

**Date: 11<sup>th</sup> August, 2025**

**To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai - 400 051**

**Stock Code: VAISHALI**

**Sub: Outcome of Board Meeting held on Monday, 11<sup>th</sup> August, 2025**

Dear Sir/Madam,

In terms of Regulation 30 read with part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), we wish to inform you that, Board of Directors in their meeting held today i.e. 11<sup>th</sup> August, 2025 has inter-alia considered and approved the following:

1. Unaudited Financial Results along with Limited Review Report as submitted by the statutory auditor of the Company for the First Quarter Ended 30<sup>th</sup> June, 2025;

Accordingly, the Unaudited Financial Results for the First Quarter Ended 30<sup>th</sup> June, 2025 along with Limited Review Report are attached herewith as "**Annexure I**".

2. Annual Report and Director's Report of the Company for the Financial Year 2024-25;
3. Notice convening the 18<sup>th</sup> Annual General Meeting of the Company, proposed to be held on Monday, 22<sup>nd</sup> September, 2025, through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).
4. The Register of Members and Share transfer books of the Company will remain closed from Monday, 15<sup>th</sup> September, 2025 to Thursday, 22<sup>nd</sup> September, 2025 (both days inclusive) for the purpose of the 38<sup>th</sup> Annual General Meeting of the Company;
5. Appointment of HD & Associates, Company Secretaries as a Scrutinizer to conduct remote e-voting of 18<sup>th</sup> Annual General Meeting;

The meeting of the Board commenced at 04:30 P.M. and concluded at 05:30 P.M.

Kindly take the above on record.

Thanking You,  
Yours Faithfully,

**For Vaishali Pharma Limited**

**Vishwa Mekhia**  
**Company Secretary Cum Compliance Officer**



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 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 June 30, 2025 (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:- 11.08.2025

UDIN-25100976BMMKMY9298



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

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





# Vaishali Pharma Ltd.

CIN -L52310MH2008PLC181632

706-709, Aravalli Business Center, R.C. Patel Road, Off Sodawala Lane, Borivali (West), Mumbai-400092.

## Statement of Unaudited Financial Results for the Quarter Ended June 30, 2025

(₹. in Lakhs)

Sr no	Particulars	Quarter Ended June 30, 2025 (Unaudited)	Quarter Ended Mar 31, 2025 (Unaudited)	Quarter Ended June 30, 2024 (Unaudited)	As at March 31, 2025 (Audited)
I	Revenue from operations	2,374.71	3,224.58	1,807.98	9,902.56
II	Other income	84.25	100.40	42.45	320.54
III	<b>Total Income (I + II)</b>	<b>2,458.96</b>	<b>3,324.98</b>	<b>1,850.44</b>	<b>10,223.10</b>
IV	<b>Expenses</b>				
	(a) Purchases of stock-in-trade	1,881.16	3,129.27	1,449.75	9,010.47
	(b) Changes in inventories of finished goods, stock-in-trade and work-in progress	122.05	(64.85)	(0.57)	(443.04)
	(c) Employee benefits expense	78.43	73.93	58.68	257.94
	(d) Finance costs	33.25	44.20	37.91	158.30
	(e) Depreciation and amortisation expense	14.20	12.29	11.92	48.67
	(f) Other expenses	156.34	690.34	65.72	1,068.19
	<b>Total expenses</b>	<b>2,285.43</b>	<b>3,885.18</b>	<b>1,623.41</b>	<b>10,100.52</b>
V	<b>Profit before tax (III - IV)</b>	<b>173.53</b>	<b>(560.20)</b>	<b>227.02</b>	<b>122.58</b>
VI	<b>Tax expense</b>				
	Current tax	43.66	(130.04)	57.12	41.75
	Adjustment of tax relating to earlier periods	-	-	-	-
	Deferred tax (credit) / charge	1.94	(0.91)	-	(0.91)
VII	<b>Profit/ (Loss) for the Period (V - VI)</b>	<b>127.93</b>	<b>(429.25)</b>	<b>169.90</b>	<b>81.74</b>
VIII	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans : (Losses)/ Gains	-	0.39	-	0.39
	(b) Income tax relating to items that will not be reclassified to profit or loss -( Debit)/ Credit	-	(0.10)	-	(0.10)
	<b>Other Comprehensive Income for the year (VIII)</b>	<b>-</b>	<b>0.29</b>	<b>-</b>	<b>0.29</b>
IX	<b>Total Comprehensive Income for the year (VII + VIII)</b>	<b>127.93</b>	<b>(428.96)</b>	<b>169.90</b>	<b>82.03</b>
X	<b>Paid Up Equity Share Capital( Face Value of RS. 2/-)</b>	<b>2,609.24</b>	<b>2,609.24</b>	<b>1,209.42</b>	<b>2,609.24</b>
XI	<b>Earnings per equity share (for continuing operations based on Weighted Average)--in INR ( Not Annualised )</b>				
	Basic	0.10	(0.33)	0.15	0.06
	Diluted	0.10	(0.33)	0.15	0.06



For and on behalf of the Board  
Vaishali Pharma Limited  
CIN : L52310MH2008PLC181632

*Atul Arvind Vasani*  
Atul Arvind Vasani  
Chairman & Managing  
Director  
(DIN: 02107085)  
Date: 11-08-2025





## Vaishali Pharma Ltd.

CIN : L52310MH2008PLC181632

706-709, Aravalli Business Center, R.C. Patel Road, Off Sodawala Lane, Borivali (West), Mumbai-400092.

### Notes :

- The above financial results for the quarter ended June 30, 2025 were reviewed by The Audit Committee and taken on record
- 1 by the Board of Directors at their meeting held on August 11 2025.
  - 2 The above unaudited financial result 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 Figures of previous reporting periods have been regrouped / reclassified wherever necessary to correspond with the figures of the current reporting period.
  - 4 The Company has one segment of activity viz., Sale of pharmaceutical products.

By the order of Board of Directors  
For and on behalf of the Board  
Vaishali Pharma Limited  
CIN : L52310MH2008PLC181632

  
Atul Arvind Vasani  
Chairman & Managing  
Director  
(DIN: 02107085)  
Date: 11-08-2025

