Vaishali Pharma 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
E-mail : sales@vaishalipharma.com
Website : www.vaishalipharma.com
CIN - L52310MH2008PLC181632

Date: 14th August, 2026

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 Friday, 14th August, 2026

Dear Sir/Madam,

In terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 of the Company, at its meeting held today i.e. 14th August, 2026 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 30th June, 2026;

Accordingly, the Unaudited Financial Results for the First Quarter Ended 30th June, 2026 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 2025-26;

3. Notice convening the 19th Annual General Meeting of the Company, proposed to be held on Thursday, 24th September, 2026, 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 Friday, 18th September, 2026 to Thursday, 24th September, 2026 (both days inclusive) for the purpose of the 19th Annual General Meeting of the Company;

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5. Appointment of HD & Associates, Company Secretaries as a Scrutinizer to conduct remote e-voting of 19th Annual General Meeting;

The meeting of the Board commenced at 2:30 P.M. and concluded at 3:40 P.M.

Kindly take the above on record.
Thanking You,
Yours Faithfully,
For Vaishali Pharma Limited

Vishwa Bipinbhai Mekhia

Digitally signed by Vishwa Bipinbhai Mekhia
DN: c=IN, o=Personal, postalCode=400064, st=Maharashtra, serialNumber=fa5040b8201cbfc67b123d0d6135eee19949b54168b2156228e4f1a496f012e8, cn=Vishwa Bipinbhai Mekhia
Date: 2026.08.14 15:48:17 +05'30'

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 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, 2026 (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

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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

M/s RAMAN S. SHAH & ASSOCIATES ★ BOISAR ★
CHARTERED ACCOUNTANTS FIRM REGN. 119891W

Santosh A. Sankhe

Partner

Membership No. 100976

Place:- Mumbai ,

Date:- 14.08.2026

UDIN-26100976FSDSJK1752

Vaishali Pharma Limited
CIN -L52310MH2008PIC181632
Statement of Standalone Unaudited financial result for the quater ended 30 June 2026

Amt In in Lacs

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,289.14	2,692.71	2,374.71	10,877.23
II	Other income	57.97	126.21	84.25	383.53
III	**Total Income (I + II)**	2,347.11	2,818.91	2,458.96	11,260.76
IV	**Expenses**				
	(a) Purchases of stock-in-trade	1,732.22	2,733.08	1,881.16	9,371.37
	(b) Changes in inventories of finished goods, stock-in-trade and work-in progress	211.85	-287.37	122.05	140.92
	(c) Employee benefits expense	71.77	77.58	78.43	291.41
	(d) Finance costs	19.63	72.08	33.25	196.25
	(e) Depreciation and amortisation expense	13.66	15.89	14.20	59.99
	(f) Other expenses	124.77	189.70	156.34	662.14
	Total expenses (a to f)	2,173.90	2,800.97	2,285.43	10,722.07
V	**Profit before exceptional items and tax**				
VI	**Add: Exceptional Items**				
V	**Profit before tax (III - IV)**	173.21	17.94	173.53	538.69
VI	**Tax expense**				
	Current tax	38.11	1.28	43.66	133.73
	MAT Entitlement	-	-	-	-
	Adjustment of tax relating to earlier periods	-	-	-	-
	Deferred tax (credit) / charge	-13.86	-9.97	1.94	1.80
VII	**Profit/ (Loss) for the year (V - VI)**	148.97	26.64	127.93	403.17
VIII	**Other Comprehensive Income**				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans : (Losses)/ Gains	-	4.63	-	5.02
	(b) Income tax relating to items that will not be reclassified to profit or loss -(Debit)/ Credit	-	-1.16	-	-1.26
	Other Comprehensive Income for the year (VIII)	-	3.46	-	3.75
IX	**Total Comprehensive Income for the year (VII + VIII)**	148.97	30.11	127.93	406.92
X	**Earnings per equity share (for continuing operations):**				
	Restated Weighted Avg Shares	13,04,62,130	13,04,62,130	13,04,62,130	13,04,62,130
	Net Profit (₹)	1,48,96,895	26,64,182	1,27,92,548	4,03,16,670
	Basic	0.11	0.02	0.10	0.31
	Diluted	0.11	0.02	0.10	0.31

Refer Attched Notes to the standalone Financial Statement As Annx

UDIN- 26100976FSDSJK1752

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

VAISHALI PHARMA LTD. * MUMBAI *

Atul Arvind Vasani
Chairman & Managing Director
(DIN: 02107085)
Mumbai, 14th Aug 2026

Vaishali Pharma Limited
CIN -L52310MH2008PIC181632
Notes to Standalone financial statement

1 The above financial results were approved and taken on record by the Board of Directors in their meeting held on August 14, 2026

2 The statutory auditors have carried out a limited review of the financial results for the June Quarter ended 2026 have issued their report thereon.

3 The standalone financial results of Viashali pharma Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.

4 The company is engaged in sale of pharamaceutical products As the Company's business activity falls within a single business segment, there is no separate reportable segment as per Ind AS 108 " Operating Segments".

