Vaishali Pharma Ltd.

(Formerly known as Vaishali Pharma Pvt. Ltd.)

ISO 9001 ISC GLOBAL

GOVT. RECOGNIZED STAR EXPORT HOUSE

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 (30 Lines)
Fax: +91-22-2892 8833
E-mail : info@vaishalipharma.com
export@vaishalipharma.com
CIN - L52310MH2008PLC181632

Date: 29.08.2019

To,

National Stock Exchange of India Ltd.

Exchange Plaza,

Bandra Kurla Complex,

Bandra (East), Mumbai – 400051.

Dear Sir'(s)/ Madam(s),

Sub: Submission of Postal Ballot Notice

NSE Symbol: VAISHALI **NSE Series:** SM

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice w.r.t the following transactions for your perusal:-

1. Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association;
2. Issue of Fully Paid Bonus Equity Shares in the ratio of 3:5;
3. Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform i.e. NSE Emerge to Main Board of NSE.

The Company has completed dispatch of Postal Ballot Notice and Postal Ballot Form to Members by permitted mode on August 29, 2019. The said documents were sent to the Members whose names appear in the Register of Members Beneficial Owners received from the Registrar and Share Transfer Agent, National Securities Depository Limited and the Central Depository Services (India)

Vaishali Pharma Ltd.
(Formerly known as Vaishali Pharma Pvt. Ltd.)

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CIN - L52310MH2008PLC181632

Limited as on Friday, August 23, 2019 ("Cut-off date").

The Company has engaged the services of CDSL for the purpose of providing e-voting facility to Members. The voting through Postal Ballot and e-voting will commence from 9.00 a.m. (IST) Saturday, August 31, 2019 and end on 5.00 p.m. (IST) Sunday, September 29, 2019. The results of postal ballot will be declared on or before September 30, 2019.

The above documents are also available on the website of the Company: www.vaishalipharma.com.

This is for your information and record.

Thanking you,

Yours Sincerely,

For Vaishali Pharma Limited

Dewansh Vasani

Director

Encl: a/a

VAISHALI PHARMA LIMITED

Registered Office: 706 to 709, 7th Floor, Aravali Business Center, R. C. Patel Road,
Off Sodawala Lane, Borivali (West) Mumbai – 400092

Telephone: 022242171819; **Email:** Investor@vaishalipharma.com;

Website: www.vaishalipharma.com; **CIN:** L52310MH2008PLC181632

POSTAL BALLOT NOTICE

To,

The Members,

Vaishali Pharma Limited

706 to 709, 7th Floor, Aravali Business Center,

R. C. Patel Road, Off Sodawala Lane,

Borivali (W), Mumbai – 400092.

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Vaishali Pharma Limited ("the Company") by means of Postal Ballot including Electronic Voting (e-voting), pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s)or re-enactment(s) thereof, for the time being in force).

The Explanatory Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

The Board of Directors have appointed Mr. Aashish K. Bhatt, Practising Company Secretary as Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner.

Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed, postage pre-paid Business Reply Envelope so as to reach the Scrutinizer not later than the close of working hours, that is, 5:00 p.m. on Sunday, 29th September, 2019. Postal Ballot Forms received after 5:00 p.m. on Sunday, 29th September, 2019will be treated as 'invalid'. Pursuant to Section 108 of the Act read with Rule 20 of the Rules, the Company is also providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder.

The Scrutinizer will submit his report to the Chairman and Managing Director of the Company after the completion of scrutiny and the results of voting by means of Postal Ballot (including voting through electronic means) will be announced on Monday, 30th September, 2019, at the Registered Office of the Company and also by placing the same on the Company's website: www.vaishalipharma.com,on the website of Registrar & Share Transfer Agent, i.e. Bigshares Services Private Limited and also on the website of the agency providing e-voting facility i.e. Central Depository Services (India) Limited ("CDSL"). The results will simultaneously be communicated to the National Stock Exchange of India Limited("NSE"). The date of declaration of the result of the postal ballot shall be the date on which the appended resolution would be deemed to have been passed, if approved by requisite majority.

SPECIAL BUSINESS

1. Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution:**

"**RESOLVED THAT** in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013,the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed thereunder, if any under the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakhs only)divided into 74,95,000 Equity Shares of Rs.10/- each and 50,000 7% Non-Cumulative Redeemable Preference Shares of Re. 1/- (Rupee One) to Rs. 11,00,00,000/– (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakhs Only) equity shares of Rs. 10/- (Rupees Ten only)by creation of additional 35,05,000(Thirty Five Lakhs Five Thousand Only) new equity shares of Rs. 10/- each which shall rank pari passu with the existing shares of company.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following Clause V:

V. The Authorised Share Capital of the Company is Rs. 11,00,00,000/– (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakhs Only) equity shares of Rs. 10/- (Rupees Ten only), with the power to the Board to divide the shares in the capital for the time being into several classes, to decide on the extent of variation in such rights and to classify and re-classify, from time to time, such shares into any class of shares and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance the provisions of the Act, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the relevant provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s),Company Secretary or any other officer of the Company."

