

Vaishali Pharma Ltd.

(Formerly known as Vaishali Pharma Pvt. 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 (30 Lines)
Fax: +91-22-2892 8833
E-mail : info@vaishalipharma.com
export@vaishalipharma.com
CIN - L52310MH2008PLC181632

12th October, 2020

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: OUTCOME OF BOARD MEETING HELD ON MONDAY, 12TH OCTOBER, 2020

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 Half Year Ended 30th September, 2020, copy of the same is enclosed herewith.

Further, the Board Meeting commenced at 11:00 am and concluded at 03:30 pm.

Kindly take the above on records.

Thanking you.

Yours faithfully,
For Vaishali Pharma Limited

Akshay Jharkhandi

Akshay Jharkhandi
Company Secretary & Compliance Officer

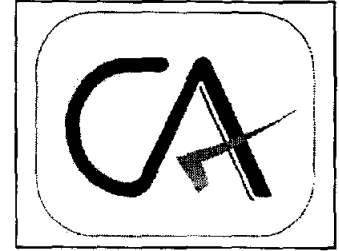


Enclosed:-

- Un-Audited Standalone Financial Results for the Quarter and Half Year Ended 30th September 2020;
- Limited Review Report issued by Chartered Accountant, M/s. Raman S. Shah & Associates, Chartered Accountants, for the Quarter and Half Year Ended 30th September 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 30th September, 2020 & year to date results for the period 1st July, 2020 to 30th September, 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

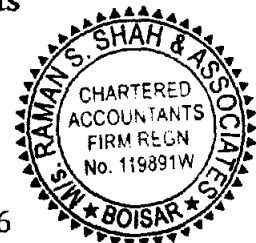
Membership No:- 100976

FRN No: - 119891W

Place : Mumbai

Date : 12th October, 2020

UDIN 20100976AAAAEQ8739



Head Office :- Sam Plaza, 'A' Wing, IInd 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, "Harmony Plaza", Tarapur Road, Boisar, 401501

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Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2020

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
1	Revenue from operations						
	a) Sales/Income from operations	985.66	345.63	1,031.38	1,331.38	2,820.69	5,951.60
	b) Other operating income	17.33	11.00	7.12	28.32	37.55	56.97
	Total Revenue from operations	1,002.99	356.63	1,038.49	1,359.60	2,858.24	6,008.57
2	Other income	37.30	54.17	84.99	91.47	85.83	217.26
3	Total Income (1+2)	1,040.29	410.80	1,123.48	1,451.07	2,944.07	6,225.83
4	Expenditure						
	a) Purchase of Stock-in-trade	761.20	277.89	770.66	1,039.09	2,462.78	5,098.78
	b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	12.33	25.87	38.94	38.20	67.33	10.12
	c) Employee benefit expenses	44.90	45.61	66.25	90.51	99.87	193.29
	d) Finance cost	51.30	44.41	60.87	95.71	118.63	248.15
	e) Depreciation and amortisation expenses	10.54	10.26	9.87	20.80	12.30	43.85
	f) Other expenses	55.87	6.43	98.70	62.29	104.19	623.73
	Total Expenses (a to f)	936.14	410.47	1,045.29	1,346.60	2,865.10	6,217.92
5	Profit before Exceptional Items and Tax	104.15	0.33	78.19	104.47	78.97	7.91
6	Exceptional items debit / (credit)	-	-	-	-	-	-
7	Profit before Tax	104.15	0.33	78.19	104.47	78.97	7.91
8	Tax Expenses	27.08	0.09	20.33	27.17	20.53	4.63
9	Net Profit for the period	77.07	0.24	57.86	77.30	58.44	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	77.07	0.24	57.86	77.30	58.44	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	0.73	0.01	0.55	0.73	0.55	0.03
	Diluted	0.73	0.01	0.55	0.73	0.55	0.03

For and on behalf of the Board

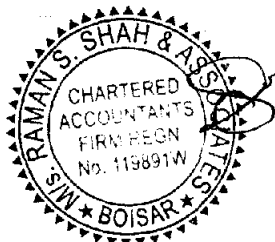
FOR VAISHALI PHARMA LTD.

Atul A. V.

DIRECTOR



Place : Mumbai
Date : 12th Oct 2020



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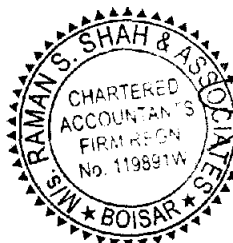
1. The above financial results for the quarter ended September 30, 2020 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on October 12, 2020.
2. The above Unaudited Financial results is subject to Limited Review Report as furnished by the Statutory Auditors and approved by the Board of Directors of the Company as received under regulation 33 of SEBI (LODR) Regulation 2015.
3. Due to outbreak of COVID 19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of COVID 19 and believes that the impact is likely to be short term in nature. The Company's operation and revenue during the quarter were impacted due to COVID 19. 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 upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions, The Company's management has 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.
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.

