

Vaishali Pharma Ltd.

(Formerly known as Vaishali Pharma Pvt. 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 (30 Lines)
Fax: +91-22-2892 8833
E-mail : info@vaishalipharma.com
export@vaishalipharma.com
CIN - L 52310MH2008PLC181632

Date: 30th May, 2019

To

National Stock Exchange of India Ltd.

Exchange Plaza,

Bandra Kurla Complex,

Bandra East,

Mumbai – 400 051

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI Regulation"), we hereby inform you that the Board of Directors of the Company at their Meeting held on Thursday, May 30, 2019, approved the Audited Standalone Financial Statements for the half year and year ended March 31, 2019 along with Auditors Report from M/s. Raman S. Shah & Associates, Chartered Accountants.

A declaration in terms of second proviso to Regulation 33(3)(d) of the SEBI Regulation is enclosed.

The Board meeting commenced at 3:15 p.m. and was concluded at 3:45 p.m.

You are requested to take note of the same.

Thanking you,

Yours truly,

For Vaishali Pharma Limited

Dewansh Vasani
Director



Encl : a/a

An ISO 9001:2015 & Crisil Certified Company

Website : www.vaishalipharma.com

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Date: 30th May, 2019

To

National Stock Exchange of India Ltd.

Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Dear Sir/Madam,

Sub: Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

In accordance with second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we declare that M/s. Raman S. Shah & Associates, Chartered Accountants, Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion for the Annual Standalone Financial Results of the Company for the financial year ended on March 31, 2019.

Thanking you,

Yours truly,

For Vaishali Pharma Limited


Dewansh Vasani
Director



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Date: 30th May, 2019

To

**National Stock Exchange of India
Ltd.**

Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Dear Sir/Madam,

Sub: Submission of Audited Financial Results (Standalone) and Auditors Report for the half year and financial year ended March 31, 2019

NSE Symbol: VAISHALI

NSE Series: SM

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the Audited Financial Results (Standalone) and Auditor's Report for the half year and year ended March 31st, 2019 for your records.

Kindly take note of the above.

Thanking you,

Sincerely,

For **Vaishali Pharma Limited**


Dewansh Vasani
Director



Encl : a/a

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

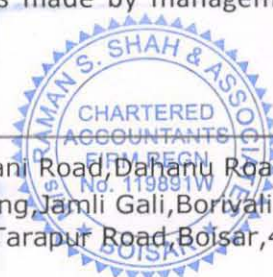


CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari,B.Com ,F.C.A.

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Vaishali Pharma Limited

1. We have audited the standalone financial results of **Vaishali Pharma Limited** ('the Company') for the year ended 31 March 20'19, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 4 to the standalone financial results which states that the figures for the half year ended 31 March 2019, as reported in these standalone financial results, are the balancing figures between audited standalone figures in respect of full financial year and the published standalone financial results for the half year of the financial year. Also, the figures up to end of the half year had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") and published standalone financial results for the half year of the financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD|15|2015 dated 30 November 2015 and CIR/CFD/FAC|62|2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2019 and our review of standalone financial results for the half year ended 30 September 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Head Office :- Sam Plaza, 'A' Wing, IInd Floor, H.K. Irani Road, Dahar 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


**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.



3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD1112011 dated 30 November 2015 and CIR/CFD/FAC|62|2016 dated 5 July, 2016 in this regard; and
 - gives a true and fair view of the standalone net profit and other financial information in conformity with the accounting principles generally accepted in India, including Accounting Standards, specified under Section 133 of the Act for the year ended 31 March 2019.

For RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No: - 119891W


(CA Santosh A. Sankhe)
(Partner)