2. Issue of Fully Paid Bonus Equity Shares in the ratio of 3:5

To consider and if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution:**

"**RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")(including any statutory modification(s) or re-enactment(s)thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ("RBI") from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding Rs. 3,95,48,310(Rupees Three Crore Ninety Five Lakhs Forty Eight Thousand Three Hundred Ten Only) from and out of the securities premium ccount of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of Rs. 10/- (Rupees Ten only) each, credited as fully paid up Equity shares to eligible members of the Company holding equity shares of Rs. 10/- (Rupees Ten only) each of the Company whose names appear in the Register of Members on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 3 (three) new fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each for every 5 (five) existing fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank *pari passu* in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members,Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or anyother regulatory authority, as may be necessary;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the National Stock Exchange of India Limited (NSE) where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

3. **Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform i.e. NSE Emerge to Main Board of NSE:**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

NOTE: IN ACCORDANCE WITH REGULATION 277 OF SEBI (ICDR) REGULATIONS, 2018 THE BELOW MENTIONED SPECIAL RESOLUTION SHALL BE ACTED UPON IF AND ONLY IF THE VOTES CAST BY SHAREHOLDERS OTHER THAN PROMOTERS IN FAVOUR OF THE PROPOSAL AMOUNT TO AT LEAST TWO TIMES THE NUMBER OF VOTES CAST BY SHAREHOLDERS OTHER THAN PROMOTER SHAREHOLDERS AGAINST THE PROPOSAL.

"**RESOLVED THAT** pursuant to applicable provision of Securities and Exchange Board of India Act, 1992 and rules and regulations made there under, Securities Contract Regulations Act, 1956 and Rules made there under, SEBI (Issue of Capital And Disclosure Requirements) Regulation, 2018, Companies Act, 2013 and any re-enactments or modification thereto and rules made there under and subject to the provision of SME Listing Agreement and Listing Agreement for listing of securities on Main Board of National Stock Exchange of India Limited (NSE) and subject to the applicable laws and by-laws and rules and regulation of NSE and subject to all other modifications, enactments, re-enactments and amendments to the above and all other applicable laws and subject to the approval, if any, or any of the Statutory authorities including but not restrictive to the Securities and Exchange Board of India (SEBI), concerned Registrar of Companies (ROC) etc. approval of which may be required for the purpose, approval of Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to get 39,54,831 number of Equity

Shares of the Company of face value Rs. 10/- per share, listed on NSE EMERGE SME Platform along with existing listed equity shares for migration to NSE Main Board, at the prevailing market price on the date of Migration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instrument and writing as may be required and to file all such applications, papers, documents in relation to above and to fulfil all such legal formalities in the said connection and to form any committee of Directors or any Director and / or Officer of the Company and to appoint any such attorney/person to represent before the concerned authority and to delegate such powers to such person/ representative, to give effect to this resolution."

By order of the Board of Directors
For Vaishali Pharma Limited
Sd/-
Atul Vasani
Chairman & Managing Director
DIN: 02107085

Date: 26.08.2019
Place: Mumbai

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

2. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants(in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode along with a self - addressed postage pre-paid Business Reply Envelope.

3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/ beneficial owner (in case of electronic shareholding) as on Friday, 23rd August, 2019.

4. Members who have received this Postal Ballot Notice by-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the "Investor" section on the Company's website www. vaishalipharma.com where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. (IST) on Sunday, 29th September, 2019.

5. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Central Depository Services (India) Limited, (CDSL) as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.

6. During the voting period, members can login to CDSL's-voting platform any number of times till they have voted on all the resolutions. Once the vote on a resolutions cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

7. Members can opt for only one mode of voting, that is, either by physical postal ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot will be treated as "INVALID".

8. A Member cannot exercise his vote by proxy on postal ballot.

9. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

10. The e-voting period commences on Saturday, 31st August, 2019 at 9:00 a.m. (IST) and ends on Sunday, 29th September, 2019 at 5:00 p.m. (IST). During this period, members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, that is, Friday, 23rd August, 2019, may cast their vote electronically.

11. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

12. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection by the members at the Company's registered office during the office hours on all working days from the date of dispatch of Notice till closing of the e-voting facility.

13. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.

14. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.

15. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

16. The Scrutinizer will submit his report to the Chairman and Managing Director after the completion of scrutiny and the result of the voting by postal ballot will be announced by the Chairman and Managing Director of the Company duly authorized, on or before Monday, 30th September, 2019 at the Registered Office of the Company and will also be displayed on the Company website viz. www.vaishalipharma.com and communicated to the Stock Exchange, Depository, Registrar and Share Transfer Agent on the said date.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

Item Nos. 1 and 2

Increase in Authorised Share Capital and Issuance of Bonus Shares

The Board of Directors at its meeting held on Monday, 26th August, 2019, subject to consent of the members of the Company, approved and recommended issue of bonus equity shares of Rs. 10/- (Rupees Ten only) each credited as fully paid-up to eligible members of the Company in the proportion of 3 (three) new fully paid-up equity share of Rs. 10/- (Rupees Ten only) each for every 5 (five) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each by capitalising a sum not exceeding Rs. 3,95,48,310/- (Rupees Three Crore Ninety Five Lakhs Forty Eight Thousand Three Hundred Ten Only) out of securities premium account of the Company, as may be considered appropriate.

Article 165(3) of the Articles of Association of the Company permits capitalisation of any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts (including securities premium account and capital redemption reserve account), or to the credit of the profit and loss account, or otherwise available for distribution by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares.

In order to facilitate issue of bonus shares and for further requirements, if any, it is proposed to increase the Authorised Share Capital to Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakhs Only) equity shares of Rs. 10/- (Rupees Ten only). The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company and issue of bonus equity shares by way of capitalisation of the sums standing to the credit of securities premium account of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares requires members approval in terms of Sections 13,61 and 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 and 2 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

The Board recommends the ordinary resolutions set out at Item Nos. 1 and2 of this Postal Ballot Notice for approval by the members.

Item No. 3

Migration of Company from NSE SME Emerge Platform to NSE Main Board Exchange

The Company's equity shares has been listed on NSE SME Emerge from August 22, 2017 till date. Taking into consideration proposed issue of bonus equity shares, paid up capital of the company would increase to Rs. 10,54,62,160 (Rupees Ten Crores Fifty Four Lakhs Sixty Two Thousand One Hundred Sixty only).

The Company's business operation has been gradually improving with addition of new brands and tapping of more overseas markets, hence the Board of Directors has decided to migrate from NSE SME Emerge to NSE Main Board, so as to provide benefits to the shareholders of the Company like enhanced liquidity, larger participation, visibility etc.

The Migration Policy from SME Platform to main Board requires approval of members by way of special resolution. The shareholders' approval for the said purpose is sought through this resolution as required under Chapter IX of SEBI ICDR Regulations.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

Please note that the proposed special resolution shall be acted upon if the votes cast by Public Shareholders in favour of the Proposal amount to at least 2 times the number of votes cast by the public shareholders against the proposal. It is in the interest of all the shareholders including public shareholders to migrate the Equity Shares of the company on the Main Board of NSE and hence management recommends the passing of said resolution and seeks shareholders approval through postal Ballot.

The Board recommends the special resolution set out at Item Nos 3 of this Postal Ballot Notice for approval by the members.

By order of the Board of Directors
For Vaishali Pharma Limited
Sd/-
Atul Vasani
Chairman & Managing Director
DIN: 02107085

Date: 26.08.2019
Place: Mumbai

Information and instructions relating to voting through physical Postal Ballot Form

1. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent (FOR) or Dissent (AGAINST), in the enclosed self-addressed postage prepaid envelope, addressed to Scrutiniser, **Mr. Aashish K. Bhatt, M/s Aashish K. Bhatt & Associates., Company Secretary in Practice, Address : D/101,Lata Annexe, Above Axis Bank, W. E. Highway, Borivali (East), Mumbai 400 066(Email Id : mail@aashishbhatt.in)**so as to reach the Scrutinizer, not later than close of working hours that is, 5:00 p.m.(IST) Sunday, 29th September, 2019, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.

2. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.

3. Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the PostalBallot Form.

Particulars for E-Voting

Members opting to vote through e-voting, instead of voting through the physical Postal Ballot, may access the e-voting facility:

Note : Please read the instructions carefully before exercising your vote.

Facility to exercise vote(s) by means of Postal Ballot, including voting through e-voting will be available during the following period :

Commencement of voting	End of voting
From 9:00 a.m. (IST)on Saturday, 31st August, 2019	Up to 5:00 p.m. (IST) on Sunday, 29th September, 2019

The voting will not be allowed beyond 5:00 p.m. (IST) onSunday, 29th September, 2019 and the e-voting shall be disabled by CDSL upon expiry of the aforesaid date and time.

