Date: 09th December, 2025

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051

NSE Symbol: Madhavbaug

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reply to NSE Query dated 03rd December 2025 regarding Notice dated Friday, August 01, 2025 for convening the Extra Ordinary General Meeting and its Corrigendum.

With reference to your query dated 03 December, 2025 regarding the Notice of Extra Ordinary General Meeting ("EGM") of the Company dated 01st August 2025 and Corrigendum, we hereby provide our clarifications as below:

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to **Regulation 30** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of the ongoing process relating to the Preferential Issue of Warrants approved by the Board/Shareholders of the Company, we wish to inform you of the following development:

3. Rectification of Object of the Preferential Issue

Objects of the Issue:

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:.

Sr. No	Particulars	Total Estimated amount to be utilized*	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Working capital requirement	INR 15,00,00,000	Within 24 months from receipt of Issue Proceeds (as set out herein)
2	General Corporate Purpose	INR 13,20,00,000	
3	CAPEX: To build and develop new hospital premises at Kondhali, including procurement of medical equipment and advanced patient-care infrastructure	INR 45,00,00,000	

	essential for operational readiness and enhanced clinical services.		
	Total	INR 73,20,00,000	

* *considering 100% conversion of Warrants into equity shares within the stipulated time*

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations. As estimated by our management, the Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of funds, within 24 months from the date of receipt of Issue Proceeds.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the afore mentioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

This intimation is being made to ensure compliance with the observations made by NSE and applicable SEBI regulations.

This is for your information and records.

For, **Vaidya Sane Ayurved Laboratories Limited**

Rohit Madhav Sane

Digitally signed by Rohit Madhav Sane
Date: 2025.12.09 16:47:35 +05'30'

Rohit Sane
Managing Director & Chief Executive Officer