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

RATED | 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: 30.09.2019

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
NSE Symbol: **VAISHALI** NSE Series: **SM**

Sub: **Result of Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir(s),

Pursuant to provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company had conducted the process of Postal Ballot for seeking the consent of the shareholders by means of passing Ordinary/Special Resolution for following matters:

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 i.e. 3 (Three) new fully paid-up equity shares of Rs. 10/- each for 5 (five) existing fully paid-up equity shares of Rs. 10/- each;

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

Further pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the result of the voting by Postal Ballot (including e-voting).

We are also enclosing Scrutinizer's Report dated September 30, 2019 for your kind reference.

The said Postal Ballot result will be displayed at the Registered Office of the Company and on the website of the Company www.vaishalipharma.com.

This is for your information and record.

Thanking You,

Yours faithfully,

For **Vaishali Pharma Limited**

Atul Vasani
Chairman & Managing Director
DIN: 02107085

Encl: a/a

Vaishali Pharma Limited

A. Details of the voting result by postal ballot process pursuant to regulation 44(3) of SEBI LODR		
Sr No	**Particulars**	**Details**
1	Date of Notice of Postal Ballot	26.08.2019
2	Total Number of Shareholders on record date	342 as on cut off date i.e August 23, 2019.
3	Ordinary Resolution	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.
4	Special Resolution	3. Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform i.e. NSE Emerge to Main Board of NSE.
5	Mode of Voting	Through Physical Postal Ballot Form and E Voting process

B. Results of the Meeting				
Sr No.	**Agenda**	**Resolution Required**	**Mode of Voting**	**Remarks**
1	Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association.	Ordinary	Through Physical Postal Ballot Form and E Voting process	Passed with requisite Majority
2	Issue of Fully Paid Bonus Equity Shares in the ratio of 3:5.	Ordinary	Through Physical Postal Ballot Form and E Voting process	Passed with requisite Majority
3	Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform i.e. NSE Emerge to Main Board of NSE.	Special	Through Physical Postal Ballot Form and E Voting process	Passed with requisite Majority

1.	Resolution required : Ordinary	**Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association**						
Whether promoter/promoter group are interested in the agenda/resolution: No								
Category	Mode of Voting	No. of shares held (1)	No. of votes voted (2)	% of Votes voted on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes– against (5)	% of Votes in favour on votes voted (6)=[(4)/(2)*100	% of Votes against on votes voted (7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting	3715385	0	0	0	0	0	0
	Postal Ballot		3715385	100	3715385	0	100	0
	Total		**3715385**	**100**	**3715385**	**0**	**100**	**0**
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		**0**	**0**	**0**	**0**	**0**	**0**
Public - Non Institutions	E-Voting	2876000	1600	0.06	1600	0	100	0
	Postal Ballot		1364000	47.43	1364000	0	100	0
	Total		**1365600**	**47.49**	**1365600**	**0**	**100**	**0**
Total		**6591385**	**5080985**	**77.09**	**5080985**	**0**	**100**	**0**

2.	**Resolution required : Ordinary**	**Issue of Fully Paid Bonus Equity Shares in the ratio of 3:5**						
Whether promoter/promoter group are interested in the agenda/resolution: No								
Category	Mode of Voting	No. of shares held (1)	No. of votes voted (2)	% of Votes voted on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes voted (6)=[(4)/(2)*100	% of Votes against on votes voted (7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting	3715385	0	0	0	0	0	0
	Postal Ballot		3715385	100	3715385	0	100	0
	Total		**3715385**	**100**	**3715385**	**0**	**100**	**0**
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		**0**	**0**	**0**	**0**	**0**	**0**
Public - Non Institutions	E-Voting	2876000	1600	0.06	1600	0	100	0
	Postal Ballot		1364000	47.43	1364000	0	100	0
	Total		**1365600**	**47.49**	**1365600**	**0**	**100**	**0**
Total		**6591385**	**5080985**	**77.09**	**5080985**	**0**	**100**	**0**