Information and instructions relating to voting through e-Voting:

1. The voting period **begins on Saturday, 31st August, 2019 at 9:00 a.m. (IST)** and **ends on Sunday, 29th September, 2019 at 5:00 p.m. (IST).** During this period shareholder's of the Company, holding shares either

in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 23rd August, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2. The shareholders should log on to the e-voting website www.evotingindia.com.

3. Click on Shareholders.

4. Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

5. Next enter the Image Verification as displayed and Click on Login.

6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

7. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

8. After entering these details appropriately, click on "SUBMIT" tab.

9. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also

used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

11. Click on the EVSN for "Vaishali Pharma Limited".

12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

14. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

16. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

17. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

18. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

19. **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The members are requested to note the following contact details for addressing e-voting grievances:

Shri Rakesh Dalvi
Manager
Central Depository Services (India) Limited
Address: *Unit no. A-2501, A Wing, Marathon Futurex,*
25th Floor, Mafatlal Mill Compound,
N M Joshi Marg, Lower Parel (E),
Mumbai – 400013
Tel: *1800225533*
E-Mail: *helpdesk.evoting@cdslindia.com*

VAISHALI PHARMA LIMITED

Registered Office: 706 to 709, 7th Floor, Aravali Business Center, R. C. Patel Road, Off Sodawala Lane, Borivali (W) Mumbai – 400092.**CIN:** L52310MH2008PLC181632

Tel.: +91-22-42171819, **Website:**www.vaishalipharma.com

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before completing this form)

1. Name(s) of Member(s) including joint holders, if any (in Block Letter(s)): _____

2. Registered Address of the Sole / First named Member : _____

3. Registered Folio No./*DP ID No. and Client ID No.*: _____

(*Applicable to investors holding Shares in dematerialized form)

4. Number of Shares held: _____

I/ We hereby exercise my/ our vote in respect of the Ordinary / Special Resolution to be passed through Postal Ballot for the business stated in theNotice of the Company by conveying my/ our assent or dissent to the said Ordinary /Special Resolution, by placing the tick (√) mark at the appropriatebox below:

Item No.	Brief particulars of the Item	Number of Shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association			
2.	Issue of Fully Paid Bonus Equity Shares in the ratio of 3:5			
3.	Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform i.e. NSE Emerge to Main Board of NSE			

Place : _____ **(Signature of the Member)**

Date : _____ **(Signature(s) of the Jointholder(s))**

INSTRUCTIONS:

1. If a member exercises voting rights through voting by electronic means ("e-voting"), the Postal Ballot Form need not be sent to the Company.

2. A member desirous for exercising vote by physical Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid Business Reply Envelope.

3. A member may vote through e-voting as per "Information and Instructions relating to e-voting" provided in the Postal Ballot Notice sent herewith.

4. The Postal Ballot Form should be completed and signed by the member as per the specimen signature registered with the Company. In case of joint holding, the same should be completed and signed by the first-named member and in his / her absence, by the next-named member.

5. Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical Postal Ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form.

6. The consent must be accorded by recording the assent in the column "**FOR"** and dissent in the column "**AGAINST"** by placing a tick mark (✓) in the appropriate box.

7. The vote(s) of a member will be considered invalid *inter alia* on any of the following grounds:

a. Postal Ballot Form other than one issued by the Company is used;
b. if the member's signature does not tally;
c. if the member has put a tick mark (✓) in both the columns, that is, for "**Assent"** and also for "**Dissent"** to the resolution in such manner that the aggregate shares voted for "**Assent"** and "**Dissent"** exceed the total number of shares held;
d. if the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
e. if the member has made any amendment to the resolution or imposed any condition while exercising his vote;
f. if the Postal Ballot Form is received torn or defaced or mutilated;
g. any competent authority has given directions in writing to the Company to freeze the voting rights of the member.

8. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. (IST) onSunday, 29th September, 2019. If any Postal Ballot Form is received after this date and time, it will be strictly treated as if reply from such member has not been received.

9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on Friday, 23rd August, 2019.

10. A member may request for a duplicate Postal Ballot Form, if so required, from Central Depository Services (India) Limited having its address at: Unit no.A-2501, A Wing, Marathon Futurex, 25th Floor, N M Joshi Marg, Lower Parel (E), Mumbai – 400013 or at Company's Registered Office Address. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date and time specified herein above.

11. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid Business Reply Envelopes. Any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not act on the same.

12. For any grievances / queries connected with regards to voting by Postal Ballot, Members are requested to contact the Company at its Registered Office or telephone no. +9122 42171819 or e-mail at investor@vaishalipharma.com or the Members may contact the Registrar and Share Transfer Agent at Bigshare Services Private Limited, E-mail: info@bigshareonline.com.