

Date: 03rd September, 2024

To,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051.
NSE Symbol: VAISHALI

Sub: Notice of 17th Annual General Meeting to be held on Friday, 27th September, 2024.

Dear Sir,

Pursuant to Regulation 30 read with Para A of Schedule III and Regulation 34 (1) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), please find enclosed herewith the Notice of 17th Annual General Meeting ("AGM") of the Company is scheduled to be held on Friday, 27th September, 2024 through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') at 11:00 A.M. (IST)

The Notice of the AGM for the Financial Year (F.Y.) 2023-24 is enclosed herewith which is being sent to the shareholders of the Company on their registered email id and is also made available on the website of the Company viz.: www.vaishalipharma.com

We further wish to inform that pursuant to Section 91 of the Companies Act, 2013 and Regulations 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of 17th Annual General Meeting from Friday, 20th September, 2024 to Friday, 27th September, 2024 (both days inclusive).

Kindly take the same on your record and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For Vaishali Pharma Limited

**ATUL ARVIND
VASANI**

Digitally signed by ATUL ARVIND VASANI
DN: c=IN, postalCode=400092, st=MAHARASHTRA,
street=MUMBAI, s=MUMBAI, o=Personal,
serialNumber=3591401276, 14076584249c5cc73169b6
ac32ad04a9d070e3e54026465677d,
pseudoym=4577d44c4b06b1959fdca305e447,
z.5.4.20=747c328d3a1e3252964c6194cb6551268d2b7
a9727518b213868e97966fa56,
email=ATUL@VAISHALIPHARMA.COM, cn=ATUL ARVIND
VASANI
Date: 2024.09.03 18:52:43 +05'30'

**Atul Arvind Vasani
Managing Director**





NOTICE OF 17TH ANNUAL GENERAL MEETING

Notice is hereby given that 17th Annual General Meeting of the Members of Vaishali Pharma Limited ("the Company") will be held on 27th September, 2024 at 11:00 A.M through Video Conference (VC) / Other Audio-Visual Means (OAVM), to transact the following business.

ORDINARY BUSINESS:

1. **To receive consider and adopt the Audited Financial Statements of the Company for the Financial Year Ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon;**
2. **To consider appointment of a Director, Mr. Atul Arvind Vasani (DIN: 02107085), liable to retire by rotation, and being eligible, offers herself for re-appointment.**

SPECIAL BUSINESS:

3. **To approve split of shares:**

To consider and, if thought fit, to pass the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"), other SEBI Regulations and the provisions of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for sub-division (split) of nominal value (face value) of equity shares of the Company from existing nominal value of Rs. 10 (Rupees Ten) each to the nominal value of Rs. 2 (Rupees Two) each, fully paid-up ranking pari-passu,

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company, existing nominal value of Rs. 10 (Rupees Ten) of all the authorized, issued, subscribed and paid-up equity shares, shall stand sub-divided into equity shares of nominal value of Rs. 2 (Rupee Two) each fully paid from the Record Date as may be fixed by the Company and shall rank pari passu in all respects with the existing Equity Shares in all respects;

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid and with effect from the Record Date,

- a. for the equity shares held in physical form, the existing share certificate(s) in relation to the said equity shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Company will issue new share certificate(s) in accordance with the Act and any other applicable Regulations;
- b. for the equity shares held in dematerialized form, the sub-divided equity shares shall be credited proportionately into the respective beneficiary demat account(s) of the members held with their depository participant(s), in lieu of the existing credits present in their respective beneficiary demat account(s);

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including fixing and announcing the Record Date, seeking all necessary approvals to give effect to this Resolution and all other necessary activities in this regard."



