

September 29, 2023

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400051

STOCK CODE: VAISHALI

SUB: SUBMISSION OF THE PROCEEDINGS OF THE 16TH ANNUAL GENERAL MEETING HELD ON FRIDAY, SEPTEMBER 29, 2023, AT 12:00 NOON IST.

Dear Sir/ Ma'am,

In compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the proceedings of the 16th Annual General Meeting of Vaishali Pharma Limited held on Friday, September 29, 2023 at 12:00 Noon IST and concluded at 12:11 p.m. IST.

The above are also being uploaded on the Company's website www.vaishalipharma.com and is also being made available on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

You are requested to take a note of the same and bring it to the notice of all concerned

Thanking you,

**Yours faithfully,
For Vaishali Pharma Limited**

**Vishwa Mekhia
Company Secretary & Compliance Officer**

PROCEEDINGS OF THE ANNUAL GENERAL MEETING (AGM) OF VAISHALI PHARMA LIMITED HELD ON FRIDAY, SEPTEMBER 29, 2023 AT 12:00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT 706 TO 709, 7TH FLOOR, ARAVALI BUSINESS CENTER, R. C. PATEL ROAD, OFF. SODAWALA LANE, BORIVALI (WEST), MUMBAI - 400 092 THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("AOVM")

In terms of General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 2012020 dated May 5, 2020 and 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA"). Securities and Exchange Board of India ("SEBI") circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") 16th Annual General Meeting (AGM) of the Company was held on Friday, September 29, 2023 at 12:00 Noon. (IST) through Video Conference ("VC") / Other Audio Visual Means ("OAVM") to transact the business as stated in the AGM Notice dated September 05, 2023.

MEMBERS PRESENT:

34 members were present at the meeting through video conferencing ("VC") or other audiovisual means ("OAVM").

DIRECTORS PRESENT:

SR. NO.	NAME OF DIRECTOR	DESIGNATION
1	MR. ATUL ARVIND VASANI	CHAIRMAN & MANAGING DIRECTOR
2	MRS. JAGRUTI ATUL VASANI	WHOLE TIME DIRECTOR
3	MR. DEWANSH AJAY VASANI	EXECUTIVE DIRECTOR
4	MR. MANISH BHAGWANDAS VED	INDEPENDENT DIRECTOR

KEY MANAGERIAL PERSONNEL (KMP) PRESENT:

SR. NO.	NAME OF KMP	DESIGNATION
1	MR. RATNESH RAGHUNATH SINGH	CHIEF FINANCIAL OFFICER
2	MS. VISHWA BIPINBHAI MEKHIA	COMPANY SECRETARY & COMPLIANCE OFFICER

ATTENDEE PRESENT:

SR. NO.	NAME OF ATTENDEE	DESIGNATION
1	MS. DISHA SHAH	SECRETARIAL AUDITOR & SCRUTINIZER

The Company Secretary welcomed the Members and informed that the Meeting was held through VC/OAVM in compliance with the Circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India.

Thereafter, Shri. Atul Arvind Vasani, Chairman & Managing Director took the Chair. Being the requisite quorum for the meeting he put the meeting to order. He then welcomed and addressed the members of the Company. Subsequently he invited Mr. Dewansh Ajay Vasani, Executive director, to introduce the Directors attending through VC and requested to conduct the meeting.

Mr. Dewansh Ajay Vasani, Executive Director briefed the Shareholders on the current situation and outlined the functioning of the Company, thereafter the Company Secretary apprised the Members on the remote e-voting mechanism and the process of e-voting at the Annual General Meeting.

The Following Business were transacted at the Annual General Meeting:-

SR. NO.	ITEMS	TYPE OF RESOLUTION
ORDINARY BUSINESS		
1	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2	To appoint a Director in place of Mrs. Jagruti Atul Vasani (DIN: 02107094), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution
SPECIAL BUSINESS		
3	To approve the aggregate annual remuneration payable to the Promoter - Executive Directors /Members of the Promoter Group exceeding 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013	Special Resolution

The Company Secretary informed that the Company was not in receipt of any clarifications or queries sought by any shareholder. Hence, no clarifications or queries were raised by the shareholder at the Meeting.

