

December 13, 2022

To,  
The Manager  
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: NEWSPAPER PUBLICATION OF THE NOTICE OF EXTRA - ORDINARY GENERAL MEETING.**

Dear Sir / Madam,

In pursuant to Regulation 47 and Regulation 30 read with schedule III of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, with regards to Notice of Extra - Ordinary General Meeting (EGM), we hereby enclose herewith copies of the Newspaper Advertisement published in the following newspapers:-

- Financial Express
- Pratahkal

Kindly take the above on record

Thanking you

Yours faithfully,  
For Vaishali Pharma Limited

Vishwa Mekhia  
Company secretary & Compliance Officer

# Kirloskar Brothers' shareholders reject demand forensic audit

GEETA NAIR  
Pune, December 12

**SHAREHOLDERS OF KIRLOSKAR** Brothers (KBL) have rejected the demand for a forensic audit by independent auditors into the company's legal expenses and the role of its independent directors.

KBL announced the voting results of the extraordinary general meeting (EGM) held on December 8, which was requisitioned by Kirloskar Industries (KIL), the single-largest shareholder in KBL, Atul Kirloskar and Rahul Kirloskar. Out of the total votes cast through e-voting, 63.99% were against the resolution and 36.01% votes in favour. Nearly 99% of the institutional investors voted against the resolution. KIL has a 23.91% holding in Kirloskar Brothers. Sanjay Kirloskar and his family own 39.9% in KBL, institutional shareholders own around 10%,



Sanjay Kirloskar, Atul Kirloskar and Rahul Kirloskar

while others including retail hold 26%.

The resolution was regarding the appointment of an independent external entity as an independent forensic auditor to investigate and verify expenses incurred by KBL on legal, professional and consultancy charges over the last six years and examine the conduct of the board of directors of KBL, including independent directors.

The Kirloskar brothers have been fighting several cases over

judice and pre-empt these proceedings from reaching their logical conclusion.

Two proxy advisory firms – Institutional Investor Advisory Services India and Stakeholders Empowerment Services (SES) – had recommended shareholders to vote against the forensic audit of KBL. SES had cited lack of compelling reasons and a possible attempt by requisitioners to settle their private issues for rejecting the resolution.

A statement issued by Kirloskar Industries said as expected, the resolution proposed by KIL has been voted against. "Through the requisition notice and through our speech at the EGM, we tried to raise several concerns that needed urgent attention. We also urged the independent directors to take heed of the facts and order an independent forensic audit. None of that was taken cognizance of," KIL said.

the Deed of Family Settlement, which demarcated separate lines of business for each Kirloskar family and divided the companies between them.

The KBL board, including its independent directors, had advised its shareholders to vote against the resolution. KBL had said the requisition was an attempt by Rahul and Atul Kirloskar to continue to breach the family settlement and engage in competing businesses and stifle proceedings which were sub

# Scorpio-N gets 5-star rating in Global NCAP

SWARAJ BAGGONKAR  
Mumbai, December 12

**MAHINDRA & MAHINDRA'S** most in-demand car Scorpio-N secured a five-star rating in a Global NCAP crash test, making it the sixth safest model in the country, according to the results announced by the UK-based privately funded agency.

On the other hand, three popular hatchback models of India's largest carmaker Maruti Suzuki—Swift, Ignis and S-Presso—performed poorly in the crash tests, scoring just one star on the safety parameters.

Mahindra & Mahindra's (M&M) newly launched Scorpio-N scored a five-star rating in adult occupant protection and a three-star rating for child safety in the crash test, making it the

third most safe model in the company's product line-up and the sixth safest model in the country, according to the results.

The protection offered to the driver's and passenger's head and neck was good. The body shell was rated as stable and is capable of withstanding further loadings, Global NCAP noted. The Scorpio-N model is the most in-demand vehicle of the company with total bookings of over 100,000 units.

The Maruti Suzuki Swift, which is the fourth highest selling car model in India, secured only one star for adult and child protection in the crash test.

The company has repeatedly performed poorly in the tests conducted by Global NCAP, which has tested over half a dozen of its models.

