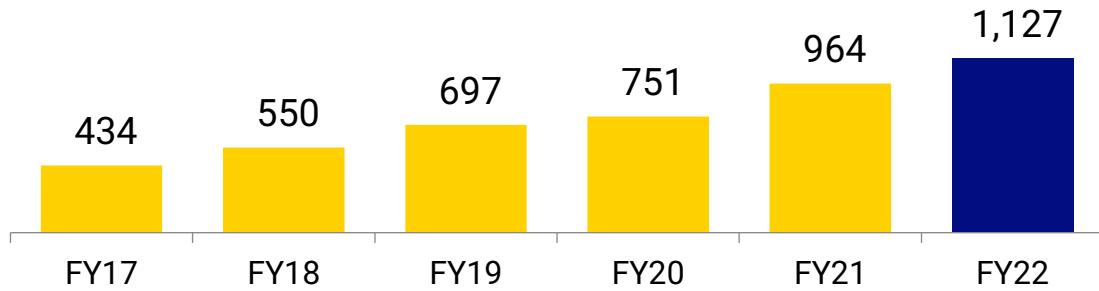
**PAT: Excluding Germany & exceptional item: PAT degrown by 5.1% and PAT margin is 9.5% for full year

FINANCIAL PERFORMANCE TRENDS

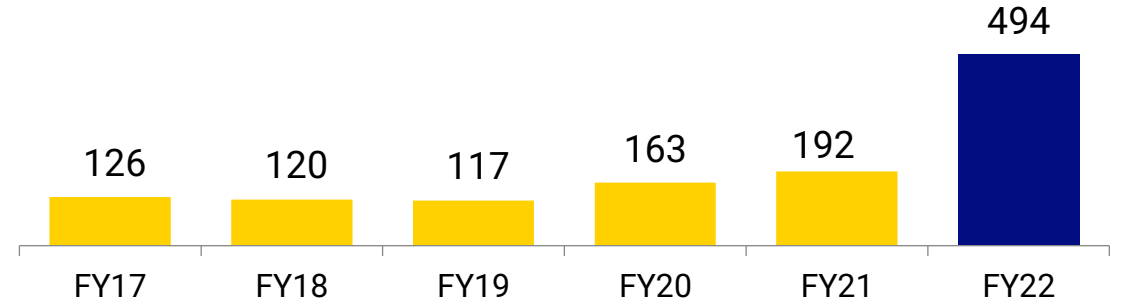


Balance Sheet – (Rs. crore)