3.	**Resolution required : Special**	**Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform i.e. NSE Emerge to Main Board of NSE**						
Whether promoter/promoter group are interested in the agenda/resolution: No								
Category	Mode of Voting	No. of shares held (1)	No. of votes voted (2)	% of Votes voted on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes voted (6)=[(4)/(2)*100	% of Votes against on votes voted (7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting	3715385	0	0	0	0	0	0
	Postal Ballot		3715385	100	3715385	0	100	0
	Total		**3715385**	**100**	**3715385**	**0**	**100**	**0**
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		**0**	**0**	**0**	**0**	**0**	**0**
Public - Non Institutions	E-Voting	2876000	1600	0.06	1600	0	100	0
	Postal Ballot		1364000	47.43	1364000	0	100	0
	Total		**1365600**	**47.49**	**1365600**	**0**	**100**	**0**
Total		**6591385**	**5080985**	**77.09**	**5080985**	**0**	**100**	**0**

AASHISH K. BHATT & ASSOCIATES
Practicing Company Secretaries

Aashish K. Bhatt
B.Com., A.C.S., PGDSL

SCRUTINIZER'S CONSOLIDATED REPORT ON VOTING

[Pursuant to applicable provisions of the Companies Act, 2013, Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

September 30, 2019

To,

The Chairman

Vaishali Pharma Limited

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

R. C. Patel Road, Off Sodawala Lane,

Borivali (W), Mumbai - 400092.

Subject: Consolidated report on Members voting through remote e-voting and postal ballot

Dear Sir,

I, Aashish Bhatt, Proprietor of Aashish K. Bhatt & Associates, Practicing Company Secretary, Mumbai, had been appointed as the Scrutinizer by the Board of Directors of **Vaishali PharmaLimited**(hereinafter referred as "the Company")at board meeting held onAugust 26, 2019, pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing postal ballot process in a fair and transparent manner in respect of the resolution as mentioned in the Notice of Postal Ballot dated August 26, 2019 proposed to be passed by the shareholders of the Company. The voting process was held between August 31, 2019 at 9.00 a.m. to September 29, 2019 at 5.00 p.m.(hereinafter referred to as "the e-voting period").

1. In accordance with the notice of postal ballot dated August 26, 2019, dispatched to the shareholders by prescribed mode on August 29, 2019 and the 'Advertisement published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 on August 30,2019, the voting commenced on August 31, 2019 at 9.00 a.m. and ended

AASHISH K. BHATT & ASSOCIATES MUMBAI COMPANY SECRETARIES on September 29, 2019 at 5.00 p.m. for the physical ballots and e-voting. The e-voting facility was provided by Central Depository Services Limited ('CDSL'). The votes were unblocked at 3.44 p.m. on September 30, 2019 in my presence together with Ms. Dhara Dalal & Mr. Darshit Jhaveri as witness not being employee of the Company for diligent scrutiny.

2. The equity shareholders holding shares as on August 23, 2019, "cut off date", were entitled to vote on the resolutions stated in the notice of postal ballot.

3. The postal ballot forms and papers pertaining to e-voting were kept in the safe custody under our supervision at the aforesaid address.

4. Particulars of all the postal ballot forms received from the members and e-voting have been entered in a register separately maintained for the purpose.

5. The Postal ballot forms were scrutinized by us and the shareholdings were verified with the records maintained by the Company / R&TA and the authorization with the Company. Invalid ballots were marked and segregated and the summary results were prepared.

6. My report on the results of the voting is based on the data downloaded from CDSL and the votes casts through physical ballot forms received by me.

7. The consolidated result of total votes cast, whether in favour or against, in accordance with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 is annexed to this Report.

8. Register of Postal Ballot and all other relevant records of voting process given/provided/maintained in electronic mode and the postal ballot (physical) will remain in our custody until the Chairman considers, approves and signs the minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairman / Person authorised by him for safe keeping.

AASHISH K. BHATT & ASSOCIATES * COMPANY SECRETARIES * MUMBAI

You are requested to acknowledge receipt of this report.

Thanking you,

Aashish K. Bhatt
Practicing Company Secretary
(Membership No.: A19639 / COP No.: 7023)

AASHISH K. BHATT & ASSOCIATES
MUMBAI
COMPANY SECRETARIES

Place: Mumbai
Date: September 30, 2019

WITNESSES' CONFIRMATION

In pursuance of the Companies (Management and Administration) Rules, 2014 and with respect to the conduct of voting through Postal Ballot and e-voting by Members of Vaishali Pharma Limited ("**the Company**") on the ordinary /special resolutions set out in the Postal Ballot Notice dated August26, 2019; we, Dhara Dalal (residing at B-11, Madhukar Terrace, Kastur Park, Borivali West, Mumbai-400092) and Darshit Jhaveri (working at D/101, Lata Annexe, Above Axis Bank, W.E. Highway, Borivali East, Mumbai - 400066) hereby confirm our witnessing the following-

a) After completion of the voting process through Postal ballot, the address wherein the members of the Company have posted their Ballot papers were checked by Mr. Aashish K. Bhatt in our presence; and

b) Mr. Aashish K. Bhatt un-blocked the votes that the members of the Company have casted through e-voting.

