

Date: 23rd September, 2025

**To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051
NSE Symbol: VAISHALI**

Subject: Disclosure pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir,

Pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, we submit herewith details regarding the voting results of the business transacted at the 18th (Eighteenth) Annual General Meeting of the Company held on 22nd September, 2025, in the prescribed format.

We have also enclosed the Scrutinizer's Report received from M/s. HD and Associates, Practicing Company Secretaries on e-voting at the Annual General Meeting.

Kindly take the same on your record.
Thanking You,

For Vaishali Pharma Limited

**Vishwa Mekhia
Company Secretary Cum Compliance Officer**

Sr. No.	Details of the Items	Resolution Type (Ordinary/Special)
ORDINARY BUSINESS		
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2025 together with the reports of Directors and Auditors thereon.	Ordinary
2.	To consider appointment of a Director, Mr. Dewansh Vasani (DIN: 08111804), liable to retire by rotation, and being eligible, offers herself for re-appointment.	Ordinary
SPECIAL BUSINESS		
3.	Approval for appointment of HD & Associates as Secretarial Auditor of the Company.	Ordinary

Voting results	
Record date	15-09-2025
Total number of shareholders on record date	28389
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	7
b) Public	44
No. of resolution passed in the meeting	3

Resolution (1)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the reports of Directors and Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	28215290	28179960	99.8748	28179960	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	28215290	28179960	99.8748	28179960	0	100.0000	0.0000
Public-Institutions	E-Voting	968	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	968	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	78975872	17345730	21.9633	17344804	926	99.9947	0.0053
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	78975872	17345730	21.9633	17344804	926	99.9947	0.0053

Total	1071921 30	455256 90	42.4711	455247 64	926	99.9980	0.0020
Whether resolution is Pass or Not.						Yes	

Resolution (2)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider appointment of a Director, Mr. Dewansh Vasani (DIN: 08111804), liable to retire by rotation, and being eligible, offers herself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	28215290	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000

	Total	2821529 0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting		0	0.0000	0	0	0.0000	0.0000
	Poll	968	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	968	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting		170314 98	21.5654	170305 72	926	99.9946	0.0054
	Poll	7897587 2	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	7897587 2	170314 98	21.5654	170305 72	926	99.9946	0.0054
	Total	1071921 30	170314 98	15.8888	170305 72	926	99.9946	0.0054
Whether resolution is Pass or Not.							Yes	

Note: Promoter and Promoter Group and their relative abstained from Voting on the above Resolution.

Resolution (3)

Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No

Description of resolution considered				Approval for appointment of HD & Associates as Secretarial Auditor of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	28215290	28179960	99.8748	28179960	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	28215290	28179960	99.8748	28179960	0	100.0000	0.0000
Public-Institutions	E-Voting	968	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	968	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	78975872	17345730	21.9633	17304604	41126	99.7629	0.2371
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	78975872	17345730	21.9633	17304604	41126	99.7629	0.2371

Total	1071921 30	455256 90	42.4711	454845 64	4112 6	99.9097	0.0903
Whether resolution is Pass or Not.						Yes	

HD AND ASSOCIATES COMPANY SECRETARIES

Address: Office Number 411, Parikh Market Building,

Opera House, Mumbai-400004.

Email : Hardik@hdandassociates.com ; Tel: +91 22 316 30303

REPORT OF SCRUTINIZER

Date: 22nd September, 2025

To,
The Chairman,
Vaishali Pharma Limited,
706 to 709, 7th Fl, Aravali Busines Center,
R. C. Patel Road, Off Sodawala Lane,
Borivali West, Mumbai, Maharashtra,
India, 400092

Re: Consolidated Scrutinizer's Report on voting through remote E-voting during the course of 18th Annual General Meeting held on Monday, 22nd September 2025 in terms of provisions of the Companies Act 2013 read with the Rules and Circulars issued thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued thereunder.

Dear Sir,

A. I, Hardik Darji, Proprietor of M/s HD and Associates, Practicing Company Secretaries, appointed as a scrutinizer vide Board Resolution dated 11th August, 2025 to conduct the following: -

To Scrutinize Remote E-voting process and the E-Voting facility offered to the shareholders of the Company during the course of 18th Annual General Meeting [hereinafter referred as AGM) held on Monday, 22nd September 2025, pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the resolutions mentioned in the notice of 18th Annual General Meeting dated, 22nd September 2025 The voting rights were reckoned as on Monday, 15th September, 2025 being the Cut-off date for the purpose of deciding the entitlements of members eligible for voting on the Resolutions.



- B. The AGM was held through Video Conferencing(VC)/ Other Audio Visual Means (OAVM) pursuant to provisions of the Companies Act, 2013 & Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with MCA Circulars No.14/2020 dated April 8,2020, No.17 /2020 dated April 13,2020, No.20/2020 dated May 05,2020, No 02/2021 dated January 13,2021 No. 21/2021 dated December 14,2021,No 02/2022 dated May 05,2022,10/2022 dated December 28,2022 and 09/2023 dated September 25,2023 (Collectively referred to as MCA Circulars) and SEBI Circular dated May 12,2020 January 15,2021, May 13, 2022 and January 05,2023.
- C. I have also attended the AGM through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) as per the specific Login ID for Scrutinizer provided by Company.
- D. The Company had availed remote E-voting facility offered by Central Depository Services (India) Limited (CDSL), for the purpose of E-voting by the members of the Company from Friday, 19th September, 2025 (from 09:00 A.M. IST) and ended on Sunday, 21st September, 2025 (till 05:00 P.M. IST). The E-voting facility was also offered during the course of AGM for the members who had not voted on the resolutions through remote E-voting facility, the CDSL E-voting platform was blocked thereafter.
- E. The votes cast under the remote E-voting facility and E-voting during AGM were thereafter unblocked and counted after the conclusion of the voting at the AGM in the presence of two witnesses (Names, Address and signature given below) who were not in employment of the Company.
- F. After the closure of the voting at the Annual General Meeting, the report on voting done for the meeting was generated in my presence and the voting was diligently scrutinized.
- G. I have scrutinized and reviewed the remote E-voting and E-voting during the AGM tendered therein based on the data downloaded from the CDSL E-voting system.
- H. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the rules relating to AGM by Video Conferencing(VC)/Other Audio Visual Means (OAVM) and the E-voting