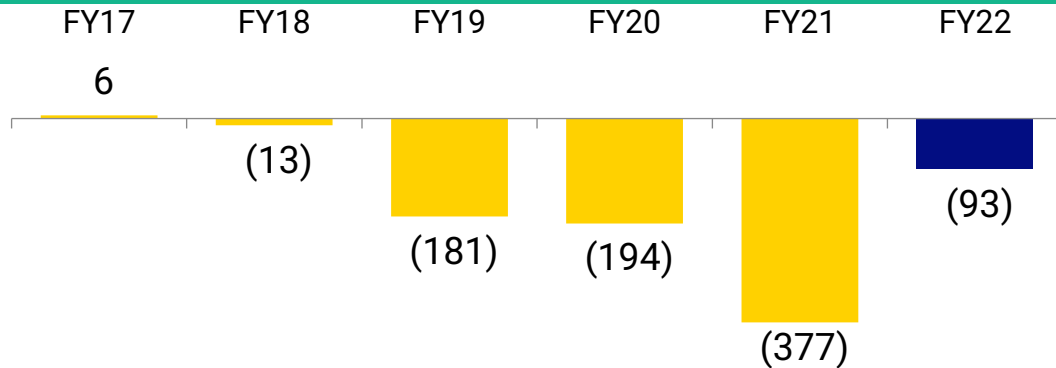
Shareholders' Equity



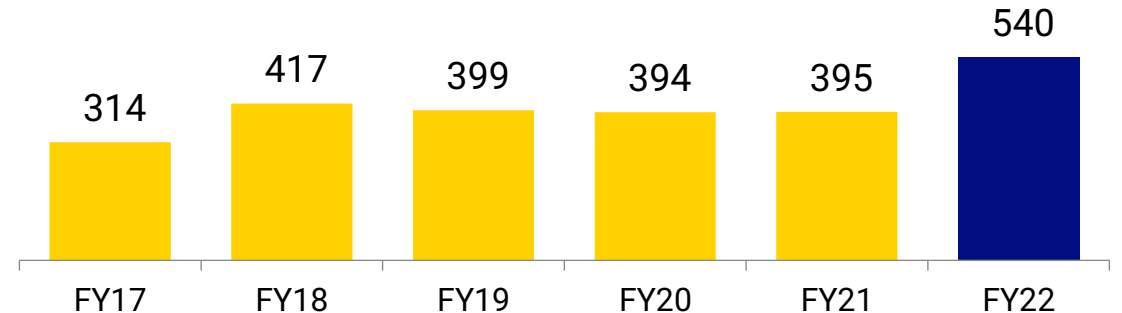
Fixed assets including intangibles



Net Debt



Net Assets *



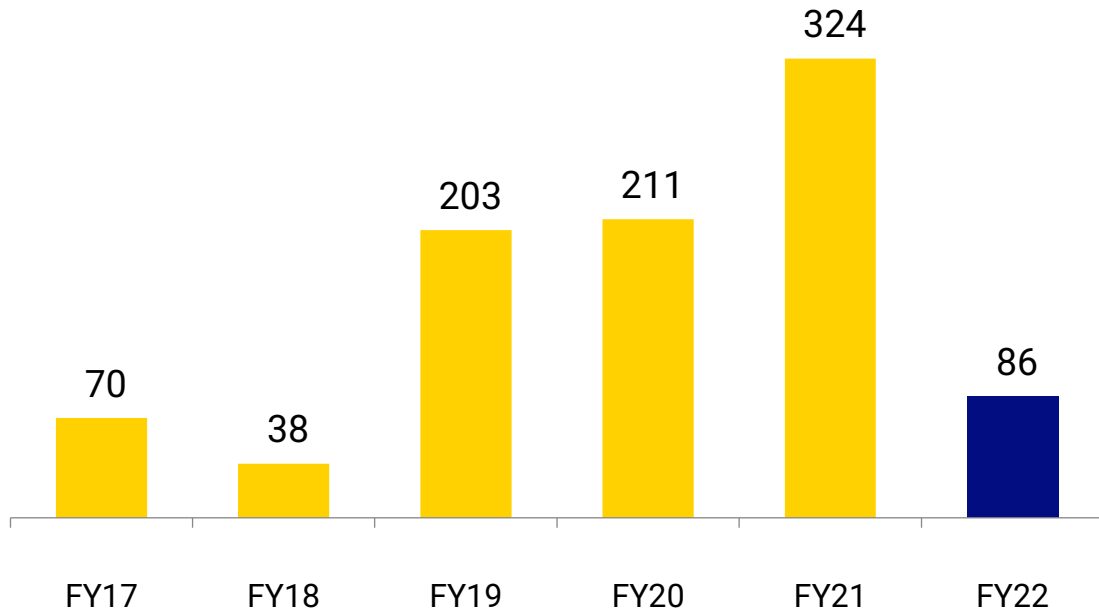
Note:
* Net Assets is the balancing figure arrived at by excluding shareholders equity, net debt, and fixed assets including intangibles