4. Increase in Authorized Share Capital And Consequential Alteration of Capital Clause of Memorandum of Association OF The Company:

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT subject to the provisions of Section 61 read with Section 13, 64 and other applicable provisions, if any, of the Companies Act 2013 and relevant Rules made thereto, including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from INR.22,00,00,000 (Indian Rupees Twenty-Two Crore) divided into 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of INR. 10/- (Indian Rupees Ten Only) each to INR. 27,00,00,000 /- (Indian Rupees Twenty-Seven Crore) divided into 13,50,00,000 (Thirteen Crore Fifty Lakh) Equity Shares of INR. 2/- (Indian Rupees Two Only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company,

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company as to share capital be and is hereby deleted and in its place and instead the following new Clause V be substituted.

" V. The Authorised Share Capital of the Company is INR. 27,00,00,000 (Indian Rupees Twenty-Seven Crore Only) divided into 13,50,00,000 /- (Thirteen Crore Fifty Lakh) Equity Shares of INR.2/- (Indian Rupees Two only) each."

The Company shall have power to increase or reduce its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, differed or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company,

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

5. To approve the issuance of Bonus Shares:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 63 and 179 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with Rules made thereunder, and Articles of Association of the Company and in accordance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Foreign Exchange Management Act, 1999 ("FEMA") and all other applicable Regulations, Rules and guidelines issued from time to time by Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India ("RBI") and other statutory/regulatory authorities (including any statutory modification(s), re-enactment(s), amendment(s), clarification(s) or substitution(s) thereof for the time being in force) and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and modifications, if any, as may be specified while according such approvals, consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company ('the Board', the term



which shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum of ₹ 13,04,62,130 (Rupees Thirteen Crore Four Lakh Sixty Two Thousand One Hundred And Thirty Only) standing to the credit of free reserves including General Reserves and Retained Earnings of the Company as determined by the Board of the Company, for the purpose of the issuance of Bonus Shares in the proportion of 1:1 i.e. 1 (One) new fully paid-up Equity Share of ₹ 2/- (Rupees Two Only) each for every 1 (One) existing fully paid-up Equity Share of ₹ 2/- (Rupees Two Only) each to the eligible Shareholders of the Company whose names appear in the Register of Shareholders of the Company/List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the ‘Record Date’ as may be fixed by the Board or Management and that the new Bonus Shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up Capital of the Company held by each such Shareholders and not as income in lieu of dividend credited,

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares and the new Equity Shares of ₹ 2/- (Rupee Two Only) each to be issued and allotted as Bonus Shares shall be issued in dematerialised form only and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid-up Equity Shares of the Company except that these Bonus Shares shall not be eligible for dividend for the year ended March 31, 2024, and shall be entitled to participate in full in any dividend/s and any other corporate action(s) to be declared after the Bonus Shares so allotted,

RESOLVED FURTHER THAT pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the allotment of shares in Bonus Issue shall be made only in dematerialised form and thus in the case of Shareholders who hold Equity Shares in dematerialised form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Shareholders with their respective Depository Participant(s) and in the case of Shareholders who hold Equity Shares in physical form, the Bonus Shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to the guidelines issued by SEBI, in this regard,

RESOLVED FURTHER THAT the issue and allotment of new Bonus Shares to the extent that they relate to Non-Resident [including Non-Resident Indians (“NRIs”), Overseas Citizen of India (OCI), Overseas Corporate Bodies (“OCBs”), Foreign Portfolio Investors (“FPIs”), Persons of Indian Origin (PIO) and other foreign Shareholders of the Company, shall be subject to the approval, if any, of the RBI under the FEMA and other applicable rules/regulations/guidelines issued/ amended by RBI from time to time, in this regard,

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the Bonus Shares, the Board of Directors be and is hereby authorised to make suitable arrangements to deal with such fractions for the benefit of the eligible Shareholders, including but not limited to, allotting the total number of new Equity Shares representing such fractions to a person(s) to be appointed by the Board of Directors who would hold them in trust for such Shareholders and shall, as soon as possible, sell such Equity Shares at the prevailing market rate and the net sale proceeds of such Equity Shares, after adjusting the cost and the expense in respect thereof, be distributed among such Shareholders who are entitled to such fractions in the proportion of their respective fractional entitlements,