# Poonawalla Fincorp mulls stake sale, raise

GEETA NAIR  
Pune, December 12

**POONAWALLA FINCORP**, a non-banking financial company (NBFC), on Monday said it is considering a fundraising or a stake sale in its subsidiary company, Poonawalla Housing Finance (PHFL).

The Poonawalla Fincorp board will meet on Wednesday to explore all options.

The non-banking financial company had in its Q2FY23 investor presentation said they were looking to accelerate the growth trajectory of the PHFL followed by value unlocking through an IPO.

The company had initiated a fundraise of up to Rs 1,000 crore. The Poonawalla Fincorp board had in May this year granted in-principle approval

for raising funds in Poonawalla Housing Finance arm.

Abhay Bhutada, managing director, Poonawalla Fincorp, had said at the investor call in October this year that the company had appointed the investment banker, and initiated the IPO process and it would take two to three months to work out details.

Poonawalla Housing is focused on the affordable housing finance segment with 128 branches across India. The Poonawalla Housing Finance's assets under management stood at ₹5,612 crore as on September 2022 with average monthly loans at ₹200 crore.

Disbursements in Q2FY23 were ₹611 crore with a PAT of ₹33 crore while Q1FY23 disbursements were at ₹535 crore and a PAT of ₹30 crore.

**Bank of Maharashtra**  
Head Office :  
"Lokmangal", 1501, Shivajinagar, Pune-05

**NOTIFICATION**  
Bank of Maharashtra, One of the Leading Listed Public Sector Banks having Head Office in Pune with more than 2080 PAN India Branch Network invites online applications for engagement of Apprentices, under Apprentice Act, 1961.

Sr.	Name of the Post	No. of Posts
1	Apprentice	314

Details are available on Bank's website <https://www.bankofmaharashtra.in>. The eligible candidates shall apply online from 13/12/2022 to 23/12/2022.

Date : 13/12/2022 Place : Pune General Manager, HRM

**NCRD'S STERLING INSTITUTE OF PHARMACY**  
(Approved by AICTE, PCI, Govt. of Maharashtra & Affiliated to University of Mumbai)  
Plot No-93/93A, Sector-19, Nerul (E), Navi Mumbai. 400706  
Phone No-022-27715308, 27702282, 27712335

**(NBA Accredited)**

Applications are invited from eligible candidates for admissions to First Year B. Pharmacy year for Institute Level Seats and Vacant Seats, if any after CAP Round for the Academic Year 2022-23

B. Pharmacy Bachelor of Pharmacy	Intake	Institute Level Seats
DTE Institute Code-PH-3230 DTE Choice Code-323082310	60	12

Eligibility: - As prescribed by the State CET Cell, Govt. of Maharashtra (www.mahacet.org)

- Candidate aspiring for admission to institutional quota. Vacant seats after CAP it is prerequisite & mandatory to get documents verified & confirmed at scrutiny centre.
- Further details Schedule of Admission Process will be displayed on the website and notice board of the Institute.
- Applications will be accepted from: 14/12/2022 to 20/12/2022.
- Application form fees – Rs. 1000/-
- Website: - www.ncrdsp.com
- Ragging is strictly prohibited in the Institute.

Sd/-  
Principal

**NCRD'S STERLING INSTITUTE OF PHARMACY**  
(Approved by AICTE, PCI, Govt. of Maharashtra & Affiliated to MSBTE Mumbai)  
Plot No-93/93A, Sector-19, Nerul (E), Navi Mumbai. 400706  
Phone No-022-27715308, 27702282, 27712335

Applications are invited from eligible candidates for admissions to First Year D. Pharmacy year for Institute Level Seats and Vacant Seats, if any after CAP Round for the Academic Year 2022-23

Diploma Pharmacy (D. Pharmacy)	Intake	Institute Level Seats
DTE Institute Code-DPH-3294 DTE Choice Code-329482310	60	12

Eligibility: - As prescribed by the D.T.E., Govt. of Maharashtra (www.dte.maharashtra.gov.in) (www.mahacet.org)

- Passed in 10 + 2 examination (Science Academic Stream) with Physics, Chemistry and Biology or Mathematics.
- Admissions will be on the basis of inter se merit of the candidates on basis of rules prescribed by D.T.E., Maharashtra.
- As per the D.T.E. notified rules, candidate aspiring for admission to institutional quota, vacant seats after CAP it is prerequisite & mandatory to get documents verified and confirmed at Facilitation Centre (E-Verification or Physical)
- Further details of Schedule of Admission Process will be displayed on the website and notice board of the Institute.
- Applications will be accepted from: 14/12/2022 to 20/12/2022.
- Website: www.ncrdsp.com
- Application form fees – Rs. 700/-
- Ragging is strictly prohibited in the Institute.