Membership No:-1000976



Place: Mumbai
Date: 30th May, 2019

Head Office :- SamPlaza,'A' Wing,IInd Floor,H.K.Irani Road,Dahanu Road (W) 401602
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Statement of Audited Standalone Financial Results for the Year Ended March 31, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		31-Mar-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-18 (Unaudited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
1	Revenue From Operations					
	a) Sales/Income from Operations	5,512.83	1,940.94	4,440.20	7,453.77	6,705.52
	b) Other Operating Income	32.29	23.04	62.69	55.33	86.77
	Total Revenue from Operations	5,545.12	1,963.98	4,502.89	7,509.10	6,792.29
2	Other Income	94.51	103.72	51.19	198.23	150.01
3	Total Income (1+2)	5,639.63	2,067.70	4,554.08	7,707.33	6,942.30
4	Expenditure					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock-in-Trade	5,245.59	1,531.94	4,061.74	6,777.53	6,061.41
	c) Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade	(5.83)	94.50	(35.00)	88.67	(71.33)
	d) Employee Benefits Expenses	68.14	144.39	103.65	212.53	203.70
	e) Finance Cost	123.01	140.88	148.26	263.89	285.25
	f) Depreciation and Amortisation Expenses	14.16	12.72	10.95	26.88	25.48
	g) Other Expenditure	124.16	100.42	160.39	224.58	303.25
	Total Expenses (a to g)	5,569.23	2,024.85	4,449.99	7,594.08	6,807.75
5	Profit before Exceptional Items and Tax	70.40	42.85	104.09	113.25	134.55
6	Exceptional Items Debit / (Credit)	-	-	-	-	-
7	Profit before Tax	70.40	42.85	104.09	113.25	134.55
8	Tax Expenses					
	Current Tax (Net)	28.22	11.78	38.09	40.00	47.50
	Deferred Tax (Net)	(3.11)	-	(0.14)	(3.11)	(0.74)
	Tax for earlier year	5.00	-	8.03	5.00	8.03
	Total Tax Expenses	30.11	11.78	45.98	41.89	54.79
9	Net Profit for the period	40.29	31.07	58.11	71.36	79.76
10	Other Comprehensive Income					
	a) Items that will not be reclassified to profit and loss (Net of Tax)	8.13	0.24	4.01	8.38	4.26
	b) Items that will be reclassified to profit and loss	-	-	-	-	-
11	Total comprehensive income for the period	48.43	31.31	62.12	79.74	84.02
12	Paid up Equity Share Capital (Face Value of Rs. 10/-)	659.14	659.14	659.14	659.14	659.14
13	Earning Per Share (For continuing operations based on Weighted Average) -in INR (Not Annualised)					
	Basic	0.61	0.47	0.88	1.08	1.41
	Diluted	0.61	0.47	0.88	1.08	1.41

For and on behalf of the Board

Place : Mumbai
 Date : 30th May, 2019

Director



Vaishali Pharma Ltd.

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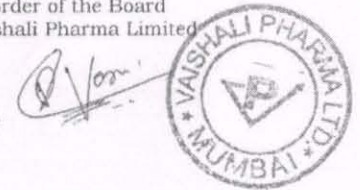


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1. The above financial results for the quarter / year ended March 31, 2019 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 30, 2019.
2. The government of India introduced the Goods and Service Tax [GST] with effect from Jul 1, 2017 which replaced excise duty and various other indirect taxes. As required under Ind AS, Revenue from operations for the quarter and year ended March 31, 2019 is reported net of GST. Revenue from operations for the period's upto June 30, 2017 was reported inclusive of excise duty which is now subsumed in GST.
3. The figures of the quarter ended March 31, 2019 are balancing figures between audited figures in respect of the full financial year and restated year to date figures upto the third quarter of the current financial year.
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.

By the order of the Board
For Vaishali Pharma Limited

Director



Place : Mumbai
Date : May 30, 2019



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Statement of Audited Standalone Assets and Liabilities as at March 31, 2019

(Rs. in Lakhs)

S. No		As at 31st March 2019 Audited	As at 31st March 2018 Audited
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	87.84	98.47
	(b) Intangible assets	45.93	27.62
	(c) Intangible assets under development	3.55	8.47
	(d) Financial Assets	-	-
	(i) Investments	-	-
	(a) Other investments	43.15	43.15
	(ii) Other Financial Assets	190.83	178.86
	(e) Deferred tax asset (net)	10.97	12.06
	(f) Other non - current assets	195.64	148.55
	Total non-current assets	577.91	517.18
2	Current assets		
	(a) Inventories	98.13	186.80
	(b) Financial Assets	-	-
	(i) Trade receivables	4,942.37	4,458.18
	(ii) Cash and cash equivalents	23.00	20.81
	(iii) Bank balances other than (ii) above	8.63	7.22
	(iv) Other financial assets	905.92	958.55
	(c) Other current assets	319.16	273.52
	Total current assets	6,297.21	5,905.08
	Total Assets	6,875.12	6,422.26
	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	659.14	659.14
	(b) Other equity	1,480.76	1,401.02
	Equity attributable to the owners of the Company	2,139.90	2,060.16
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	477.97	264.55
	(ii) Other financial liabilities	-	-
	(b) Provisions	9.42	18.26
	(c) Deferred tax liabilities (Net)	-	-
	Total non-current liabilities	487.39	282.81
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,144.99	1,491.29
	(ii) Trade payables	-	-
	- Total outstanding dues of Micro, Small and Medium Enterprises	-	-
	- Total outstanding dues of creditor's other than Micro, Small and Medium Enterprises	2,452.78	2,238.33
	(iii) Other financial liabilities	281.88	232.01
	(b) Provisions	1.39	1.32
	(c) Income Tax Liabilities	72.88	37.43
	(d) Other current liabilities	293.90	78.91
	Total current liabilities	4,247.84	4,079.29
	Total Equity and Liabilities	6,875.12	6,422.26

Place : Mumbai
Date : 30th May, 2019



For and on behalf of the Board

Director



An ISO 9001:2015 & Crisp Certified Company

Website : www.vaishalipharma.com