The Members who did not cast their votes through remote e-voting cast their votes through e-voting during the Annual General Meeting. The members were informed that the Consolidated Voting Results cast through remote e-voting and e-voting at the Annual General Meeting on all the Resolutions once finalised shall be communicated to the Stock Exchange viz., National Stock Exchange of India Limited and also place on the Company's website, www.vaishalipharma.com within two working days of conclusion of the Annual General Meeting.

The Company Secretary proposed a vote of thanks to the Chairman, Directors and the Members. The Meeting was concluded at 12:11 p.m.

Thanking you,

**Yours faithfully,
For Vaishali Pharma Limited**

**Vishwa Mekhia
Company Secretary & Compliance Officer**

DISHA & ASSOCIATES

PRACTICING COMPANY SECRETARY

204, Dattatray Chsl, Opp. Charkop Bus Depot, Sector – 5, Charkop, Kandivali (W), Mumbai – 400067.

E-mail: csdisha88@gmail.com | Contact: +91 8433560016

SCRUTINIZER REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended thereof]

To,

The Chairman

VAISHALI PHARMA LIMITED

706 to 709, 7th Floor, Aravali Business Center, R. C. Patel Road,
Off Sodawala Lane, Borivali (West) Mumbai – 400 092.

held on Friday, 29th September 2023 at 12.00 Noon (1ST)

through Video Conferencing/ Other Audio Visual Means ('VC / OAVM')

Dear Sir,

I, Practicing Company Secretary, Disha Gandhi, Proprietor of M/s. Disha & Associates, was appointed as the Scrutinizer for the purpose of the remote e-voting process prior to the Annual General Meeting (AGM) and e-voting process during the AGM in respect of below mentioned resolutions proposed at the AGM of VAISHALI PHARMA LIMITED ('the Company') held on Friday, 29th September 2023, commenced at 12.00 Noon (1ST) through Video Conferencing / Other Audio Visual means (VC/OAVM).

As informed by the Management, the notice dated 5th September 2023 convening the AGM of the Company through VC/OAVM held on Friday, 29th September 2023 along with the statement setting out material facts under Section 102 of the Companies Act, 2013 and MCA Circular / SEBI Circular were duly sent to the Members of the Company through electronic mode to those Members whose email addresses were registered with the Company / Depositories, in compliance with the MCA Circulars and SEBI Circulars.

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of:

- i. The Companies Act, 2013 and Rules made thereunder;
- ii. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- iii. Secretarial Standard - 2 on General Meetings issued by the Institute of the Company Secretaries of India, if any, relating to remote E-voting prior to the date of AGM and E-voting process during the AGM.

My responsibility as a Scrutinizer is restricted to give a consolidated Report on votes cast by the Members of the Company.

In this regard, I, hereby, submit my report as under:

1. The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL), for conducting remote e-voting prior to AGM and e-voting during the AGM by the Members of the Company.
2. The Members of the Company holding shares on the record date ("Cut off" date) of 23rd September, 2023 were entitled to vote on the resolutions as set out in the notice of said AGM.
3. The remote e-voting prior to AGM period remained open from Tuesday, 26th September, 2023 (9:00 a.m. IST) to Thursday, 28th September 2023 (5:00 p.m. IST) and NSDL e-Voting System, was disabled thereafter.
4. The Company had also provided e-voting facility to the Members present / logged-in at the AGM through VC and who had not cast their vote earlier.
5. After the completion of the e-voting process at the AGM, the votes cast through remote e-voting prior to the date of AGM as well as during the AGM were unblocked and downloaded from the NSDL e-voting platform at about 12:50 P.M. in the presence of two witnesses, Mr. Ronak Shah and Ms. Bhavna Gandhi, who are not in the employment of the Company.
6. I have scrutinized the votes cast through both remote e-voting and e-voting during the AGM processes for the purpose of this report and the result of the voting is as per annexure attached herewith.

Recommendation:

All the resolutions having secured requisite majority of votes, may be considered to have been passed. The Chairman may, accordingly, declare the result of voting.

