

Vaishali Pharma Ltd.



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CIN - L52310MH2008PLC181632

20th January, 2021

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

Dear Sir/Madam,

**SUB: INVESTOR'S UPDATE ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020.**

We are pleased to enclose herewith our Press Release relating to Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2020,

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,
For Vaishali Pharma Limited

Atul Arvind Vasani
Managing Director



PRESS RELEASE

INVESTOR'S UPDATE ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020.

Mumbai, January 20, 2021: Vaishali Pharma Limited (NSE:- VAISHALI), announced its results for the quarter and nine months ended 31st December 2020.

SUMMARY OF FINANCIALS:

(RS IN MILLIONS)

PARTICULARS	Q3 FY 2021	Q3 FY 2020	% YOY	9 MONTHS FY 2021	9 MONTHS FY 2020	% YOY
TOTAL REVENUE	216.17	103.58	109%	361.28	397.46	-9%
COST OF GOODS SOLD	176.54	82.07		284.27	335.08	
GROSS PROFIT	39.63	21.51	84%	77.01	62.38	23%
GROSS PROFIT (%)	18.33%	20.77%		21.32%	15.69%	
EBITDA	30.19	9.69	212%	52.29	30.15	73%
EBITDA MARGIN (%)	13.97%	9.36%		14.47%	7.59%	
PAT	17.22	2.45	603%	24.95	8.50	194%
PAT MARGIN (%)	7.97%	2.37%		6.91%	2.14%	
EPS	1.63	0.23		2.37	0.81	

Highlights for the Q3FY21 Standalone financials:

- Sales / Income from operations at INR. 216.17 Mn, a growth of 109% over same quarter last year;
- EBITDA at INR 30.19 Mn, with resulting EBITDA margin of 13.97%;
- Net profit for the Quarter at INR. 17.22 Mn, with resulting net profit margin at 7.97%;
- Earnings per share for the Quarter is 1.63 per share.

Highlights for the 9m FY21 Standalone financials:

- Sales / Income from operations at INR. 361.28 Mn, a growth of -9% over nine months last year, the impact is due to COVID-19 pandemic;

- EBITDA at INR 52.29 Mn, with resulting EBITDA margin of 14.47%;
- Net profit for the nine months at INR 24.95 Mn, with resulting net profit margin at 6.91%;
- Earnings per share for the Quarter is 2.37 per share.

These results were taken on record by the Board of Directors at a meeting held in Mumbai on 19th January, 2021.

BUSINESS OVERVIEW:

SR NO	PARTICULARS	DATE
1.	The Company has received orders for supply of various Antibiotics and other generic medicines along with Surgical Consumables from Russia, Nicaragua, Turkmenistan, Angola, Myanmar, Cambodia, Kenya and few more.	13th April, 2020
2.	The launch of personal care and hygiene products to protect against covid-19.	29th April, 2020
3.	The Company forays into the domestic formulations & branded pharma market with Two Dermatological Anti-Fungal products.	24th June, 2020
4.	The Company launched Vipravita – C Immunity Booster Vitamin C Supplements.	14th July, 2020
5.	The Company achieved major milestone by launching products in the U.S.A Market.	20th October, 2020
6.	The Company received its first order worth INR 160 Million for PPE kits & Medical Kits.	29th December, 2020
7.	The Company received the Approval & Registration for Five New Products in the developing market of Turkmenistan	31st December, 2020

CHAIRMAN'S MESSAGE:

Mr. Atul Arvind Vasani, Chairman and Managing Director of the Company says that: *"We have come a long way in serving the global healthcare needs and contributing to the growth of Pharmaceutical products worldwide. Adapting quickly to the ever-evolving demands, the Company has emerged as one of the fastest growing organization in the Pharmaceutical Industry for the supply of Medical Products to Domestic & International Market, and in this Covid-19 Pandemic, we are trying to reach maximum people with quality medical products.*

It gives me great pleasure to present our shareholders the Company's Financial Performance for the quarter and nine months ended 31st December, 2020, mentioned as below: ."