Sd/-  
Principal

**VAISHALI PHARMA LTD.**  
CIN: L52310MH2008PLC181632  
Registered Office: 706 to 709, 7th Floor, Aravali Business Center, R. C. Patel Road, Off Sodawala Lane, Borivali (West) Mumbai-400 092  
Telephone : 022242171619 | Email: investor@vaishalipharma.com ;  
Website: www.vaishalipharma.com

**EXTRAORDINARY GENERAL MEETING (EGM) AND REMOTE E-VOTING NOTICE**  
Notice is hereby given that an Extraordinary General Meeting ("EGM") of the Members of Vaishali Pharma Limited (the Company) will be held on Wednesday, the January 4, 2022 at 12 Noon (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the business as set forth in the Notice of EGM.

The EGM will be convened in compliance with the applicable provisions of the Companies Act, 2019 (The Act) and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021 and 3/2021 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021 and May 05, 2022 respectively issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CF/OCMD2/CIR/PI210/211 dated January 15, 2021 and circulars issued by the Securities and Exchange Board of India (SEBI Circulars), without the physical presence of the Members at the common venue.

The Company pursuant to Section 108 of the Act, and in compliance with the above circulars, has completed dispatch of the Notice of the EGM, on by email on December 12, 2022, to all those Members, whose email addresses are registered with the Company/Company's Registrar & Share Transfer Agent (RTA) i.e., Bigshare Services Pvt Ltd or with their respective Depository Participants (Depository). The notice of the EGM is also available on the Company's website at [www.vaishalipharma.com](http://www.vaishalipharma.com).

The Company pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, has provided remote e-voting facility for voting by electronic means (e-voting) to all Members for enabling them to cast their votes electronically on the resolutions proposed at the EGM. The Company has engaged services of National Securities Depository Limited (NSDL) for providing such e-voting facility and the details as required pursuant to Rule 20 (4)(v) of the Companies (Management and Administration) Rules, 2014 are given here under:

(a) Statement that the business may be transacted by electronic means	All the business/ resolutions as stated in the Notice calling the EGM may be transacted through voting by electronic means
(b) The date and time of commencement of remote e-voting	Commences at 09:00 A.M (IST) on Sunday, January 01, 2022
(c) The date and time of end of remote e-voting	Ends at 05:00 P.M. (IST) on Tuesday, January 03, 2022
(d) Cut-off date	December 28, 2022
(e) The manner in which persons who have acquired shares and become members of the Company after the dispatch of notice may obtain the login ID and password	By sending a request to NSDL at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>
(f) The statement that:	
a) remote e-voting shall not be allowed beyond 5:00 pm IST on January 03, 2022;	
b) the Company shall provide e-voting facility at the EGM to those members who are present at the meeting through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) and have not casted their votes through remote e-voting. The instructions for joining the EGM and the manner of casting vote through the e-voting system during the EGM are provided in the Notice of the EGM;	
c) a member may participate in EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the EGM;	
d) a person whose name is recorded in the register of members, or in the register of beneficial owners maintained by the depositories as on cutoff date (i.e., December 28, 2022) only shall be entitled to avail the facility of remote e-voting as well as e-voting at the EGM.	

Members whose email address are not registered, are requested to register their active email addresses with the Company by communicating the below information at [cs@vaishalipharma.com](mailto:cs@vaishalipharma.com) with their name, number of shares held, DP ID/Client ID and email address before December 28, 2022.

Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on the cut off date i.e., **Wednesday, December 28, 2022**. A person who is not a Member on the cut-off date shall treat the notice of EGM for information purpose only.