Thanking you,

Yours faithfully,

For M/s. Disha & Associates
Practicing Company Secretary

DISHA VARUN Digitally signed by DISHA
VARUN GANDHI
Date: 2023.09.29 17:46:08
+05'30'
GANDHI

Disha Shah

Proprietor

Membership No.: A34831

CP No. 22710

Peer Review Certificate No.: 1968/2022

UDIN: L52310MH2008PLC181632

Place: Mumbai

Date: 29th September 2023

Annexure to the Scrutinizer's Report
Result of Remote e-voting prior to AGM and E-voting during the AGM

Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Voting in Favour (Assent)			Voted Against (Dissent)			Total	
				No. of Members Voting	No. of Votes Cast	% of total number of valid votes*	No. of Members Voting	No. of Votes Cast	% of total number of valid votes*	No. of Members Voting	No. of Votes Cast
1	To receive consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution	Remote E-Voting prior to AGM	50	3017011	100.00	0	0	0.00	50	3017011
			E-Voting during the AGM	0	0	0.00	0	0	0.00	0	0
			Total	50	3017011	100.00	0	0	0.00	50	3017011
2	To consider appointment of a Director, Mrs. Jagruti Vasani (DIN: 02107094), liable to retire by rotation, and being eligible, offers herself for re-appointment.	Ordinary Resolution	Remote E-Voting prior to AGM	50	3017011	100.00	0	0	0.00	50	3017011
			E-Voting during the AGM	0	0	0.00	0	0	0.00	0	0
			Total	50	3017011	100.00	0	0	0.00	50	3017011
3	To approve the aggregate annual remuneration payable to the Promoter - Executive Directors /Members of the Promoter Group exceeding 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013.	Special Resolution	Remote E-Voting prior to AGM	47 [#]	274995 [#]	100.00	0	0	0.00	47 [#]	274995 [#]
			E-Voting during the AGM	0	0	0.00	0	0	0.00	0	0
			Total	47[#]	274995[#]	100.00	0	0	0.00	47[#]	274995[#]

*% calculation has been rounded off to nearest decimal.

Votes cast by Mr. Atul Arvind Vasani, Mrs. Jagruti Atul Vasani and Mr. Dewansh Ajay Vasani are not considered being interested parties in the said resolution.

VAISHALI PHARMA LIMITED	
Date of the AGM	September 29, 2023
Total number of shareholders on record date	10157
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	9 25

Resolution required: (Ordinary/ Special)	Ordinary Resolution To receive consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon;
Whether promoter / promoter group are interested in the agenda/resolution?	No

Category	Mode of Voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2820272	2820270	100.00	2820270	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	2820272	2820270	100.00	2820270	0	100.00	0.00
Public - Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public - Non Institutions	E-Voting	7775941	196741	2.53	196741	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	7775941	196741	2.53	196741	0	100.00	0.00
Total		10596213	3017011	28.47	3017011	0	100.00	0.00



Resolution required: (Ordinary/ Special)	Ordinary Resolution To appoint a Director in place of Mrs. Jagruti Atul Vasani, who retires by rotation and being eligible, offers herself for re-appointment.
Whether promoter / promoter group are interested in the agenda/resolution?	No

Category	Mode of Voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2820272	2820270	100.00	2820270	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	2820272	2820270	100.00	2820270	0	100.00	0.00
Public - Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public - Non Institutions	E-Voting	7775941	196741	2.53	196741	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	7775941	196741	2.53	196741	0	100.00	0.00
Total		10596213	3017011	28.47	3017011	0	100.00	0.00



Resolution required: (Ordinary/ Special)	Special Resolution To approve the aggregate annual remuneration payable to the Promoter - Executive Directors /Members of the Promoter Group exceeding 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013
Whether promoter / promoter group are interested in the agenda/resolution?	Yes

Category	Mode of Voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2820272	78254*	2.77	78254*	0	100	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	2820272	78254	2.77	78254	0	100	0
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public - Non Institutions	E-Voting	7775941	196741	2.53	196741	0	100	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	7775941	196741	2.53	196741	0	100	0
Total		10596213	274995	2.60	274995	0	100	0



% calculation has been rounded off to nearest decimal.

* Votes cast by Mr. Atul Arvind Vasani, Mrs. Jagruti Atul Vasani and Mr. Dewansh Ajay Vasani are not considered being interested parties in the said resolution.