

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 - U52310MH2008PLC181632

Date: 05.09.2018

To,

National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex,

Bandra (East),

Mumbai - 400 051.

NSE Symbol: VAISHALI

NSE Series: SM

Subject: Intimation of 11th Annual General Meeting of the Company as per SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 29 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that 11th Annual General Meeting of the Company will be held on Saturday, September 29, 2018 at 9.00 a.m. at 706 to 709, 7th Floor, Aravali Business Center, R. C. Patel Road, Off Sodawala Lane, Borivali (West), Mumbai – 400092. A copy of the AGM Notice is attached herewith.

Kindly take the above on your record.

Yours faithfully,

For Vaishali Pharma Limited

Khushboo Panchal

Company Secretary & Compliance Officer

Vaishali Pharma Ltd.

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NOTICE OF THE 11TH ANNUAL GENERAL MEETING

Notice is hereby given that 11th Annual General Meeting of the Members of **Vaishali Pharma Limited** ("the Company") will be held on Saturday, 29th September, 2018 at 9.00 a.m. at the registered office of the Company situated at 706 to 709, 7th Floor, Aravali Business Center, R. C. Patel Road, Off Sodawala Lane, Borivali (West), Mumbai - 400092 to transact the following business:-

Ordinary Business:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a director in place of Mr. Atul Vasani (DIN: 02107085), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to pass the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Atul Vasani (DIN: 02107085), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation and will continue as Managing Director of the Company."

3. To ratify the appointment of M/s. Raman S. Shah & Associates, Chartered Accountants, as the Statutory Auditors and fix remuneration and in this regard, to consider and, if thought fit, to pass, following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, and resolution passed by the members for appointment of M/s. Raman S. Shah & Associates, Chartered Accountants, (Firm Registration No. : 119891W) for a period of 5 (five) years commencing from the conclusion of Tenth Annual General Meeting held on 19th August, 2017, the appointment of M/s Raman S. Shah & Associates, Chartered Accountants, is ratified from the period concluding from the Eleventh Annual General Meeting till the conclusion of next Annual General Meeting on such remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee and reimbursement of all out of pocket expenses in connection with the audit for the year ending March 31, 2019."

Special Business:

4. To appoint Mr. Dewansh Vasani (DIN: 08111804) as a Non- Executive Director, in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (the "Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Dewansh Vasani (DIN:08111804), who was appointed as an Additional Non Executive Director with effect from 26th April, 2018, on the Board of the Company, who holds office upto the conclusion of this Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the company, liable to retire by rotation."

By order of the Board of Directors

Khushboo Panchal

Company Secretary & Compliance Officer

Date: 04.09.2018

Place: Mumbai

Notes:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON POLL IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in Form MGT-11 in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.

Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of their board resolution authorizing their representative together with specimen signature (s) to attend and vote on their behalf at the Meeting. Proxies submitted on behalf of the societies etc., must be supported by an appropriate resolution/authority, as applicable. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. Every member entitled to vote at a meeting of the company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention so to inspect is given to the company.
3. Members / proxies are requested to bring their duly filled Attendance Slip enclosed herewith to attend the meeting.
4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in

the order of names will be entitled to vote at the Meeting.

6. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
7. Relevant documents referred to in the accompanying Notice and the Annual Report, are open for inspection by the Members at the Registered Office of the Company during normal business hours on working days up to the date of the Annual General Meeting.
8. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 21st September, 2018 to Saturday, 29th September, 2018 (both days inclusive).
9. Non – Resident Indian Members are requested to inform Bigshare Services Private Limited, the Company's Registrar and Transfer Agent immediately on:
 - a. the change in the residential status on return to India for permanent settlement; and
 - b. the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
10. SEBI has decided that securities of listed companies can be transferred only in dematerialised form with effect from 5th December, 2018. In the view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form.
11. Members holding shares in electronic mode:
 - a. are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
 - b. are advised to contact their respective DPs for registering the nomination.
 - c. are requested to register/update their e-mail address with their respective DPs for receiving all communications from Company electronically.