FINANCIAL PERFORMANCE TRENDS

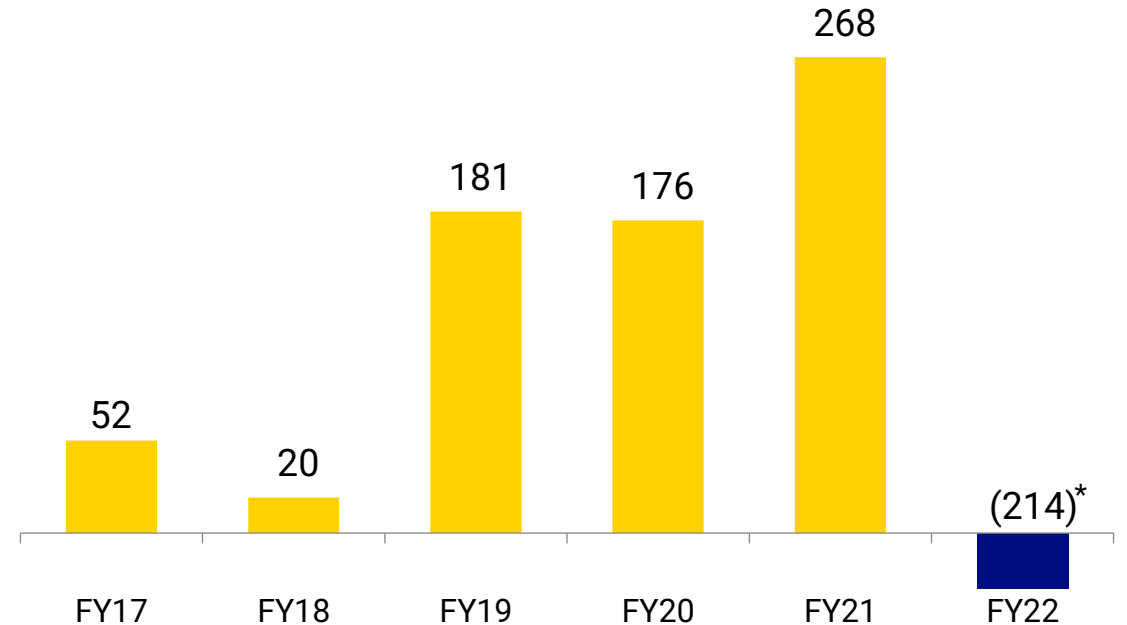


Cash Flow – (Rs. Crore)

Operating Cash flow



Free Cash Flow



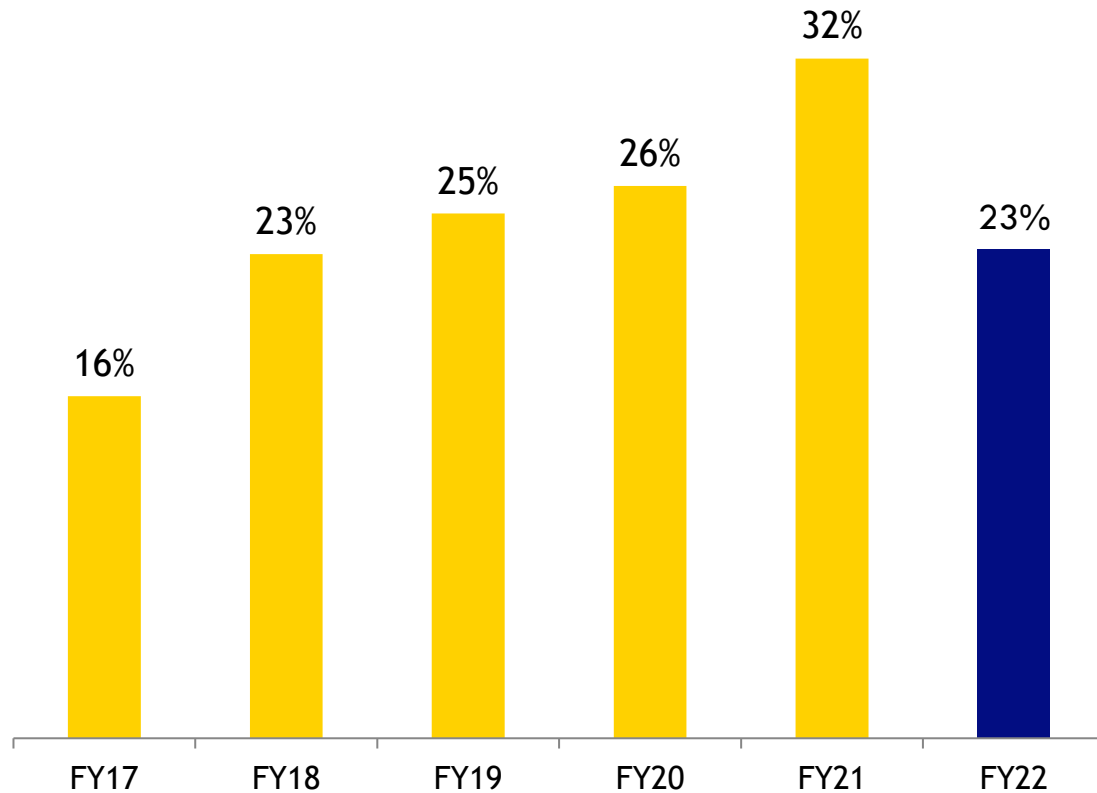
* Planned capex towards tech-infra upgrade, warehouses automation, freeview channel upgrade in UK, new HQ in USA and initial set-up cost of Germany

