



January 21, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

Stock Code: VAISHALI

SUB: OUTCOME OF BOARD MEETING HELD ON FRIDAY JANUARY 21, 2022

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 Nine Months Ended December 31, 2021, copy of the same is enclosed herewith.

Further, the Board Meeting commenced at 03:30 p.m. and concluded at 04:00 p.m.

Kindly take the above on records.

Thanking you.

Yours faithfully
For Vaishali Pharma Limited

Vishwa Mekhia
Company Secretary & Compliance Officer



Enclosed:-

- Un-Audited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2021 along with the Limited Review Report issued by M/s. Raman S. Shah & Associates, Chartered Accountants, for the Quarter and Nine Months Ended December 31, 2021.

**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

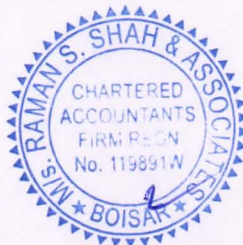
CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari, B.Com ,F.C.A.



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 31st December, 2021 & year to date results for the period 1st October, 2021 to 31st December, 2021 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 : 21st January , 2022

UDIN 22100976AAAABD2019

Head Office :- Sam Plaza, 'A' Wing, IInd Floor, H.K. Irani Road, Dahanu Road (W) 401602

Branch Office:- 1) A-104, Ist Floor, Inder Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092
2) 118-121, Ist Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501

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
CIN - L52310MH2008PLC181632

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Income from operations	2,217.92	1,966.16	2,126.72	4,997.93	3,458.00	5,230.77
	b) Other operating income	10.24	19.98	2.91	43.36	31.23	146.62
	Total Revenue from operations	2,228.16	1,986.14	2,129.63	5,041.29	3,489.23	5,377.39
2	Other income	30.50	36.49	32.11	123.67	123.58	180.91
3	Total Income (1+2)	2,258.66	2,022.63	2,161.74	5,164.96	3,612.81	5,558.30
4	Expenditure						
	a) Purchase of Stock-in-trade	1,820.15	1,675.78	1,810.31	4,125.27	2,849.39	4,585.96
	b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(58.00)	(32.33)	(44.91)	(91.43)	(6.71)	29.19
	c) Employee benefit expenses	49.42	58.72	45.29	150.07	135.80	184.77
	d) Finance cost	54.84	61.05	58.63	181.07	154.33	261.07
	e) Depreciation and amortisation expenses	10.26	10.19	10.60	30.64	31.40	42.69
	f) Other expenses	167.68	62.36	49.18	259.91	111.47	314.17
	Total Expenses (a to f)	2,044.35	1,835.77	1,929.10	4,655.53	3,275.68	5,417.85
5	Profit before Exceptional Items and Tax	214.31	186.86	232.64	509.43	337.13	140.45
6	Exceptional items debit / (credit)	-	-	-	-	-	-
7	Profit before Tax	214.31	186.86	232.64	509.43	337.13	140.45
8	Tax Expenses						
	Current Tax (Net) Debit / (Credit)	53.59	46.71	60.49	127.35	87.65	37.88
	Deferred Tax (Net) Debit / (Credit)	-	-	-	-	-	(2.06)
	Total Tax Expenses	53.59	46.71	60.49	127.35	87.65	35.82
9	Net Profit for the period	160.72	140.15	172.15	382.08	249.48	104.63
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	-	-	-	-	-	(0.91)
11	Total comprehensive income for the period	160.72	140.15	172.15	382.08	249.48	103.72
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	1.52	1.33	1.63	3.62	2.37	0.99
	Diluted	1.52	1.33	1.63	3.62	2.37	0.99

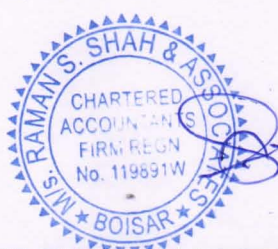
For and on behalf of the Board

M. S. Shah

Director



Place : Mumbai
Date : January 21, 2022



An ISO 9001:2015 Certified Company

Website : www.vaishalipharma.com

Vaishali Pharma Ltd.



Certification Partner Global
ISO 9001 : 2015 Certified



GOVT. RECOGNIZED
STAR EXPORT HOUSE



CORPORATE & REGISTERED OFFICE :
706-709, 7th Floor, Aravali Business Centre,
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CIN - L52310MH2008PLC181632

1. The above financial results for the quarter and nine months ended December 31, 2021 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on January 21, 2022.
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. The financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment after that.
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. There is no separate reportable segment as per Ind AS 108 – Operating segments.

By the order of the Board
For Vaishali Pharma Limited

Alia Shah
Director



Place : Mumbai
Date : January 21, 2022