12. The Company has appointed M/s. Bigshare Services Private Limited., as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and name of the Company as Vaishali Pharma Limited.
13. Members desiring any information relating to the Accounts are requested to write to the Company well in advance so as to enable management to keep the information ready.
14. Details Under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking re-appointment at the Annual General Meeting form integral part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment /re-appointment.
15. The Notice of the 11th Annual General Meeting and instructions for e-voting along with the Attendance Slip and Proxy Form and the copies of the Annual Report for 2017-18, is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 are being sent in the permitted mode.
16. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@vaishalipharma.com
17. The Notice of the 11th Annual General Meeting and the Annual Report will be available on the website of the Company www.vaishalipharma.com
18. Details of Directors retiring by rotation / seeking re-appointment at the ensuing Meeting are provided in the "Annexure" to the Directors' Report.

19. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
20. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
21. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link.
22. Attendance slip, proxy form and the route map of the venue of the Meeting is annexed hereto. The prominent landmark for the venue of the Meeting is Chamunda Circle.
23. The businesses as set out in the Notice may be transacted through electronic voting system under Section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). Please note that the voting through electronic means is optional.
24. The Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice.
25. The voting through electronic means will commence on Wednesday, 26th September, 2018 at 10:00 a.m. and will end on Saturday, 28th September, 2018 at 05:00 p.m. The Members will not be able to cast their vote electronically beyond the date and time mentioned above.

26. Members have an option to vote either through remote e-voting system or casting a vote at the Meeting. The Members who have cast their votes by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their votes again at the Meeting.

27. The instructions for shareholders voting electronically under remote e-voting system are as under:

Instructions and other information relating to e-voting are as under:

A. The Company is pleased to provide remote e-voting facility for its Members to enable them to cast their votes electronically.

The procedure and instructions for the same are as follows:

- i) Open your web browser during the remote e-voting period and navigate to “<https://evoting.karvy.com>”.
- ii) Enter the login credentials (i.e., user-id and password) mentioned in the letter. Your Folio No. / DP ID No. / Client ID No. will be your User- ID.

User ID	For Members holding shares in Demat Form:-
	For NSDL :- 8 Character DP ID followed by 8 Digits Client ID
	For CDSL :- 16 digits beneficiary ID
	For Members holding shares in Physical Form:- Event Number followed by Folio No. registered with the Company
Password	Your unique password is printed overleaf / sent via e-mail forwarded through the electronic notice
Captcha	Please enter the Verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons

- iii) Members can cast their vote on-line from Friday, September 14, 2018 at 10:00 A.M. (IST) to Monday, September 17, 2018 till 5:00 P.M. (IST).

- iv) After entering these details appropriately, click on “LOGIN”.
- v) Members holding shares in Demat / Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@, #,\$, etc.). Kindly note that this password can be used by the Demat holders for voting in any other Company on which they are eligible to vote, provided that the other company opts for e-voting through Karvy e-Voting platform. System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) You need to login again with the new credentials.
- vii) On successful login, system will prompt you to select the ‘Event’ i.e. **‘Company Name’**.
- viii) If you are holding shares in Demat form and had logged on to “<https://evoting.karvy.com>” and have cast your vote earlier for any company, then your existing login ID and password are to be used.
- ix) On the voting page, you will see Resolution Description and against the same the option ‘FOR / AGAINST / ABSTAIN’ for voting. Enter the number of shares (which represents the number of votes) under ‘FOR / AGAINST / ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR / AGAINST’ taken together should not exceed your total shareholding. If you do not wish to vote, please select ‘ABSTAIN’.
- x) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xi) Once you 'CONFIRM' your vote on the resolution whether partially or otherwise, you will not be allowed to modify your vote.
 - xii) Corporate / Institutional Members (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. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to 'evoting@karvy.com'. The file / scanned image of the board resolution / authority letter should be in the naming format 'Corporate Name Event no.'.
- B. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
- C. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being 21st September, 2018.
- D. The facility for voting shall also be available at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again at the meeting.**
- E. In case of any query pertaining to e-voting, please visit Help and FAQs section available at Karvy's website <https://evoting.karvy.com> OR contact our toll free no.1800 4250 999.
28. The Board of Directors have appointed Mr. Aashish K. Bhatt, Practicing Company Secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
29. The Scrutinizer will submit his report to the Chairman or any person authorized by him after completion of the scrutiny and the results of voting will be announced after the meeting of the company. Subject to receipt of requisite number of the votes, the resolutions shall be deemed to be passed on the date of the meeting.
30. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at www.vaishalipharma.com and on the website of Karvy Computershare Private Limited

