Date: 20th April 2026

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

Dear Sir,

Sub: Undertaking with regard to Non applicability of Corporate Governance under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Reference: VAIDYA SANE AYURVED LABORATORIES LIMITED (Symbol: MADHAVBAUG)

Kindly note that Corporate Governance under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is not applicable to our Company for the year ended on March 31, 2026 as we are listed under SME portal of National Stock Exchange of India Limited and hence we are exempted under Regulation 15 of SEBI (LODR) Regulation, 2015.

For Vaidya Sane Ayurved Laboratories Limited

Rohit Madhav Sane
Digitally signed by Rohit Madhav Sane
Date: 2026.04.20 11:23:16 +05'30'

Dr. Rohit Sane
Managing Director and Chief Executive Officer

Registered Office Address:
Fl. 5 1047, Shriram Bhawan, Shukrawar Peth, Pune 411002, Maharashtra, India.
CIN: L73100PN1999PLC013509

Corporate office Address:
1702 to 1706, 17th Floor, Mahavir Business Park, Opp. Eternity Mall, Teen Haath Naka, LBS Road, Thane (W) - 400604. Maharashtra, India.
Tel: 022-41235315/16
www.madhavbaug.org

Deep Shukla & Associates
COMPANY SECRETARIES

A-603, Maruti Bhuvan, Parsi Panchayat Road,
Opp. Sona Udyog, Andheri East, Mumbai - 400069.
022 - 3551 8802
+91 9594863281
csoffice@deepshukla.com/deep@deepshukla.com
www.deepshukla.com

To,
The Board of Directors,
VAIDYA SANE AYURVED LABORATORIES LIMITED
[CIN: L73100PN1999PLC013509]
Regd. Office: Fl. 5 1047, Shriram Bhawan, Shukrawar Peth,
Pune-411002, Maharashtra, India.

Sub.: Non-applicability of the Corporate Governance provisions

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and Clauses (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall not apply to the following class of Companies:

(a) The listed companies having paid up equity share capital not exceeding Rs. 10 crores and Net worth not exceeding Rs. 25 crores as on the last day of the previous financial year;

(b) Companies whose equity share capital is listed exclusively on the SME Exchange.

We hereby certify that compliance with the Corporate Governance provisions specified in aforesaid Regulations shall not be applicable to the Company during the quarter ended on March 31, 2026, as the Company falls in the ambit of exemption provided in clause (b) above.

Yours faithfully,
For: M/s. Deep Shukla & Associates
Company Secretaries

DEEP SHUKLA & ASSOCIATES
FCS No: 5652
C.P. No: 5364
COMPANY SECRETARIES

Deep Shukla
Practicing Company Secretaries
(Peer Review Certificate No.: 2093/2022)
FCS: 5652; CP: 5364
Date: 14/04/2026
Place: Mumbai