

February 06, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

Stock Code: VAISHALI

SUB: OUTCOME OF BOARD MEETING HELD ON MONDAY, FEBRUARY 06, 2023

Dear Sir /Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, has considered and approved the Un-audited Standalone Financial Results along with Limited Review Report for the Quarter and Nine Months Ended December 31, 2022, copy of the same is enclosed herewith.

Further, the Board Meeting commenced at 04:00 p.m. and concluded at 04:25 p.m.

Kindly take the above on records.

Thanking you.

Yours faithfully
For Vaishali Pharma Limited

Vishwa Mekhia
Company Secretary & Compliance Officer

Enclosed:-

- Un-Audited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2022 along with the Limited Review Report issued by M/s. Raman S. Shah & Associates, Chartered Accountants, for the Quarter and Nine Months Ended December 31, 2022.



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.

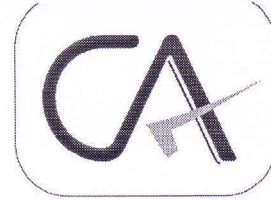
Independent Auditor's Review Report on the Quarterly and Year-to-date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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, 2022 and year to date from April 1, 2022 to December 31, 2022 (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

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.

issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended including the manner in which is to be disclosed, or that it contains material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and other related matters.

For Raman S. Shah & Associates

Chartered Accountants

Firm Registration No. 119891W

Santosh A. Sankhe

Partner

Membership No. 100976

Place:- Mumbai

Date:- February 06, 2023

UDIN-23100976BGXEKM5794





Statement of unaudited financial results for the quarter and nine months ended December 31, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sales/Income from operations	1,999.79	1,319.07	2,217.92	4,285.30	4,997.93	7,153.68
	b) Other operating income	8.81	(3.16)	10.24	57.21	43.36	428.40
	Total Revenue from operations	2,008.60	1,315.91	2,228.16	4,342.51	5,041.29	7,582.08
2	Other income	52.94	73.55	30.50	169.91	123.67	178.81
3	Total Income (1+2)	2,061.54	1,389.46	2,258.66	4,512.42	5,164.96	7,760.89
4	Expenditure						
	a) Cost of Material Consumed	-	-	-	-	-	-
	a) Purchase of Stock-in-trade	1,580.61	1,084.88	1,820.15	3,296.39	4,125.27	6,354.13
	b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(68.19)	(166.41)	(58.00)	(211.25)	(91.43)	(4.07)
	c) Employee benefit expenses	53.00	54.36	49.42	157.85	150.07	209.92
	d) Finance cost	41.59	52.73	54.84	147.26	181.07	245.88
	e) Depreciation and amortisation expenses	11.95	14.45	10.26	35.23	30.64	45.63
	f) Other expenses	87.64	83.55	167.68	264.62	259.91	336.57
	Total Expenses (a to f)	1,706.60	1,123.56	2,044.35	3,690.10	4,655.53	7,188.06
5	Profit before Exceptional Items and Tax	354.94	265.90	214.31	822.32	509.43	572.83
6	Exceptional items debit / (credit)	-	-	-	-	-	-
7	Profit before Tax	354.94	265.90	214.31	822.32	509.43	572.83
8	Tax Expenses						
	Current Tax (Net) Debit / (Credit)	88.74	66.48	53.59	205.58	127.35	145.48
	Tax for earlier year	-	-	-	-	-	26.81
	Deferred Tax (Net) Debit / (Credit)	-	-	-	-	-	(1.82)
	Total Tax Expenses	88.74	66.48	53.59	205.58	127.35	170.47
9	Net Profit for the period	266.20	199.42	160.72	616.74	382.08	402.36
10	Other Comprehensive Income						
	- Remeasurements of the defined benefit plans : (Losses)/ Gains	-	-	-	-	-	1.65
11	Total comprehensive income for the period	266.20	199.42	160.72	616.74	382.08	404.01
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	Other equity				2,197.54	1,569.32	1,580.80
14	Earning Per Share (For continuing operations based on Weighted Average) -In INR (Not Annualised)						
	Basic	2.52	1.89	1.52	5.85	3.62	3.82
	Diluted	2.52	1.89	1.52	5.85	3.62	3.82

For Vaishali Pharma Limited

Atul Arvind Vasani
DIN : 02107085
Managing Director



Mumbai
February 06, 2023

Registered Office :

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

Vaishali Pharma Ltd.
(Formerly known as Vaishali Pharma Pvt. Ltd.)



Notes :

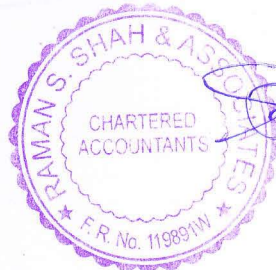
1. The above financial results for the quarter and nine months ended December 31, 2022 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 6, 2023.
2. The above Unaudited Financial results is subject to Limited Review Report as furnished 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
**Atul Arvind Vasani
DIN : 02107085
Managing Director**



Mumbai
February 6, 2023



Registered Office :

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

Vaishali Pharma Ltd.
(Formerly known as Vaishali Pharma Pvt. Ltd.)