FINANCIAL PERFORMANCE TRENDS

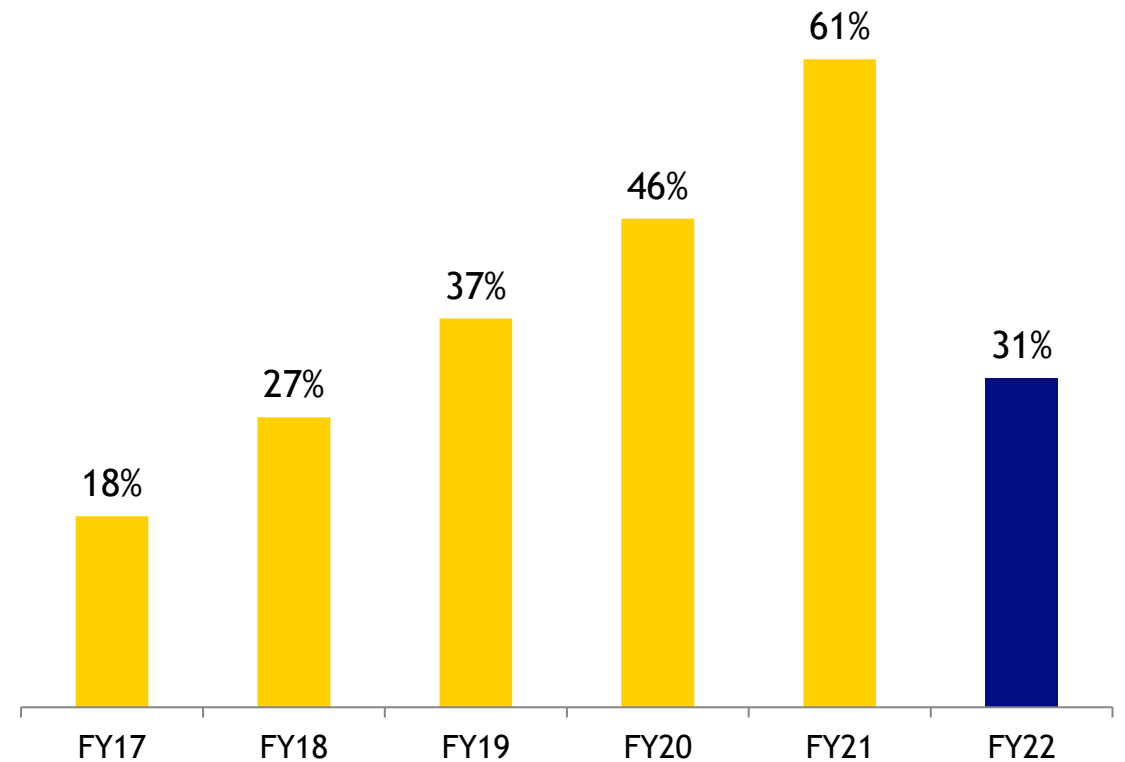


Key Ratios

ROE (TTM)