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2020							
(Rs. In Lakhs)							
Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sales/Income from operations	2,126.72	985.66	1,017.47	3,458.00	3,838.16	5,951.60
	b) Other operating income	2.91	17.33	18.34	31.23	55.89	56.97
	Total Revenue from operations	2,129.63	1,002.99	1,035.81	3,489.23	3,894.05	6,008.57
2	Other income	32.11	37.30	-	123.58	80.50	217.26
3	Total Income (1+2)	2,161.74	1,040.29	1,035.81	3,612.81	3,974.55	6,225.83
4	Expenditure						
	a) Purchase of Stock-in-trade	1,810.31	761.20	824.68	2,849.39	3,287.46	5,098.78
	b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(44.91)	12.33	(4.01)	(6.71)	63.32	10.12
	c) Employee benefit expenses	45.29	44.90	30.57	135.80	130.43	193.29
	d) Finance cost	58.63	51.30	57.17	154.33	175.80	248.15
	e) Depreciation and amortisation expenses	10.60	10.54	6.00	31.40	10.91	43.85
	f) Other expenses	49.18	55.87	87.64	111.47	191.82	623.73
	Total Expenses (a to f)	1,929.10	936.14	1,002.05	3,275.68	3,859.74	6,217.92
5	Profit before Exceptional Items and Tax	232.64	104.15	33.76	337.13	114.81	7.91
6	Exceptional items debit / (credit)	-	-	-	-	-	-
7	Profit before Tax	232.64	104.15	33.76	337.13	114.81	7.91
8	Tax Expenses	60.49	27.08	9.32	87.65	29.85	4.63
9	Net Profit for the period	172.15	77.07	24.44	249.48	84.96	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	172.15	77.07	24.44	249.48	84.96	2.05
12	Paid up Equity Share Capital (Face Value of Rs. 1	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) -						
	Basic	1.63	0.73	0.23	2.37	0.81	0.03
	Diluted	1.63	0.73	0.23	2.37	0.81	0.03

ABOUT VAISHALI PHARMA LIMITED:

Vaishali Pharma Limited is a globally well trusted brand with high quality products, accepted by companies across the globe. The Company is amongst the leading players in the supply of pharma products – Bulk Drugs / APIs, Formulations, Surgical Products, Veterinary supplements, Herbal & Nutraceutical products, with a well-established brand known for its high-quality products & services amongst various clients globally. The company has over 150+ formulation brands marketed in multiple countries; of which dossier is in CTD format along with its respective bioequivalence. The company has built a robust pipeline of around 250 Dossiers. The Company's synergistic collaboration with WHO-GMP manufacturing facilities is backed by an excellent rapport with clients.

Strong commitment of providing quality products is backed by in-depth industry knowledge, well qualified team of professionals, as well as hi-tech and advanced infrastructure. Resulting in creating mutually beneficial associations for all the clients.

The Company has also establish good partners in amongst 32 countries with over 150+ brands marketed, which is a rare possibility for any company to achieve. Further widening our reach overseas, the Company exports to countries such as Afghanistan, Angola, Armenia, Burkina - Faso, Cambodia, Cameroon, Costa Rica, D. R. Congo, Dubai, Egypt, Ethiopia, Gambia, Guinea - Bissau, Guinea - Conakry, Iraq, Kenya, Lebanon, Madagascar, . Myanmar, Nicaragua, Nigeria, Oman, Papua New Guinea, Philippines, Russia, Sri Lanka, Tajikistan, Tanzania, USA, Vietnam, Yemen, Zimbabwe.

At Vaishali Pharma, we are working tirelessly to make available health improving pharmaceutical products affordable and accessible to all. Looking beyond this immediate term, the upcoming half year shall present more good opportunities for the Company and we shall continue to perform better than the previous half year.

Adhering to high quality standards is not an accident but our habit. Passionate to be the best, we take pride in what we do and strive to deliver products with zero defects. One can count upon us for quality pharmaceutical and healthcare products.

For more details please visit: www.vaishalipharma.com

For any Investor Relations query, please contact:

Mr. Akshay Jharkhandi Company Secretary Email: cs@vaishalipharma.com	Mr. Ratnesh Singh Chief Financial Officer Email: investor@vaishalipharma.com
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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.