

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 - L52310MH2008PLC181632

08th September, 2020

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Stock Code: VAISHALI

SUB: INTIMATION OF E-VOTING FACILITIES

Dear Sir / Madam,

With reference to the captioned subject, we wish to inform you that our Company Vaishali Pharma Limited has provided remote E-Voting facility to its shareholders for exercising their right to vote on the resolutions during the ensuing Annual General Meeting scheduled to take place on 30th September, 2020 at 11.00 AM at the Registered Office of the Company 706 to 709, 7th Floor, Aravali Business Center, R.C. Patel Road, off Sodawala Lane, Borivalli (West), Mumbai - 400092 for which we have entered agreement with NSDL.

1. Date and time of commencement of remote E-voting : 27/09/2020 at 09.00 a.m
2. Date and time of end of remote E-voting : 29/09/2020 at 5.00 p.m.
3. Remote e-voting shall not be allowed after : 29/09/2020 (post 5.00 p.m.)
4. Cut-off date : 23/09/2020
5. A member may participate in the General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting; and
6. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the General Meeting;
7. Notice of the Annual General Meeting has been displayed on the web site of the NSE and on website of e-voting platform provided by NSDL i.e. www.evoting.nsdl.com ;
8. In case you have any queries or issues regarding e-voting, write an email to evoting@nsdl.co.in.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking you,
Yours faithfully,

For Vaishali Pharma Limited

Akshay Jharkhandi

Akshay Jharkhandi

Company Secretary & Compliance Officer

Place :- Mumbai



An ISO 9001:2015 & Crisil Certified Company

Website : www.vaishalipharma.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 13th Annual General Meeting of the Members of **Vaishali Pharma Limited** ("the Company") will be held on Wednesday, 30th September, 2020 at 11.00 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM), to transact the following business. The venue of the meeting shall be deemed to be 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.

Ordinary Business:

- To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon;**
- To appoint a Director in place of Mr. Dewansh Ajay Vasani (DIN: 08111804), who retires by rotation and being eligible, offers himself for re-appointment;**

Special Business:

- Appointment of Mr. Ashvin Jamnadas Ganatra (DIN - 08653815) as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a Ordinary Resolution:

"RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashvin Jamnadas Ganatra (DIN - 08653815), who was appointed as an Additional Director in the capacity of Independent Director of the Company with effect from 31st December, 2019, pursuant to Section 161 of the Act and the Listing Regulations and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 31st December, 2019 to 31st December, 2024 and the term shall not be subject to retirement by rotation."

- Appointment of Mr. Manish Bhagwandas Ved (DIN - 08654674) as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a Ordinary Resolution:

"RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Manish Bhagwandas Ved (DIN - 08654674), who was appointed as an Additional Director in the capacity of Independent Director of the Company with effect from 31st December, 2019, pursuant to Section 161 of the Act and the Listing Regulations and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 31st December, 2019 to 31st December, 2024 and the term shall not be subject to retirement by rotation."

Date: 02.09.2020
Place: Mumbai

By Order of the Board of Directors
For Vaishali Pharma Limited

SD/-
Akshay Jharkhandi
Company Secretary & Compliance Officer

Notes:-

- An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 3 and 4 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
- In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 13th AGM of the Company shall be conducted through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No.23 below and is also available on the website of the Company at www.vaishalipharma.com.
- The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM is annexed.
- Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route Map are



not annexed to this Notice.

