Vaishali Pharma 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
E-mail : sales@vaishalipharma.com
Website : www.vaishalipharma.com
CIN - L52310MH2008PLC181632

Date: 27th November, 2026

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
Stock Code: VAISHALI

Sub: Outcome of Board Meeting held on Friday, 27th November, 2026

Dear Sir/Madam,

In terms of Regulation 30 read with part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), we wish to inform you that, at its meeting held today, i.e. 27th November, 2026 has inter-alia considered and approved the following:

1. The issuance, offer and allotment, on a preferential basis, in one or more tranches, of up to 15,85,135 (Fifteen Lakh Eighty-Five Thousand One Hundred and Thirty-Five only) fully paid-up Equity Shares of face value Rs. 2/- each at an issue price of Rs. 20/- per Equity Share (including a premium of Rs. 18/- per Equity Share), aggregating up to Rs. 3,17,02,700/- (Rupees Three Crore Seventeen Lakh Two Thousand Seven Hundred only), for consideration other than cash, to the Non-Promoter Investor (Proposed Allottee).

The aforesaid preferential issue shall be by way of swap of shares of Kesar Pharma Limited, an Associate Company of the Company, towards discharge of the total purchase consideration payable by the Company for subscription to 5,57,264 (Five Lakh Fifty-Seven Thousand Two Hundred and Sixty-Four) equity shares of face value Rs. 10/- each of Kesar Pharma Limited at an issue price of Rs. 56.89 per share.

The preferential issue is subject to the approval of the shareholders of the Company at the ensuing General Meeting and receipt of such regulatory, statutory and other approvals, permissions and sanctions as may be required under applicable laws.

2. The Board has fixed the Relevant Date, in terms of provisions of SEBI ICDR Regulations for determining the floor price for the preferential issue i.e. 27th November, 2026.

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3. The Board has approved the Notice of Postal Ballot for seeking approval of the shareholders on the matters as set out therein. The Notice of Postal Ballot will be submitted to the Stock Exchange separately.

4. The Board has appointed M/s. HD and Associates LLP, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot voting process in a fair and transparent manner.

The details regarding the issuance of securities as required pursuant to Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are set out in Annexure A.

The meeting of the Board commenced at 04:00 P.M. and concluded at 04:50 P.M.

Kindly take the above on record.
Thanking You,
Yours Faithfully,

For Vaishali Pharma Limited

Vishwa Bipinbhai Mekhia

Digitally signed by Vishwa Bipinbhai Mekhia

Vishwa Mekhia
Company Secretary Cum Compliance Officer

Vaishali Pharma Ltd.

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Annexure A

Disclosure pursuant to Schedule III of Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

Sr No	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The Company proposes to issue equity shares of face value of Rs.2/- each, at such price per share as may be determined in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), aggregating to an amount not exceeding Rs.3,17,02,700. Accordingly, the Company proposes the issuance, offer and allotment, on a preferential basis, in one or more tranches, of up to 15,85,135 (Fifteen Lakh Eighty-Five Thousand One Hundred and Thirty-Five Only) fully paid-up Equity Shares of face value Rs.2/- each at an issue price of Rs.20/- per Equity Share (including a premium of Rs.18/- per Equity Share), aggregating up to Rs. 3,17,02,700/- (Rupees Three Crore

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<table>
<tr><td></td><td></td><td>Seventeen Lakh Two Thousand Seven Hundred only), for consideration other than cash, to the Non-Promoter Investors (Proposed Allottees).</td></tr>
<tr><td>4.</td><td colspan="2">Additional Information in case of Preferential Issue:</td></tr>
<tr><td>i.</td><td>Names of the investor</td><td>Kesar Pharma Limited.</td></tr>
<tr><td>ii.</td><td>post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors</td><td>
<table>
<tr><th>Name of the proposed Allottee</th><th>Pre Issue Holding (No of Shares)</th><th>Pre Issue Holding (%)</th><th>No. of Equity Shares proposed to be allotted</th><th>Post issue Holding (No of Shares)</th><th>Post Issue Holding (%)</th></tr>
<tr><td>Kesar Pharma Limited</td><td>45,37,865</td><td>3.36%</td><td>15,85,135</td><td>61,23,000</td><td>4.48%</td></tr>
</table>
</td></tr>
<tr><td>iii.</td><td>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</td><td>Not Applicable</td></tr>
<tr><td>5.</td><td>Any cancellation or termination of proposal for issuance of securities including reasons thereof</td><td>Not Applicable</td></tr>
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