ROCE (TTM)



* Return ratios reflects short-term impacts of conscious business investments, though they are at par with normal pre-covid years

Note -
ROE – based on average net worth
ROCE – based on average capital employed



ANNEXURES



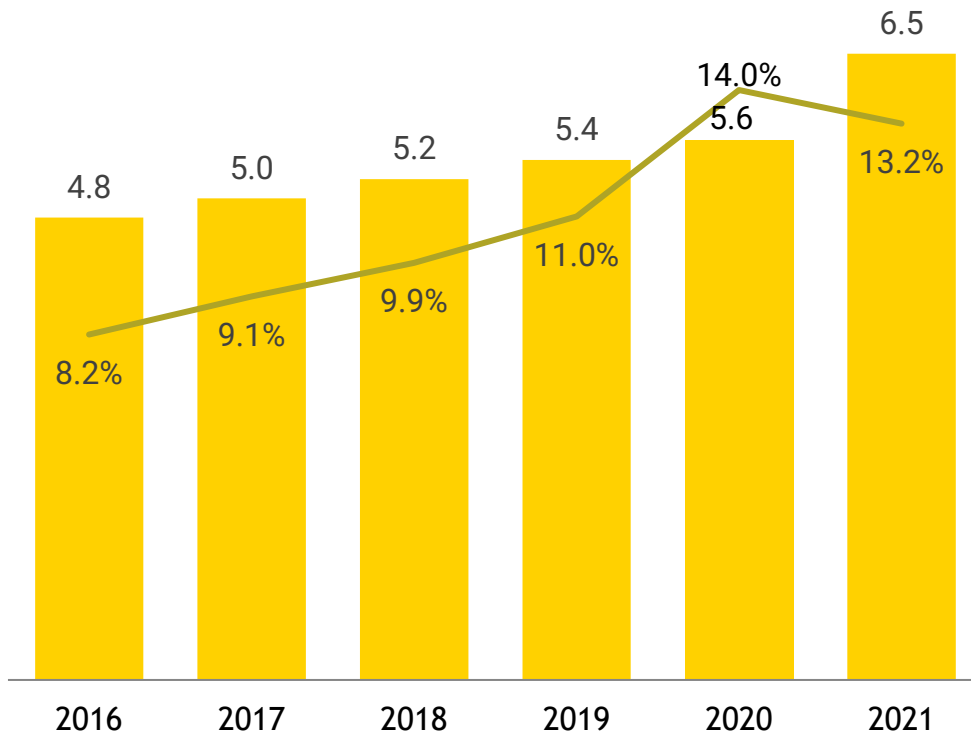
UPDATES ON DIGITAL COMMERCE MARKETS



E-com Industry facing temporary headwinds with declining sales mix in the USA and the UK

