

Date: 18th June, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to the observation raised by the National Stock Exchange of India Limited ("NSE") in connection with the Company's application for in-principle approval, the Company wishes to provide the following clarification:

The members of the Company, by way of a special resolution passed through postal ballot on March 15, 2026, approved the issuance of up to 61,23,000 equity shares of the Company on a preferential basis to Kesar Pharma Limited ("KPL") for consideration other than cash, being by way of swap of shares of KPL. The said approval was based on the acquisition by the Company of 21,52,575 equity shares of KPL at a value of Rs. 56.89 per Equity Share.

It was subsequently noted that the valuation report issued by the Registered Valuer determined the value of the equity shares of KPL at Rs. 56.79 per equity share, resulting in a difference of Rs. 0.10 per equity share.

In order to address the aforesaid observation and ensure complete alignment of the transaction consideration with the valuation determined by the Registered Valuer, the Company confirms that the aggregate differential amount of Rs. 2,15,258 (Rupees Two Lakhs Fifteen Thousand Two Hundred Fifty-Eight Only), being Rs. 0.10 per share on 21,52,575 equity shares of KPL, shall be received in cash from Kesar Pharma Limited.

Accordingly, the consideration for the transaction shall stand adjusted to the extent of the aforesaid differential amount, thereby ensuring that the transaction is undertaken in accordance with the valuation report and applicable regulatory requirements.

This disclosure is being made pursuant to the observation received from NSE in connection with the Company's application for in-principle approval.

Thanking You,
Yours Faithfully,

For Vaishali Pharma Limited

Vishwa Mekhia
Company Secretary Cum Compliance Officer