RESOLVED FURTHER THAT any of the Directors, be and are hereby severally authorised to determine the record date for the purpose of issue and allotment of Bonus Shares including to alter/modify/extend the calendar of events,



RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the 'Board', which term shall include any Committee constituted by the Board for this purpose), any of the Directors be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limited to execution and filing of all such documents, instruments and writings as may be required; filing of any documents with the SEBI, Stock Exchange, Depositories, Ministry of Corporate Affairs and/or any concerned authorities; applying and seeking necessary approvals from the authorities; to settle any question, difficulty or doubt that may arise in this regard, to take necessary steps for listing of Bonus Shares so allotted on the Stock Exchange where the shares of the Company are listed as per applicable laws, rules, regulations and guidelines and to do such acts as it may in its sole and absolute discretion deem necessary or desirable for such purpose, expedient or incidental to give effect to this resolution as they may in their absolute discretion deem necessary or desirable in connection with such alteration or any matters incidental thereto without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution,

RESOLVED FURTHER THAT a copy of the aforesaid resolution, certified to be true copies by any Director or Company Secretary of the Company, be forwarded to whomsoever it may concern for necessary action."

For and on behalf of the Board of Directors

Vaishali Pharma Limited

Sd/-

Vishwa Mekhia
Company secretary & compliance officer
Date: 14th August, 2024
Place: Mumbai

**Notes:**

1. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 17th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Friday, 27th September, 2024 at 11:00 A.M (IST)
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 17th Annual General Meeting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the 17th Annual General Meeting will be provided by CDSL.
3. The Members can join the 17th Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 17th Annual General Meeting through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 17th Annual General Meeting without restriction on account of first come first served basis.
4. The attendance of the Members attending the 17th Annual General Meeting through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 17th Annual General Meeting has been uploaded on the website of the Company at www.vaishalipharma.com/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at www.nseindia.com/. The 17th Annual General Meeting Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the 17th Annual General Meeting) i.e. www.evotingindia.com.
6. The 17th Annual General Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
7. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.



8. Information regarding re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is annexed hereto.
9. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
10. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 03, 04 and 05 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
11. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 03, 04 and 05 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("Secretarial Standard") are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
12. Shareholders holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R&T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
13. In terms of Section 72 of the Act, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R&T Agent for nomination form by quoting their folio number.
14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice will be available for inspection in electronic mode.
15. Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 20th September, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
16. A person who has acquired the shares and has become a shareholder of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, 20th September, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
17. The remote e-voting will commence on Tuesday, 24th September, 2024 at 09:00 A.M. and will end on Thursday, 26th September, 2024 at 05:00 P.M. During this period, the shareholders of the Company holding shares either in physical form or in demat form as on the Cut-off date. i.e. Friday, 20th September, 2024 may



cast their vote electronically. The shareholders will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

18. Once the vote on a resolution is cast by the Shareholder, he/she shall not be allowed to change it subsequently or cast the vote again
19. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, 20th September, 2024
20. The Register of Members and Transfer Books of the Company in respect of the Equity Shares of the Company will remain closed from Friday, 20th September, 2024 to Friday, 27th September, 2024, both days inclusive.
21. The Company has appointed HD And Associates, Practicing Company Secretary (Membership No. ACS: 47700; CP No: 21073), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
22. Members seeking any information about the financial statements or any matter to be placed at the AGM are requested to write to the Company on or before Thursday, 12th September, 2024, through e-mail on cs@vaishalipharma.com. The same will be replied by the Company suitably.
23. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday, 24th September, 2024 at 09:00 A.M. and ends on Thursday, 26th September, 2024 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 20th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.



In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System My easi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>



<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence



	number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <VAISHALI PHARMA LIMITED > on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.



- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@vaishalipharma.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/ folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

CONTACT DETAILS:

Company	:	Vaishali Pharma Limited
Registered Office	:	706 To 709, 7th Fl, Aravali Busines Center, R. C. Patel Road, Off Sodawala Lane, Borivali West, Mumbai City, Mumbai, Maharashtra, India, 400092
Registrar And Share Transfer Agent	:	Bigshare Services Private Limited, E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka,, Andheri (East), Mumbai - 400072 Phone No: 4043 0200 Email Id: Ipo@Bigshareonline.Com Website: www.Bigshareonline.Com
E-Voting Agency	:	Central Depository Services (India) Ltd
Email	:	Helpdesk.Evoting@Cdslindia.Com

For and on behalf of the Board of Directors

Vaishali Pharma Limited

Sd/-

Vishwa Mekhia
Company secretary & compliance officer
Date: 14th August, 2024
Place: Mumbai



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following is the Explanatory Statement as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to Special Business mentioned in the Notice for convening the Annual General Meeting of the members of the Company

ITEM NO. 03:

The Board of Directors at its Meeting held on 28th August, 2024 considered and approved, the proposal of restructuring the Share Capital of the Company by sub-division (split) of the existing equity shares, subject to the approval of members of the Company and statutory authority(ies), as may be applicable.

It is proposed to sub-divide 1 (one) equity share having face value of Rs.2 (Rupees two) each, fully paid-up into 5 (five) equity shares having face value of Rs 2 (Rupees two) each, fully paid-up. The new equity shares to be issued and allotted upon sub-division shall rank pari passu with the existing equity shares of the Company in all respects.

With a view to encourage wider participation of small investors and to enhance the liquidity of the Equity Shares at the Stock Market, the Board of Directors recommends this sub-division.

Sub-division will make the equity shares of the Company more affordable and is expected to encourage participation of investors at large and therefore it is in the best interest of the investors and the Company.

The sub-division of equity shares of the Company as aforesaid will require alteration to the existing Capital Clause i.e., Clause V of the Memorandum of Association of the Company. There will not be any change in the amount of authorised, subscribed, issued and paid-up share capital of the Company on account of sub-division of the equity shares. Further, such sub-division shall not be construed as reduction in share capital of the Company, in accordance with the applicable provisions of the Companies Act, 2013 and SEBI Regulations.

Type of Capital	Pre Sub-division Share Capital Structure			Post Sub-division Share Capital Structure		
	No. of Equity Shares	Face Value (Rs)	Total Share Capital (Rs)	No. of Equity Shares	Face Value (Rs)	Total Share Capital (Rs)
Authorised Share Capital	2,20,00,000		22,00,00,000	13,50,00,000		27,00,00,000
Issued, Subscribed and Paid-up Capital	1,30,46,213		13,04,62,130	6,52,31,065		13,04,62,130

The Directors recommend the resolution for approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned with or interested, financially or otherwise in the proposed resolution as set out in the accompanying Notice except to the extent of their shareholding in the Company, if any.

ITEM NO. 04:

The existing Authorized Share Capital of the Company is INR. 22,00,00,000 (Rupees Twenty-Two Crores only) divided into 2,20,00,000 (Two Crore Twenty Lakh Only) Equity Shares of INR. 10/- (Indian Rupees Ten Only) each.



In order to broaden the existing capital structure of the Company and to enable the Company to issue Bonus Shares, the Board of Directors of the Company at its Meeting held on 28th August, 2024, proposed to increase the Authorised Share Capital of the Company from INR. 22,00,00,000 (Rupees Twenty-Two Crores only) divided into 2,20,00,000 (Two Crore Twenty Lakh Only) Equity Shares of INR. 10/- (Indian Rupees Ten Only) each to INR. 27,00,00,000 /- (Indian Rupees Twenty-Seven Crore) divided into 13,50,00,000 (Thirteen Crore Fifty Lakh) Equity Shares of INR. 2/- (Indian Rupees Two Only) each ranking pari passu in all respect with the existing Equity Shares of the Company and accordingly alter the Authorised Share Capital in Clause V of the Memorandum of Association of the Company.