US Retail & E-com Sales

■ Retail Sales (\$ Tn) — E-com as % of Retail Sales

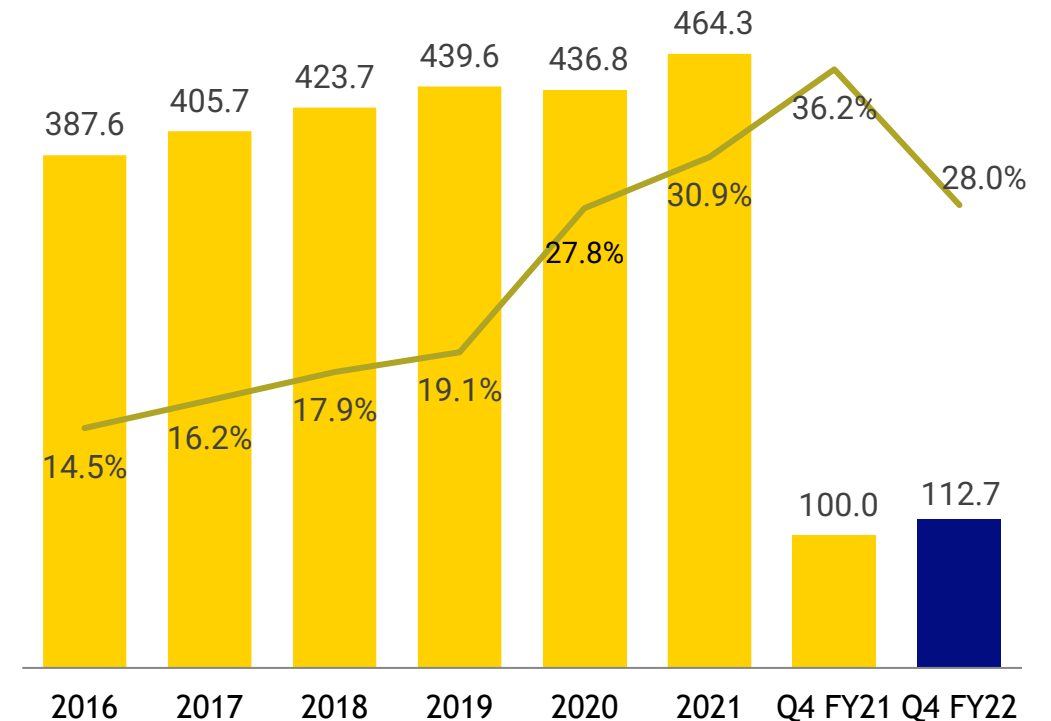


Source: United States Census Bureau www.census.gov

* This data is published with a time lag of 1 quarter

UK Retail & E-Com Sales

■ Retail Sales (£ Bn) — E-com as % of Retail Sales



Source: Office for National Statistics www.ons.gov.uk

ROBUST CORPORATE GOVERNANCE



FY22

Rs. 98.2 cr

Dividend
(including final dividend)

Dividend Payout Policy

- > 20-30% of consolidated free cash flow
- > Higher payout in special circumstances
- > Balance between resource conservation and shareholder reward

B S R & Co. LLP

Statutory Auditors

ICRA A

(Stable Outlook)

ICRA A1

DELOITTE

Internal Auditors

CARE A

(Stable)

CARE A1

Credit Rating – Long-term

Credit Rating – Short-term

RECOGNITIONS & ACCOLADES

Excellence Award' for 'IGBC Performance Challenge
2021 for Green Built Environment



All entities GPTW Certified*



GPTW
Best Leaders in Times of Crisis 2021



IGJ Award- 2020
(highest exporter of Silver Jewellery from India)



* Except Germany, whose operations commenced very recently

SUSTAINABILITY INITIATIVES



ENERGY

Solar
3.23 MW

40.39 Lakh KWH generated in FY22

EV

84 2-Wheelers & 3 4-wheelers for employee commute

IGBC

Excellence Award

Performance Challenge Award 2021- 'Factory Category'



WATER

6100 KL Rainwater harvested per annum

7 KL Water saved per day with the installation of low LPM faucets

48 KL Water recycled per day, which equals 17,500 kl. per year

100 KL RWS Rainwater Storage Tank commissioned



BIODIVERSITY

~26,000 Saplings planted for developing 2 Miyawaki forests

~5,600 Additional saplings planted till date



WASTE

100% conversion of bio-degradable waste (vegetables, food, leaves) into manure

862 Kg E-waste recycled

~1400 Kg Plastic waste recycled



COMMUNITY GIVEBACK



- > Till date Served **63 million (13mn in FY22)** meals to underprivileged children through flagship One for One Program, **Your Purchase Feeds...**
- > Local charity partners
 - Akshaya Pātra in India
 - No Kid Hungry and Backpack Friends in US
 - Magic Breakfast & Felix Project in UK