By the order of the Board
For Vaishali Pharma Limited


Director



Place : Mumbai
Date : 12th Oct, 2020



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Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2020

(Rs. In Lakhs)

Sr. No	Particulars	As at 30th September 2020 Unaudited	As at 31st March 2020 Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	76.05	78.32
	(b) Right of use assets	28.89	38.52
	(c) Intangible assets	25.47	32.00
	(d) Intangible assets under development	8.81	7.68
	(e) Financial assets		
	(i) Investments		
	(a) Other investments	43.15	43.15
	(ii) Other financial assets	206.54	201.89
	(f) Deferred tax asset (net)	12.43	12.43
	(g) Other non-current assets	135.54	75.76
	Total non-current assets	536.88	489.75
2	Current assets		
	(a) Inventories	49.81	88.01
	(b) Financial assets		
	(i) Trade receivables	4,339.58	4,702.91
	(ii) Cash and cash equivalents	28.54	28.32
	(iii) Bank balances other than (ii) above	12.80	9.36
	(iv) Other financial assets	1,161.27	1,113.11
	(c) Other current assets	259.59	188.94
	Total current assets	5,851.59	6,130.65
	Total Assets	6,388.47	6,620.40
	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	1,054.62	1,054.62
	(b) Other equity	1,160.84	1,083.52
	Equity attributable to the owners of the Company	2,215.46	2,138.14
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	437.62	405.21
	(ii) Lease liabilities	19.17	21.60
	(b) Provisions	13.88	13.88
	Total non-current liabilities	470.67	440.69
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,144.27	1,162.51
	(ii) Lease liabilities	12.30	19.17
	(iii) Trade payables		
	- Total outstanding dues of Micro, Small and Medium Enterprises	66.24	71.99
	- Total outstanding dues of creditor's other than Micro, Small and Medium Enterprises	1,695.68	2,101.33
	(iv) Other financial liabilities	464.68	353.87
	(b) Provisions	2.45	1.45
	(c) Income tax liabilities	30.13	6.09
	(d) Other current liabilities	286.59	325.16
	Total current liabilities	3,702.34	4,041.57
	Total Equity and Liabilities	6,388.47	6,620.40

For and on behalf of the Board

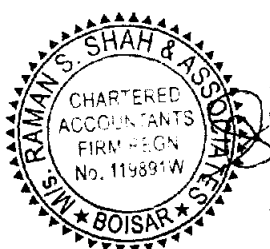
FOR VAISHALI PHARMA LTD.

Atul A. V.

DIRECTOR

Place : Mumbai

Date : 12th Oct, 2020



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Statement of Unaudited Cash flows for the Half Ended September 30, 2020

(Rs. In Lakhs)

	Half year ended 30th September 2020 Unaudited	Half year ended 30th September 2019 Unaudited	Year ended 31st March 2020 Audited
Cash flows from operating activities			
Profit for the year (before tax)	104.48	78.97	7.91
Adjustments for:			
Finance costs recognised in profit and loss	95.71	118.63	248.15
Sundry Balances written off	-	-	416.67
Sundry Balances written back	-	(3.82)	-
Interest income recognised in profit and loss	(64.30)	(64.34)	(130.78)
Dividend income	-	-	(0.00)
Depreciation and amortisation of non-current assets	20.80	12.30	43.85
Operating profit before working capital changes	156.69	141.74	585.80
<u>Movements in working capital:</u>			
(Increase)/Decrease in trade receivables	363.35	46.21	(104.45)
(Increase)/Decrease in inventories	38.20	67.33	10.12
(Increase)/Decrease in other current and non-current financial assets	135.73	(161.67)	41.64
(Increase)/Decrease in other current and non-current assets	(255.43)	0.71	44.89
Increase/(Decrease) in trade payables	(411.40)	77.46	(279.46)
Increase/(Decrease) in provisions, current and non-current liabilities	29.94	(52.52)	95.80
Cash generated from operations	57.08	119.26	394.34
Less: Income taxes paid	(3.13)	(14.10)	(72.46)
Net cash generated from operating activities (A)	53.95	105.16	321.88
Cash flows from investing activities			
Purchase of PPE and intangible assets	(3.51)	(3.95)	(5.26)
Interest received	0.75	60.86	1.59
Dividend from non-current investments	-	-	1.74
Net cash generated from/(used in) investing activities (B)	(2.76)	56.91	(1.93)
Cash flows from financing activities			
Proceeds/(Payments) from non-current borrowings net	75.71	(33.67)	(61.50)
Proceeds/(Payments) from short term borrowing net	(18.23)	0.17	17.51
Repayment of Lease Liabilities	(9.30)	-	(17.01)
Finance cost paid	(95.71)	(119.58)	(249.10)
Net cash used in financing activities (C)	(47.53)	(153.08)	(313.90)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	3.66	8.99	6.05
Cash and cash equivalents at the beginning of the year	37.68	31.63	31.63
Cash and cash equivalents at the end of the year	41.34	39.26	37.68

For and on behalf of the Board

FOR VAISHALI PHARMA LTD.

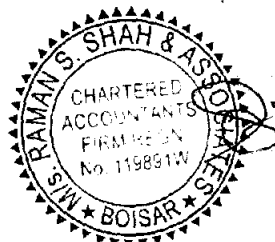
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DIRECTOR



Place: Mumbai

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