5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csdish88@gmail.com with a copy marked to evoting@nsdl.co.in
6. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive).
7. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
8. Members who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investor@vaishalipharma.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to investor@vaishalipharma.com.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard. Members may also refer Company's website www.vaishalipharma.com for any queries.
10. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on investor@vaishalipharma.com.
11. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and other statutory documents shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.
12. In terms of Section 152 of the Act, Mr. Dewansh Ajay Vasani (DIN: 08111804), is liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
13. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare Services Private Limited in case the shares are held by them in physical form.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website.
16. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Bigshare Services Private Limited in case the shares are held in physical form.
17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Bigshare Services Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
18. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
19. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 15, 2020 through email on investor@vaishalipharma.com. The same will be replied by the Company suitably.
20. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.vaishalipharma.com, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com, and on the website of NSDL at <https://www.evoting.nsdl.com>.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. The requirement to place the matter relating to the appointment of M/s. Raman S. Shah & Associates, Chartered Accountants (Firm Registration No. 119891W), the Statutory Auditors of the Company for ratification by Members at every AGM to be held after the Tenth AGM convened on 19th August, 2017 till the conclusion of the Fifteenth AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Thirteenth Annual General Meeting.
23. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. The remote e-voting period commences on Sunday, September 27, 2020 (9:00 a.m. IST) and ends on Tuesday, September 29, 2020 (5:00 p.m. IST). During this period, as on Wednesday, September 23, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii. The Board of Directors has appointed Mrs. Disha Shah, Proprietor of M/s. Disha & Associates, (Membership Number A34831) Practicing Company Secretary as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- vii. Members who need assistance before or during the AGM with use of technology, can:
 - Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-222-990; or
 - For VC:-
Contact Mr. Sanjeev Yadav, Assistant Manager, NSDL at the designated email ID: evoting@nsdl.co.in or sanjeevy@nsdl.co.in or at telephone number +91-9324006225; or
 - For E-voting:-
Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone number +91 22 24994545.
- viii. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

➤ **Details on Step 1 is mentioned below:**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

➤ **Details on Step 2 is given below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdisha88@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

Process for registration of email id for obtaining Annual Report and user id/password for e-voting:

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, Bigshare Services Private Limited at info@bigshareonline.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: - Name and Branch of the Bank in which you wish to receive the dividend, - the Bank Account type, - Bank Account Number allotted by their banks after implementation of Core Banking Solutions 9 digit MICR Code Number, and 11 digit IFSC Code - a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience. For convenience of the Members and proper conduct of AGM, Members can login and join at least 30 (thirty) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number / folio number, email id, mobile number at investor@vaishalipharma.com Questions / queries/ views received by the Company till 5.00 p.m. on Monday, 28th September, 2020 shall only be considered and responded during the AGM..
- Questions / queries received by the Company till 5.00 p.m. on Monday, 28th September, 2020 shall only be considered and responded during the AGM.
- The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

C. OTHER INSTRUCTIONS

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.vaishalipharma.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to certain ordinary business and the special businesses mentioned in the accompanying Notice:

ITEM NO. 3:- SPECIAL BUSINESS

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in pursuant to provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashvin Jamnadas Ganatra was appointed as an Additional Independent Director of the Company for a term of 5 (Five) consecutive years with effect from 31st December, 2019.

In accordance with the provisions of Section 149 and 152 of the Companies Act, 2013, read with Schedule IV to the act, the appointment of Independent Director requires approval of the Members

The Company has received a declaration from Mr. Ashvin Jamnadas Ganatra confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Ashvin Jamnadas Ganatra's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 31st December, 2019.

The Board of Directors recommends the resolution in relation to the appointment of Mr. Ashvin Jamnadas Ganatra as an Independent Director of the Company, as set out at Item No. 3 for approval of the members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

ITEM NO. 4:- SPECIAL BUSINESS

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in pursuant to provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Manish Bhagwandas Ved was appointed as an Additional Independent Director of the Company for a term of 5 (Five) consecutive years with effect from 31st December, 2019.

In accordance with the provisions of Section 149 and 152 of the Companies Act, 2013, read with Schedule IV to the act, the appointment of Independent Director requires approval of the Members

The Company has received a declaration from Mr. Manish Bhagwandas Ved confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Manish Bhagwandas Ved's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 31st December, 2019.