The Company has engaged the service of National Securities Depository Limited (NSDL) for providing e-voting facility to all its Members. The Members can opt for only one mode of voting i.e., e-voting. The detailed procedure for voting has been provided in the EGM Notice. In case there is change in your registered email address, kindly update the same with your Depository. In case of any queries or grievances with regard to voting by e-voting, Members can contact National Securities Depository Limited (NSDL) at email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

By order of the Board of Directors  
For Vaishali Pharma Limited  
Sd/-  
Vishwa Mekhia  
Company Secretary

Place : Mumbai  
Date : December 12, 2022

# Moscow Export Center

ADVERTORIAL

# India becomes a key region for Moscow's exporters



**MOSCOW export center**

In 2021, the volume of trade turnover between India and Moscow amounted to 231 billion Indian rupees.

The Russian capital is the largest exporter of goods and services among other regions of the Russian Federation. India occupies a special place in the geography of products exported from Moscow.

Moscow is actively developing trade and economic relations with the Indian region and offers new technological solutions for foreign buyers. Thus, the volume of exports of finished products from Moscow to India increased by 45% in 2021 and exceeded 69.9 billion rupees.

**Moscow products in India**  
India is supplied with a wide range of manufacturing products from Moscow. The country's most demand

showed positions from the sectors of "Electronics and Electrical Engineering" (growth by 2.3 times), "Medicine and Pharmaceuticals" (growth by 16 times), "Machinery and Equipment" (+50%).

If we talk about particular companies, the Moscow-based manufacturers of medical simulators - **Geotar**, of children's clothing - **Choupette**, as well as the developers of the gift cards system **Giftery.ru** and the manufacturers of cosmetic products - **Geltek-Medica**, have entered the Indian market.

Above this, India is working with Moscow equipment manufacturers and IT companies. Among them are the developers of platforms for identification and verification - **MSK Mobile**. Besides, lighting products from **Varton** and 3D scanners for shoes selection from **Try.Fit** are purchased in India. In 2021, the export of goods from the Electronics and Electrical Engineering industry from the capital of Russia to India reached about 11.4 billion rupees.

Other companies are also interested in entering the Indian markets. For example, the company named

**Evromaket** exports furniture racks and commercial equipment to the country, and **Orso Chemicals** supplies paints and varnishes.

**Strengthening ties between Moscow and India**

Many of the mentioned companies managed to enter the market of India and find clients thanks to the support of the Moscow Government, in particular, of the **Moscow Export Center** – an official structure designed to ensure the development of trade and economic relations with foreign partners. In order to support foreign economic activity, the MEC implements a

wide range of projects.

Just to mention that the Moscow Export Center organized a number of business missions in the region. In 2019, a delegation of entrepreneurs from Moscow held negotiations in Delhi, and in 2022 business meetings were held in the format of reverse meetings at venues in the Russian capital. In total, the MEC supported about 30 enterprises from various industries within the framework of these business missions.

This year, the Moscow Export Center for the first time opened a joint stand "Made in Moscow" in the largest film market in South Asia - Film Bazaar in Goa, which was shared by 14 film and animation studios of the city, as well as companies that distribute and localize content. As a result, several filmmakers have signed partnership agreements with Indian companies.

In addition, a lot of Moscow companies will be implemented on the largest Indian marketplace Flipkart soon. For example, manufacturers of odor neutralizers and printing products became interested in entering the Indian markets through this platform.

The MEC supports not only domestic business, but also responds to requests from foreign buyers who are ready to work with Moscow enterprises.

**Indian companies interested in the products and services of Moscow suppliers can contact the Moscow Export Center, which is open to direct interaction with foreign partners and has a wide pool of exporters in 12 industries - from the food industry and textiles to high-tech products. MEC selects the most suitable offers in the market free of charge and provides complete and up-to-date information about companies from the capital of Russia.**, -said Vitaly Stepanov, head of the Moscow Export Center.

Next year, cooperation between Moscow and India will continue: the Moscow Export Center is already working on joint projects, negotiations and events aimed at increasing trade turnover between the countries.

**For more details, please see Export Catalogue MADE IN MOSCOW [https://moscow-export.com/en/]**