Social Initiatives

Providing resources for healthcare services:

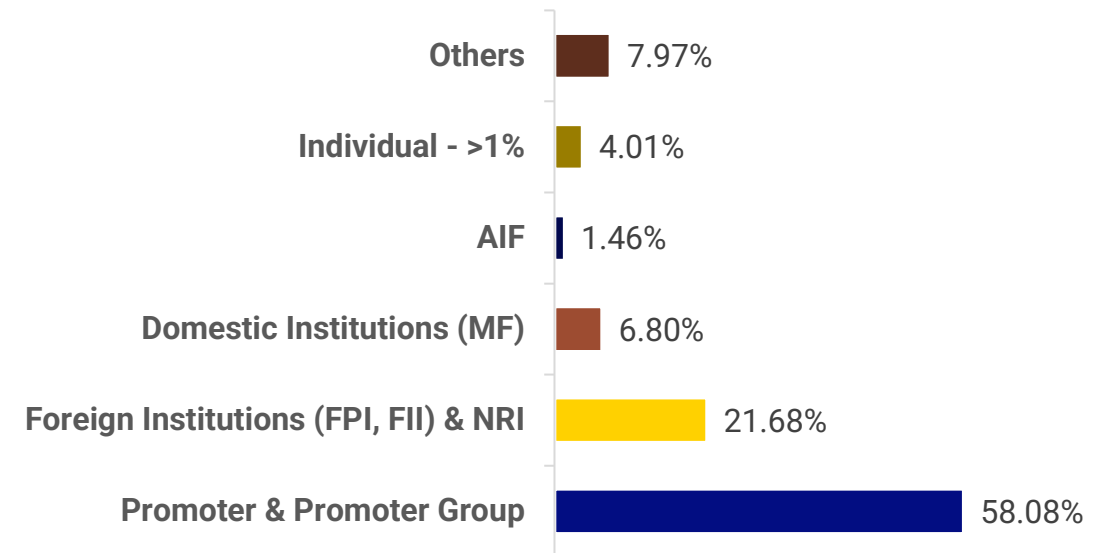
- > Distributed 117 Oxygen Concentrators, 31 BIPAP and other key medical equipment in hospitals
- > Facilitated procurement, transport and installation of oxygen plant in hospitals
- > Vaccination drives for employees and their families

VGL SHAREHOLDER BASE: AS ON 31-MARCH-2022



Key Shareholders (Holding >1%)	Holding as on 31-March-22
Promoter & Promoter Group	58.08%
Nalanda India Fund Limited (FIL)	10.24%
Motilal Oswal Flexi Cap Fund (MF)	6.78%
Malabar India Fund Limited (FPI)	5.43%
Vijay Kedia (Individual)	1.86%
Ashish Kacholia (Individual)	1.22%

Shareholding Pattern



MANAGEMENT TEAM



Mr. Sunil Agrawal
Managing Director, VGL Group



Mr. Vineet Ganeriwala
CFO, VGL Group



Mr. Srikant Jha
*Managing Director,
Shop TJC (UK)*



Mr. Ankur Sogani
*Vice President, Commercial,
Shop LC (US)*



Mr. Deepak Sharma
*Vice President, Owned
Brands, Shop LC (US)*



Mr. Deepak Mishra
*Managing Director,
Shop LC (Germany)*



Mr. Raj Singh
*Vice President, Supply Chain,
VGL Group*



Mr. Pushendra Singh
*Vice President, Human
Resources, VGL Group*



Mr. Ashish Dawra
Vice President, Global IT



Safe Harbour

This presentation contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Vaibhav Global Limited (VGL) and its affiliated companies’ future business developments and economic performance.

While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, government and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Vaibhav Global Limited undertakes no obligation to periodically revise any forward-looking statements to reflect future/likely events or circumstances.



THANK YOU

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