

Vaishali Pharma Ltd.

(Formerly known as Vaishali Pharma Pvt. Ltd.)



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CIN - L52310MH2008PLC181632

Date: 16th January, 2020

To,
The Manager
Listing Department
National Securities Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East)
Mumbai- 4000513

Sub: Vaishali Pharma Limited announces the migration of the Company to the NSE main board, from the NSE-SME exchange on Wednesday, 15th January, 2020

Dear Sir,

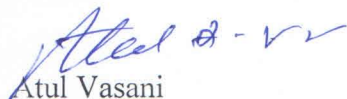
Please find attached Media Release regarding announcement of the Company's listing on the NSE Main Board, from the NSE-SME exchange on Wednesday, 15th January, 2020.

Also have enclosed Circular issued by NSE, which contains all details of migration and which is also available on NSE website at:
<https://www.nseindia.com/circulars/circular.htm>

Thanking you,

Yours Faithfully

For VAISHALI PHARMA LIMITED


Atul Vasani

Chairman and Managing Director



MEDIA RELEASE

Company achieves yet another significant milestone – Migrates to NSE Main Board

Mumbai, 15th January, 2020: Vaishali Pharma Limited (NSE – SME: VAISHALI), is pleased to announce its successful migration to the NSE Main Board, from the NSE- SME exchange.

The total number of shares of the Company of face value Rs. 10, as on 15th January, 2020 stand at 1,05,46,213 Fully paid Equity shares.

Management Comment:

Commenting on this development, **Mr. Atul Arvind Vasani, Chairman & Managing Director of Vaishali Pharma Ltd said:**

“I am very proud to share that our Company has successfully migrated to the NSE Main Board from the NSE SME platform, after fulfilling all the required criteria.

This opportunity will create better visibility for the Company to reach out to a wider investor community. The migration bears a testimony to our performance and client confidence. Our Company has grown significantly since listing on the SME platform, and we believe we are ready for this larger platform, that would not only provide us greater visibility in the market, but also enable us to achieve new and higher benchmarks. This move to the Main Board also comes at an appropriate time, as our Company expands across international markets, and takes up larger projects.

As we embark upon our new journey from this milestone, we shall continue to focus on long-term and sustainable value creation for all our stakeholders. I would like to thank all our employees and stakeholders for their continued support in our growth.”

Company Overview

Our Company was incorporated on April 25, 2008 under the provisions of the Companies Act, 1956 as —Vaishali Pharma Private Limited at Mumbai, Maharashtra. Our Company acquired the business of M/s. Vaishali Pharmachem which was the proprietorship concern of our Promoter Atul Vasani vide Business Assignment Agreement dated July 01, 2008. We started with trading and marketing of APIs and further in the year 2012, we ventured into marketing of pharmaceuticals formulations, the manufacturing of which is outsourced by us to third parties. Our Company was converted into Public Company in the year 2017 and the name of our Company was changed to —Vaishali Pharma Limited. On 22 August, 2017 Our Company was listed in **NSE – Emerge (SME) Platform** and after 2 years of hard work, Our Company was migrated to **NSE Mainboard (EQ)** on 15th January, 2020.

We are a pharmaceutical company, dealing in pharmaceutical formulations, APIs, surgical

products, veterinary supplement. We are operating both in domestic and export markets. In domestic markets, we are majorly into trading of APIs whereas in export markets, we are into trading and marketing of APIs, formulations, surgical products and others. For our export markets, we get the formulations manufactured by third parties whose facilities are approved and certified by the respective countries for developing the respective products. At present, we have applied for 200+ registrations in 20+ countries for 100+ our products, out of which we have successfully received 80+ approvals from 12 countries and are in process of obtaining remaining approvals, which will give boost to our export business operations.

1. Product Range

Our Company has diverse product portfolio across various segments to fulfill customer's requirements. Our offerings range from Formulations, Bulk Drugs to APIs to Veterinary Products to Surgical and Neutraceutical Products. We supply products on the basis of trends, needs and requirements in the market. Our Company markets approximately 400 products in domestic market and has a portfolio of more than 1000 products for overseas market. We believe that we have necessary resources, experience and network to launch additional products in future.

2. Global Presence:

Our Company is operating both in domestic and export markets. Currently our Company caters to Asian, African, CIS and Latin American countries and is in the process of obtaining product registration approvals from other countries as well. Our footsteps in international market will help us mitigate risk for any unforeseen circumstances in the domestic market and expand our business operations. Our Company has also been recognized by Government of India as a —One Star Export House and holds a valid certificate for the same from the Director General of Foreign Trade. We have been awarded by P & B as Prestigious Brand of Asia in 2019-2020.

3. Experienced Promoter and Management Team

One of our Promoter Mr. Atul Vasani is engaged in the pharmaceutical business since more than three decades and has good experience in the pharmaceutical industry. Also, our Company is managed by a team of dedicated & talented personnel. Our management team's experience and our young personnel's Enthusiasm enables us to continue to take advantage of both current and future market opportunities thus expanding our business horizons.

4. Scalable Business Model

Our Business model is customer centric and order driven, and requires optimum utilization of our existing resources, assuring quality supply and achieving consequent economies of scale. The business scale generation is basically due to development of new markets and products both domestic and international by exploring customer needs, marketing expertise and by maintaining the consistent quality output. We believe that our business model is scalable.

5. Quality Assurance

We believe that quality is an ongoing process of building and sustaining relationships. We have obtained ISO 9001:2015 Certification for the Quality Management System from Deutsche Accreditation Board, Germany and ISC Global, Dubai, UAE. We are also certified by European Certification Organisation and Compliance Certificate with regards to Council

Directive 93/42/EEC as amended 2007/47/EC relating to Surgical Instruments & Medical Devices Directive. We have received Credit Rating Certification from NSIC CRISIL for the year 2019-20 as well. Further we ensure that our third party manufacturing facilities are accredited with the necessary approvals and provide quality output for our customers. We also got FSSAI License which enables us to launch Nutraceutical product range in India.

6. Future Prospect

We have planned to apply 200+ registrations in 16 countries which will boost our export operations. We continuously focus on leveraging market skills and relationship in organization. We also Impart innovative and technical skills in people to give importance to customers. Further we Exhibit in various international exhibitions to develop more network and cover new countries with new segments.

Nutraceutical – Nutraceutical is newly introduced segment in Pharmaceuticals, and is one of fastest growing vertical in India & Internationals. Nutraceutical are entirely based on dietary supplements and Nutritional food additives and thus we planning to launch the same all over globe including India.

For more details please visit: www.vaishalipharma.com

For further information please contact:

Company:

Atul Arvind Vasani

Chairman & Managing Director

Vaishali Pharma Ltd. E-mail: director@vaishalipharma.com

Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*