5 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

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

VAISHALI PHARMA LTD. * MUMBAI *

Atul Arvind Vasani
Chairman & Managing Director
(DIN: 02107085)
Mumbai, 14th Aug 2026

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 Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors

Vaishali Pharma Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **Vaishali Pharma Limited** ("the investing company"), (the investing company, its associates together referred as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter ended 30 June 2026 ("the Statement"), being submitted by the investing company pursuant to the requirements of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the investing company's Management and approved by the investing company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim

M/s RAMAN S. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS FIRM REGN. No.119891W BOISAR

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.

financial information consists of making inquiries, primarily of Parent's personnel 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDl/44/2019 dated 29th March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Associates;

a. Kesar Pharma Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of audit reports of the other auditors referred to in paragraph 6 below, 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 Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the audited interim standalone financial results/financial information in respect of:

The consolidated financial results include the audited interim financial result of one domestic associate whose financial results reflect total net profit after tax of Rs. 5.65 Lakh

M/s RAMAN S. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS BOISAR for the quarter ended 30 June 2026 respectively as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The reports on the audited interim standalone financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate, is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters.

For Raman S. Shah & Associates

Chartered Accountants

Firm Registration No. 119891W

M/s RAMAN S. SHAH & ASSOCIATES ★ BOISAR ★ CHARTERED ACCOUNTANTS FIRM REGN. No. 119891W

Santosh A. Sankhe

Partner

Membership No. 100976

Place:- Mumbai ,

Date:- 14.08.2026

UDIN-26100976XCCJKI3677

Vaishali Pharma Limited
CIN -L52310MH2008PIC181632
Statement of Consolidated Unaudited financial result for the quater ended 30 June 2026

Amt in Lacs

Sr. No.	Particulars	Quarter Ended		Year Ended
		June 30, 2026	March 31, 2026	March 31, 2026
		Unaudited	Unaudited	Audited
I	Revenue from operations	2,289.14	2,692.71	10,877.23
II	Other income	57.97	126.21	383.53
III	**Total Income (I + II)**	2,347.11	2,818.91	11,260.76
IV	**Expenses**			
	(a) Purchases of stock-in-trade	1,732.22	2,733.08	9,371.37
	(b) Changes in inventories of finished goods, stock-in-trade and work-in progress	211.85	-287.37	140.92
	(c) Employee benefits expense	71.77	77.58	291.41
	(d) Finance costs	19.63	72.08	196.25
	(e) Depreciation and amortisation expense	13.66	15.89	59.99
	(f) Other expenses	124.77	189.70	662.14
	Total expenses (a to f)	2,173.90	2,800.97	10,722.07
V	**Profit before exceptional items and tax**			
VI	**Add: Exceptional Items**			
V	**Profit before tax (III - IV)**	173.21	17.94	538.69
VI	**Tax expense**			
	Current tax	38.11	1.28	133.73
	MAT Entitlement	0.00	0.00	0.00
	Adjustment of tax relating to earlier periods	0.00	0.00	0.00
	Deferred tax (credit) / charge	-13.86	-9.97	1.80
		0.00		
VII	**Profit/ (Loss) for the year (V - VI)**	148.97	26.64	403.17
	Share of profit from associate company	5.65	11.46	13.31
VIII	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss			
	(a) Remeasurements of the defined benefit plans : (Losses)/ Gains	-	4.63	5.02
	(b) Income tax relating to items that will not be reclassified to profit or loss -(Debit)/ Credit	-	-1.16	-1.26
	(C) Share of other comprehensive income of associate company	-0.08	-0.31	-0.31
	Other Comprehensive Income for the year (VIII)	**-0.08**	**3.15**	**3.44**
IX	**Total Comprehensive Income for the year (VII + VIII)**	154.54	41.25	419.92
X	**Earnings per equity share (for continuing operations):**			
	Restated Weighted Avg Shares	13,04,62,130	13,04,62,130	13,04,62,130
	Net Profit (₹)	1,54,62,330	38,09,898	4,03,16,670
	Basic	0.12	0.03	0.31
	Diluted	0.12	0.03	0.31

Refer Attched Notes to the Consolidated Financial Statement As Annx 1

UDIN - 26100976XCCJKI3677

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

VAISHALI PHARMA LTD. * MUMBAI *

Atul Arvind Vasani
Chairman & Managing Director
(DIN: 02107085)
Mumbai, 14th Aug 2026

Vaishali Pharma Limited
CIN -L52310MH2008PIC181632
Notes to consolidated financial statement

1 The above financial results were approved and taken on record by the Board of Directors in their meeting held on Aug 14, 2026

2 The statutory auditors have carried out a limited review of the financial results for the June 2026 Quarter ended have issued their report thereon.

3 The standalone financial results of Viashali pharma Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.

4 The company is engaged in sale of pharamaceutical products As the Company's business activity falls within a single business segment, there is no separate reportable segment as per Ind AS 108 " Operating Segments".

5 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

6 On 10 September 2025, the Company acquired 20.3263359% equity shares of Kesar Pharma Limited, pursuant to which it became an associate of the Company in accordance with Ind AS 28 – Investments in Associates and Joint Ventures.

Consolidation was first applied in the quarter ended 30 September 2025. The consolidated financial results for the quarter ended 30 June 2026 include the share of profit/loss of the associate from the date it became an associate, i.e., 10 September 2025.

7 **Comparative consolidated financial information for the quarter ended 30 June 2025 has not been presented, as consolidation was not applicable during those periods and such information is not comparable.**

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

VAISHALI PHARMA LTD. * MUMBAI *

Atul Arvind Vasani
Chairman & Managing Director
(DIN: 02107085)
Mumbai, 14th Aug 2026