

19th January, 2021

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Stock Code: VAISHALI

SUB: SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS UNDER REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015 FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020.

Dear Sir/Madam,

We hereby enclose the Statement of Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months Ended 31st December, 2020 in the prescribed format in terms of requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results were approved by the Audit Committee and the Board of Directors of the Company at its meeting held on 19th January, 2021.

The above submission is in compliance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on records.

Thanking you.

Yours faithfully,
For Vaishali Pharma Limited



Akshay Jharkhandi
Company Secretary & Compliance Officer



Enclosed:-

- Un-Audited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2020 along with the Limited Review Report issued by M/s. Raman S. Shah & Associates, Chartered Accountants, for the Quarter and Nine Months Ended 31st December, 2020.

**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari,B.Com ,F.C.A.



LIMITED REVIEW REPORT

To,
The Board of Directors
VAISHALI PHARMA LTD.

1. We have reviewed the accompanying statement of unaudited standalone financial results of VAISHALI PHARMA LTD for the period ended 31st December, 2020 & year to date results for the period 1st October, 2020 to 31st December, 2020 attached herewith.
2. The preparation of the statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND-AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For Raman S. Shah & Associates
Chartered Accountants**

CA Santosh A. Sankhe
Partner

Membership No:- 100976

FRN No: - 119891W

Place : Mumbai

Date : 19th January, 2021

UDIN 21100976AAAAAS8124

Head Office :- Sam Plaza, 'A' Wing, IInd Floor, H.K. Irani Road, Dahanu Road (W) 401602

Branch Office:- 1) A-104, Ist Floor, Inder Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092
2) 118-121, Ist Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501

Vaishali Pharma Ltd.



CORPORATE & REGISTERED OFFICE :
706-709, 7th Floor, Aravali Business Centre,
R. C. Patel Road, Off. Sodawala Lane,
Borivali (West), Mumbai-400 092.
Tel. : +91-22-4217 1819
E-mail : sales@vaishalipharma.com
CIN - L52310MH2008PLC181632

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sales/Income from operations	2,126.72	985.66	1,017.47	3,458.00	3,838.16	5,951.60
	b) Other operating income	2.91	17.33	18.34	31.23	55.89	56.97
	Total Revenue from operations	2,129.63	1,002.99	1,035.81	3,489.23	3,894.05	6,008.57
2	Other income	32.11	37.30	-	123.58	80.50	217.26
3	Total Income (1+2)	2,161.74	1,040.29	1,035.81	3,612.81	3,974.55	6,225.83
4	Expenditure						
	a) Purchase of Stock-in-trade	1,810.31	761.20	824.68	2,849.39	3,287.46	5,098.78
	b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(44.91)	12.33	(4.01)	(6.71)	63.32	10.12
	c) Employee benefit expenses	45.29	44.90	30.57	135.80	130.43	193.29
	d) Finance cost	58.63	51.30	57.17	154.33	175.80	248.15
	e) Depreciation and amortisation expenses	10.60	10.54	6.00	31.40	10.91	43.85
	f) Other expenses	49.18	55.87	87.64	111.47	191.82	623.73
	Total Expenses (a to f)	1,929.10	936.14	1,002.05	3,275.68	3,859.74	6,217.92
5	Profit before Exceptional Items and Tax	232.64	104.15	33.76	337.13	114.81	7.91
6	Exceptional items debit / (credit)	-	-	-	-	-	-
7	Profit before Tax	232.64	104.15	33.76	337.13	114.81	7.91
8	Tax Expenses	60.49	27.08	9.32	87.65	29.85	4.63
9	Net Profit for the period	172.15	77.07	24.44	249.48	84.96	3.28
10	Other Comprehensive Income						
	a) Items that will not be reclassified to profit and loss (Net of Tax)						
	- Remeasurements of the defined benefit plans : (Losses)/ Gains	-	-	-	-	-	(1.23)
11	Total comprehensive income for the period	172.15	77.07	24.44	249.48	84.96	2.05
12	Paid up Equity Share Capital (Face Value of Rs. 10/-)	1,054.62	1,054.62	1,054.62	1,054.62	1,054.62	1,054.62
13	Earning Per Share (For continuing operations based on Weighted Average) -In INR (Not Annualised)						
	Basic	1.63	0.73	0.23	2.37	0.81	0.03
	Diluted	1.63	0.73	0.23	2.37	0.81	0.03

For and on behalf of the Board

FOR VAISHALI PHARMA LTD.

DIRECTOR



Place : Mumbai
Date : 19.01.2021



Vaishali Pharma Ltd.



CORPORATE & REGISTERED OFFICE :
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1. The above financial results for the quarter and nine months ended December 31, 2020 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on January 19, 2021.
2. The above un Audited Financial results is subject to Limited Review Report as furnished by the Statutory Auditors and approved by the Board of Directors of the Company as received under regulation 33 of SEBI (LODR) Regulation 2015.
3. The financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
4. Due to outbreak of COVID 19 globally and in India, the Company's management has made an initial assessment of likely adverse impact on business and financial risks because of COVID 19 and believes that the impact is likely to be short term in nature. The Company has taken into account the possible impact of COVID 19 in preparation of the unaudited standalone financial results including its assessment of recoverable value of its assets based on internal and external information up-to the date of approval of these unaudited standalone financial results and current indicators of future economic conditions. The Company's management have evaluated the prospects of the Company's products and its demand in this period and believes that these products will see demand as usual and is in a position to cater all the needs of the customers.
5. The Company has one segment of activity viz., Sale of pharmaceutical product. There are no separate reportable segment as per Ind AS 108- Operating segments.
6. Figures of previous reporting periods have been regrouped/ reclassified, wherever necessary, to correspond with the figures of the current reporting period.

Place : Mumbai
Date : 19th January, 2021



By the order of the Board
For Vaishali Pharma Limited

[Signature]
Director