HD AND ASSOCIATES

on the resolutions contained in the notice of the AGM, my responsibility as a scrutinizer for the voting process is restricted to make a Scrutinizer's Report of the total votes cast votes in favor and against including invalid votes (if any) on resolutions contained in the said notice, based on the Report generated from the Evoting system provided by CDSL..

- I. I have scrutinized and reviewed the entire e-voting process and votes tendered therein as per the data downloaded from the CDSL e-voting system, and on the basis of the votes received on the same, I hereby report the following:

Particulars	Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes Nos. (V)
	Nos. (i)	As a % of the total number of valid votes (Favour and Against) [ii= i/(i+iii)* 100]	Nos. (iii)	As a % of the total number of valid votes (Favour and Against) [iv= iii/(i+iii)* 100]	
Item No. 01- <u>Ordinary Resolution:</u>					
Adoption the audited Financial Statements of the Company for the financial year ended 31 st March, 2025 together with the reports of Directors and Auditors thereon.	4,55,24,764	100.00%	926	0.00%	--

Note: Decimals up to 2 digits have been considered.

Since Resolutions are put to Vote through only E-voting process voting by poll is not applicable.

Thus, based on the Results, the Ordinary Resolution as contained in Item No. 1 is passed with requisite majority.



HD AND ASSOCIATES

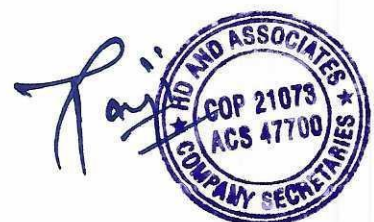
Particulars	Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes Nos. (V)
	Nos. (i)	As a % of the total number of valid votes (Favour and Against) [ii= i/(i+iii)* 100]	Nos. (iii)	As a % of the total number of valid votes (Favour and Against) [iv= iii/(i+iii)* 100]	
<u>Item No. 02- Ordinary Resolution:</u>					
To consider appointment of a Director, Mr. Dewansh Vasani (DIN:08111804), liable to retire by rotation, and being eligible, offers herself for re-appointment.	1,70,30,572	100.00%	926	0.00%	2,84,94,192

Note: Decimals up to 2 digits have been considered.

Since Resolutions are put to Vote through only E-voting process voting by poll is not applicable.

Promoter & Promoter Group abstained from voting on the above resolution.

Thus, based on the Results, the Ordinary Resolution as contained in Item No. 2 is passed with requisite majority.



HD AND ASSOCIATES

Particulars	Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes Nos. (V)
	Nos. (i)	As a % of the total number of valid votes (Favour and Against) [ii= $i/(i+iii) \times 100$]	Nos. (iii)	As a % of the total number of valid votes (Favour and Against) [iv= $iii/(i+iii) \times 100$]	
<u>Item No. 03- Special Resolution:</u>					
To approve the appointment of HD & Associates as Secretarial Auditor of the Company.	4,54,84,564	99.91%	41,126	0.09%	---

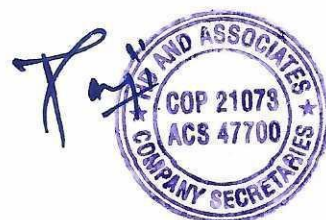
Note: Decimals up to 2 digits have been considered.

Since Resolutions are put to Vote through only E-voting process voting by poll is not applicable.

Thus, based on the Results, the Special Resolution as contained in Item No. 3 is passed with requisite majority.

J. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to the Company secretary for preserving safely after the chairman considers, approves and signs the minutes of the AGM.

K. Restriction on use This report has been issued at the request of the Company for (i) submission to stock Exchange i.e., BSE Limited, (ii) placing on website of the Company and [iii] website of Central Depository Services (India) Limited (CDSL). This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party



HD AND ASSOCIATES

to whom it is shown or in to whose hands it may come without my prior consent in writing.

Thanking You
Yours Faithfully,

FOR HD AND ASSOCIATES
COMPANY SECRETARIES



HARDIK D.
PRACTICING COMPANY SECRETARY
PROPRIETOR

ACS NO. 47700 C.P.NO.: 21073
FRN: S2018MH634200

PLACE: MUMBAI
DATE: 22ND SEPTEMBER, 2025
UDIN: A047700G001309928
PEER REVIEW NO: 2208/2022

WITNESSES:

SHRUTIKA DEVKAR
411, PARIKH MARKET BUILDING,
OPERA HOUSE, MUMBAI-400004.

ABHAY SHAH
411, PARIKH MARKET BUILDING,
OPERA HOUSE, MUMBAI-400004.