The Board of Directors recommends the resolution in relation to the appointment of Mr. Manish Bhagwandas Ved as an Independent Director of the Company, as set out in Item No. 4 for approval of the members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Additional information in respect of Mr. Dewansh Ajay Vasani, Mr. Ashvin Jamnadas Ganatra, and Mr. Manish Bhagwandas Ved, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given as under:-

The details of Directors as required under Secretarial Standard on General Meetings ("SS-2") and as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) is as mentioned below:

Name of Director	Mr. Dewansh Ajay Vasani	Mr. Ashvin Jamnadas Ganatra	Mr. Manish Bhagwandas Ved
Brief Profile	Mr. Dewansh Vasani, aged 25 years, is the Non-Executive Director of the Company. He has a Bachelor Degree in Accounting and Finance and has more than seven years of experience in the field of Marketing. He successfully handled the trading of API's in the domestic market and maintaining customer relations.	Mr. Ashvin Ganatra, aged 51 years, having an experience of more than 15 years in the field of Marketing and has good contacts with the merchants & manufacturers in the Pharma Industry.	Mr. Manish Ved, aged 54 years, having an experience of more than 10 years in the field of Business Strategy. He has been involved in activities such as identifying priorities, establishing goals and objectives, finding resources, and allocation of funds to support the decisions and monitoring the execution of the strategic plans.
Date of Birth	15 th August, 1995	25 th January, 1969	20 th July, 1966
Age	25 years	51 years	54 years
Nationality	Indian	Indian	Indian
Date of Appointment	26 th April, 2018	31 st December, 2019	31 st December, 2019
Director Identification number	08111804	08653815	08654674
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Dewansh Vasani is :- - The Nephew of Mr. Atul Vasani; - The Nephew of Ms. Jagruti Vasani.	Not related to any Directors and Key Managerial Personnel	Not related to any Directors and Key Managerial Personnel
Expertise in specific functional area	Expertise in Marketing	Expertise in Marketing	Expertise in Business Strategy
Qualifications	Graduate	Graduate	Graduate
Directorships of other Boards as on 31st March, 2020	Nil	Nil	Nil
Experience	7 years	18 years	15 years
Terms and conditions of re-appointment	Terms of appointment is as per the provisions of the Companies Act, 2013	Terms of appointment is as per the provisions of the Companies Act, 2013	Terms of appointment is as per the provisions of the Companies Act, 2013
Remuneration sought to be paid	Sitting fees per Board / Committee meeting as per the terms of the Company	Remuneration by way of fees for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.	Remuneration by way of fees for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.
Remuneration last drawn	Rs. 3,00,000/- in the financial year (2018-2019)	Remuneration by way of fees for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.	Remuneration by way of fees for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.
Number of Meetings of the Board attended during the year	11	1	1



Number of shares held in the Company (as on March 31, 2019)	1 shares	Nil	Nil
Membership /Chairmanship of Committees of the Boards	<u>Chairmanship of :-</u> - Stakeholder Relationship Committee <u>Membership of :-</u> - Nomination and Remuneration Committee	<u>Membership of :-</u> - Audit Committee - Nomination and Remuneration Committee - Stakeholder Relationship Committee	<u>Membership of :-</u> - Audit Committee - Nomination and Remuneration Committee - Stakeholder Relationship Committee
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	No Remuneration no other pecuniary relationship	No Remuneration no other pecuniary relationship	No Remuneration no other pecuniary relationship
Summary of the performance Evaluation Report	-	The Feedback received from the Directors reflected highly satisfactory performance	The Feedback received from the Directors reflected highly satisfactory performance

Information about the General Information as per Schedule V

I General Information				
Nature of Industry	Pharmaceuticals			
Date or expected date of commencement of commercial production	From the time of incorporation (25.04.2008) of the Company, it is into trading of pharmaceutical products, hence, no commercial production is undertaken			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
Financial performance based on given indicators				
	F.Y	2019-20	2018-19	2017-18
	Net Worth	21,38,13,861	21,39,89,695	20,55,89,600
	Net Profit after tax	3,27,843	71,35,619	79,75,944
Foreign investments or collaborations, if any	Not Applicable			

Date: 02.09.2020
Place: Mumbai

By Order of the Board of Directors
For Vaishali Pharma Limited,

SD/-
Akshay Jharkhandi
Company Secretary & Compliance Officer