We further state that we are not in the employment of the Company.

Witness 1:

(**Dhara Dalal**)

Witness 2:

(Darshit Jhaveri)

Date: September 30, 2019
Place: Mumbai

Annexure 1

1.	**Resolution required : Ordinary**	**Increase in Authorised Share Capital andconsequent alteration to the Capital Clause of the Memorandum of Association**						
Whether promoter/promoter group are interested in the agenda/resolution: No								
Category	Mode of Voting	No. of shares held (1)	No. of votes voted (2)	% of Votes voted on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes– against (5)	% of Votes in favour on votes voted (6)=[(4)/(2)*100	% of Votes against on votes voted (7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting	3715385	0	0	0	0	0	0
	Postal Ballot		3715385	100	3715385	0	100	0
	Total		**3715385**	**100**	**3715385**	**0**	**100**	**0**
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		**0**	**0**	**0**	**0**	**0**	**0**
Public - Non Institutions	E-Voting	2876000	1600	0.06	1600	0	100	0
	Postal Ballot		1364000	47.43	1364000	0	100	0
	Total		**1365600**	**47.49**	**1365600**	**0**	**100**	**0**
Total		**6591385**	**5080985**	**77.09**	**5080985**	**0**	**100**	**0**

ASHISH K. BHATT & ASSOCIATES * COMPANY SECRETARIES * MUMBAI

Annexure 2

2.	Resolution required : Ordinary	Issue of Fully Paid Bonus Equity Shares inthe ratio of 3:5						
Whether promoter/promoter group are interested in the agenda/resolution: No								
Category	Mode of Voting	No. of shares held (1)	No. of votes voted (2)	% of Votes voted on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes voted (6)=[(4)/(2)*100	% of Votes against on votes voted (7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting	3715385	0	0	0	0	0	0
	Postal Ballot		3715385	100	3715385	0	100	0
	Total		**3715385**	**100**	**3715385**	**0**	**100**	**0**
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		**0**	**0**	**0**	**0**	**0**	**0**
Public - Non Institutions	E-Voting	2876000	1600	0.06	1600	0	100	0
	Postal Ballot		1364000	47.43	1364000	0	100	0
	Total		**1365600**	**47.49**	**1365600**	**0**	**100**	**0**
Total		**6591385**	**5080985**	**77.09**	**5080985**	**0**	**100**	**0**

AASHISH K. BHATT & ASSOCIATES ★ COMPANY SECRETARIES ★ MUMBAI

Annexure 3

3.	**Resolution required : Special**	**Migration of Listing / trading of EquityShares of the Company from NSE SMEPlatform i.e. NSE Emerge to Main Board ofNSE**

Whether promoter/promoter group are interested in the agenda/resolution: No

Category	Mode of Voting	No. of shares held (1)	No. of votes voted (2)	% of Votes voted on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes voted (6)=[(4)/(2)*100	% of Votes against on votes voted (7)=[(5)/(2)]*100
Promoter And Promoter Group	E-Voting	3715385	0	0	0	0	0	0
	Postal Ballot		3715385	100	3715385	0	100	0
	Total		**3715385**	**100**	**3715385**	**0**	**100**	**0**
Public - Institutions	E-Voting	0	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		**0**	**0**	**0**	**0**	**0**	**0**
Public - Non Institutions	E-Voting	2876000	1600	0.06	1600	0	100	0
	Postal Ballot		1364000	47.43	1364000	0	100	0
	Total		**1365600**	**47.49**	**1365600**	**0**	**100**	**0**
Total		**6591385**	**5080985**	**77.09**	**5080985**	**0**	**100**	**0**

AASHISH K. BHATT & ASSOCIATES * COMPANY SECRETARIES * MUMBAI