Pursuant to the provisions of Section 13, 61, 64 and Rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, an increase in the Authorised Share Capital and alteration Clause V of Memorandum of Association of the Company requires the approval of the Members.

Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No. 4 in the Notice.

The Board recommends the Resolution set out in Item no. 04 for approval of the Member as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

ITEM NO. 05:

In order to enhance Shareholders' value, the Board of Directors of the Company at its Meeting held on 28th August, 2024, after considering the available reserves, subject to the consent of the Shareholders of the Company and all other requisite approvals, permissions and sanctions, had approved and recommended to capitalise to the extent of 13,04,62,130 standing to the credit of free reserves including General Reserves and Retained Earnings, for issuance of Bonus Shares in proportion of 1:1 i.e. 1 (One) new fully paid-up Equity Share of ₹ 2/- (Rupees Two Only) each for every 1 (One) existing fully paid-up Equity Share of ₹ 2/- (Rupees Two Only) each to the eligible Shareholders of the Company whose names appear in the Register of Shareholders' of the Company/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") on the 'Record Date'

Article 165 of the Articles of Association of the Company authorise the Company to issue Bonus Shares by the capitalisation of free reserves including General Reserves & Retained Earnings by the Board of Directors of the Company

The issue of Bonus Shares, if approved by the Shareholders, will be made in line with the provisions of Section 63 of the Companies Act, 2013, Listing Regulations or any other statutory provisions for the time being in force and subject to consents and approvals as may be required from the appropriate authorities if any (including any statutory modification(s), re-enactment(s), amendment(s), clarification(s) or substitution(s) thereof for the time being in force).

The new Equity Shares of ₹ 2/- (Rupee Two Only) each to be issued and allotted as Bonus Shares shall be issued in dematerialised form only and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid-up Equity Shares of the Company.



Further, pursuant to Regulation 294(6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the allotment of shares in Bonus Issue shall be made in dematerialised form only, and thus, in case of Shareholders who hold Equity Shares in dematerialised form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Shareholders with their respective Depository Participant(s) and in the case of Shareholders who hold Equity Shares in physical form, the Bonus Shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard.

In case of fractional shares, if any, arising out of the issue and allotment of the Bonus Shares, it is proposed to authorise the Board of Directors to make suitable arrangements to deal with such fractions for the benefit of the eligible Shareholders, including but not limited to, allotting the total number of new Equity Shares representing such fractions to a person(s) to be appointed by the Board of Directors who would hold them in trust for such Shareholders and shall, as soon as possible, sell such Equity Shares at the prevailing market rate and the net sale proceeds of such Equity Shares, after adjusting the cost and the expense in respect thereof, be distributed among such Shareholders who are entitled to such fractions in the proportion of their respective fractional entitlements.

The Company has not issued any debt securities, nor has it accepted any fixed deposits. Further, the Company has not defaulted, in respect of the payment of statutory dues of the employees such as contribution to provident fund, gratuity and bonus. The Company has no partly paid-up shares. None of the Promoters or Directors of the Company are fugitive economic offender.

The Special Resolution, if passed, will have the effect of allowing the Board of Directors to offer, issue and allot Bonus Shares to those whose names appear in the Register of Shareholders of the Company on the Record Date, as decided by the Board or Management.

Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No. 5 in the Notice.

The Board of Directors recommends the above Special Resolution for your approval.

None of the Directors, Manager, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 5 of the Notice except to the extent of their shareholding, if any, in the Company.

For and on behalf of the Board of Directors

Vaishali Pharma Limited

Sd/-

Vishwa Mekhia
Company secretary & compliance officer
Date: 14th August, 2024
Place: Mumbai