Annexure 1

The details of Directors seeking appointment 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. Atul Vasani
Brief Resume	Atul Vasani, aged 54 years is the Promoter, Chairman and Managing Director of the Company. He has been associated with the Company since incorporation and has been designated as Chairman and Managing Director w.e.f 25 th May, 2017. He has passed his Higher secondary certificate examination from Maharashtra state Board of secondary and Higher Secondary education. He has been in the pharmaceutical Industry since 1987 and has experience of around three decades in pharmaceutical Industry. He has been instrumental in formulating the business strategies of the Company and is entrusted with the responsibility of looking after the overall management and maintaining customer relations.
Date of Birth	17.09.1964
Age	54 years
Nationality	Indian
Date of first appointment on the Board	25.04.2008
Qualifications	HSC
Experience	30 years
Expertise	Management
Terms and conditions of re-appointment	Terms of appointment is as per the provisions of the Companies Act, 2013
Remuneration sought to be paid	Rs. 1,08,00,000/- per annum

Remuneration last drawn	Rs, 54,00,000/- per annum
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	<p>Mrs. Jagruti Vasani is the wife of Mr. Atul Vasani.</p> <p>Mr. Dewansh Vasani is the brother's son of Mr. Atul Vasani.</p> <p>Except Remuneration no other pecuniary relationship.</p>
Number of Meetings of the Board attended during the year	11
Expertise in specific functional area	Management
Number of shares held in the Company (as on March 31, 2018)	43,15,385 shares
List of Directorships held in other Companies*	Nil
Chairman/Member in Committees of Board of companies in which he/she is a Director*	Nil
*: Directorships include Directorships of other Indian Public Companies and Committee memberships include only Audit Committee and Stakeholders' Relationship Committee (whether listed or not)	Nil

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item no. 4-

The Board of Directors of the Company at their meeting held on 26th April, 2018 have appointed Mr. Dewansh Vasani (DIN:08111804) as an Additional Non-Executive Director of the Company, subject to the approval of the Members in the general meeting commencing from April 26, 2018 on the terms and conditions including remuneration as may be decided by the Board from time to time.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Dewansh Vasani (DIN:08111804) be appointed as Non-Executive Director.

Pursuant to the provision of Section 161 of the Companies Act, 2013, Mr. Dewansh Vasani holds office upto the date of the ensuing Annual General Meeting.

Save and except Mr. Dewansh Vasani and his relatives i.e. Mr. Atul Vasani and Mrs. Jagruti Vasani, none of the other Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in this resolution.

