

Date: 06th February, 2025

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051.

Stock Code: VAISHALI

Sub.: Integrated Filing (Financial) for the Quarter and Nine Months Ended December 31, 2024.

Ref.: SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, please find enclosed herewith the Integrated Filing (Financial) for the Quarter and Nine Months Ended December 31, 2024.

The same information will also be made available on the Company's website viz. www.vaishalipharma.com.

You are requested to take the same on record.

Thanking You,
Yours Faithfully,
For Vaishali Pharma Limited

Vishwa Mekhia
Company Secretary Cum Compliance Officer

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.



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors

Vaishali Pharma Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vaishali Pharma Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raman S. Shah & Associates

Chartered Accountants

Firm Registration No. 119891W

Santosh A. Sankhe

Partner

Membership No. 100976

Place:- Mumbai,

Date:- 06.02.2025

UDIN-25100976BMMKJH8954



Head Office:- SamPlaza, 'A' Wing, 2nd Floor, H.K.Irani Road, Dahanu Road (W) 401602

Branch Office:- I) A-104, 1st Floor, Inder Darshan Building, Jamli Gali, Borivali(W), Mumbai(W), 400092

2) 118- 121 1st Floor "Harmony Plaza" Tarapur Road Boisar 401501



Vaishali Pharma Ltd.

CIN - L52310MH2008PLC181632

Statement of unaudited financial results for the Nine months and Quarter ended Dec 31, 2024

(₹. in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Mths Ended	Nine Mths Ended	Year Ended
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	2,791.43	2,078.57	2,789.54	6,677.98	5,388.37	8,627.97
2	Other income	106.77	70.92	46.97	220.14	112.82	203.36
3	Total Income (1+2)	2,898.20	2,149.48	2,836.51	6,898.12	5,501.19	8,831.33
4	Expenditure						
	a) Cost of Material Consumed	-	-	-	-	-	-
	a) Purchase of Stock-in-trade	2,600.18	1,831.27	2,382.23	5,881.20	3,992.26	7,174.51
	b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(226.64)	(150.98)	10.58	(378.19)	217.86	267.04
	c) Employee benefit expenses	63.04	62.29	56.47	184.01	169.24	232.38
	d) Finance cost	38.44	37.75	43.48	114.10	133.63	173.69
	e) Depreciation and amortisation expenses	12.28	12.18	12.42	36.38	36.76	50.81
	f) Other expenses (Refer Note 6)	218.15	93.98	44.98	377.85	217.19	840.29
	Total Expenses (a to f)	2,705.45	1,886.49	2,550.16	6,215.35	4,766.94	8,738.72
5	Profit before Exceptional Items and Tax	192.75	263.00	286.35	682.77	734.25	92.61
6	Exceptional items debit / (credit)	-	-	-	-	-	-
7	Profit before Tax	192.75	263.00	286.35	682.77	734.25	92.61
8	Total Tax Expenses	48.50	66.17	75.16	171.79	194.11	20.72
9	Net Profit for the period	144.26	196.83	211.19	510.99	540.14	71.89
10	Other Comprehensive Income						
	a) Items that will not be reclassified to profit and loss (Net of Tax) - Remeasurements of the defined benefit plans : - Foreign Currency Translation	-	-	-	-	-	2.17
	b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
11	Total comprehensive income for the period	144.26	196.83	211.19	510.99	540.14	74.06
12	Paid up Equity Share Capital (Face Value of Rs. 10/-)	1,304.62	1,304.62	1,059.62	1,304.62	1,059.62	1,071.92
13	Other equity						3,212.02
14	Earning Per Share (For continuing operations based on Weighted Average) -in INR (Not Annualised)						
	Basic	0.98	1.51	1.99	3.48	5.10	0.67
	Diluted	0.98	1.51	1.89	3.48	4.82	0.64

For and on behalf of Board

Place : Mumbai

Date : 06/02/2025

Director



Registered Office :

706, 709, 7th Floor, Aravali Business Center, R.C. Patel Road, Off. Sodawala Lane, Borivali (W), Mumbai-400092

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Name Of Listed Entity	Vaishali Pharma Limited
Mode Of Fund Raising	Issuance of Equity Shares by way of conversion of Warrants
Date Of Raising Fund	16 th July, 2024
Amount Raised	30,45,50,000
Report Filed for Quarter Ended	31 st December, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, If Applicable	Not Applicable
Is There a Deviation / Variation in Use of Funds Raised	No
If Yes, Whether the Same Is Pursuant to Change in Terms of a Contract or Objects, Which Was Approved by The Unit Holders	Not Applicable
If Yes, Date of Unit holders Approval	Not Applicable
Explanation For the Deviation / Variation	Not Applicable
Comments Of the Audit Committee After Review	No Comments
Comments Of the Auditor, If Any	No Comments

Set forth below are objects for which funds have been raised in the Issuance of Equity Shares through preferential issue and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Rupees)	Modified Allocation, if any	Funds Utilised (₹ in Rupees)	Amount of Deviation / Variation for Quarter	Remarks if any

					accordin g to applicabl e object	
The Company intends to raise funds for its future expansion and growth of the Company, through preferenti al issue.	NA	30,45,50,0 00	NA	30,45,50,0 00	NA	No

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed
- Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

Vishwa Mekhia
 Company Secretary Cum Compliance Officer

C. OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: Nil.

Sr. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	-

D. DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable.



Vaishali Pharma Ltd.

CIN ·L52310MH2008PLC181632

Notes :

1. The above financial results for the quarter and nine months ended December 31, 2024 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 06, 2025.
2. The above Unaudited 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 after that.
4. Figures of previous reporting periods have been regrouped / reclassified wherever necessary to correspond with the figures of the current reporting period.
5. The Company has one segment of activity viz., Sale of pharmaceutical products. There is no separate reportable segment as per Ind AS 108 – Operating segments.

**By the order of Board of Directors
For Vaishali Pharma Limited**


Atul Arvind Vasani
DIN : 02107085
Managing Director



Mumbai
February 06, 2025

Registered Office :

706-709, 7th Floor, Aravali Business Center, R.C. Patel Road, Off. Sodawala Lane, Borivali (W), Mumbai-400092