The details of Directors seeking appointment as required under Secretarial Standard on General Meetings (“SS-2”) is as mentioned below:

Name of Director	Mr. Dewansh Vasani
Brief Resume	Dewansh Vasani, aged 23 years is the Non Executive Director of the Company. He has been associated with the Company since last 5 years as Sales Executive and has been designated as Non Executive Director w.e.f 26 th April, 2018. He has Graduated from Mumbai University. He has successfully handled the trading of API's in Domestic Market and also been in the pharmaceutical Industry since 2013. He looks after maintaining best customer relations.
Date of Birth	15-08-1995
Age	23 years
Nationality	Indian

Date of first appointment on the Board	26-04-2018
Qualifications	Bachelor in Accounting and Finance and has an exposure in the field of marketing
Experience	5 years
Expertise	Marketing
Terms and conditions of re-appointment	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 terms of the Company
Remuneration last drawn	Rs. 3,00,000/- per annum
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	He is part of Promoter Group, but not a relative as defined under Section 2(77) of the Companies Act, 2013.
Number of Meetings of the Board attended during the year	2
Expertise in specific functional area	Marketing
Number of shares held in the Company (as on March 31, 2018)	1 share
List of Directorships held in other Companies*	None
Chairman/Member in Committees of Board	

of companies in which he/she is a Director*	Nil
*: Directorships include Directorships of other Indian Public Companies and Committee memberships include only Audit Committee and Stakeholders' Relationship Committee (whether listed or not)	

By order of the Board of Directors



Date: 04.09.2018

Place: Mumbai

Khushboo Panchal

Company Secretary & Compliance Officer



ATTENDANCE SLIP
VAISHALI PHARMA LIMITED

Registered Office: 706 to 709, 7th Floor, Aravali Busines Center, R. C. Patel Road, Off Sodawala Lane, Borivali (West) Mumbai – 400092.

CIN: L52310MH2008PLC181632

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I/we hereby record my/ our presence at the 11th Annual General meeting of the Company at 706 to 709, 7th Floor, Aravali Busines Center, R. C. Patel Road, Off Sodawala Lane, Borivali (West) Mumbai - 400092 on Saturday at 29th September, 2018 at 9.00 a.m.

Full name of the Member (in block letters)

Signature

Folio No.: _____ DP ID No.* _____ Client ID No.* _____

*Applicable for member holding shares in electronic form

Full name of the proxy (in block letters)

Signature

-----TEAR HERE-----



VAISHALI PHARMA LIMITED

Registered Office: 706 to 709, 7th Fl, Aravali Busines Center, R. C. Patel Road, Off Sodawala Lane,
Borivali (West) Mumbai – 400092.

CIN: L52310MH2008PLC181632

Form No. MGT – 11

PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

Name of the Member (s) :	
Registered address :	
E- mail ID :	
Folio No :	
DP ID :	
Client ID No. :	

I/We, being the member (s) of _____ Equity shares of the above named company,
hereby appoint

1. Name :
Address :
E – Mail ID :
Signature :, or failing him/her

2. Name :
 Address :
 E – Mail ID :
 Signature :, or failing him/her

3. Name :
 Address :
 E – Mail Id :
 Signature :

As my/our proxy to attend and vote (on a poll) for me /us and onmy /our behalf at the 11thAnnual GeneralMeeting of the company, to be held on Saturday, 29th September, 2018 at 706 to 709, 7thFloor, Aravali Busines Center, R. C. Patel Road, Off Sodawala Lane, Borivali (West), Mumbai - 400092 and at any adjournment thereof in respect of such resolutions as set out in the Notice convening the meeting, as are indicated below:

Resolution No.	Resolution	Optional (See Note 3)	
Ordinary Business		For	Against
1.	Adoption of the Financial Statements and Director's and Auditor's Reports thereon for the year ended March 31, 2018.		
2.	Re-appointment of Mr.Atul Vasani (DIN:02107085), retiring by rotation, as a Director of theCompanyand will continue as Managing Director of the Company.		
3.	Ratification of the appointment of M/s. Raman S. Shah & Associates, Chartered Accountants as statutory Auditors of the Company.		
Special Business			
4.	Appointment of Mr. DewanshVasani (DIN: 08111804) as a Non-Executive Director of the Company.		

Signed this.....day of.....2018

Affix
Revenue
Stamp not
less
than
Re. 0.15

Signature of Shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, Please refer to the Notice of the 11thAnnual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

Route map of the venue

