

Date: 10th November 2022

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

NSE Symbol: Madhavbaug

Sub: Statement of Deviation or Variation pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Statement of Deviation or Variation in utilisation of funds raised through public issue.

You are requested to take note of the same.

For, **Vaidya Sane Ayurved Laboratories Limited**

Abhishek
Deshpande
Digitally signed by Abhishek
Deshpande
DN: cn=Abhishek Deshpande,
o=Vaidya Sane Ayurved Laboratories
Limited, ou=Madhavbaug,
email=cs@madhavbaug.com, c=IN
Date: 2022.11.10 22:41:02 +05'30'

Abhishek Deshpande

Company Secretary & Compliance Officer

VAIDYA SANE AYURVED LABORATORIES LIMITED

Registered Office Address:

Fl.5 1047, Shriram Bhawan, Shukrawar Peth,
Pune- 411002, Maharashtra India.
CIN No : L73100PN1999PLC013509

Corporate Office Address:

Ishan Bldg. No. 2, 701, 7th Floor, Gokhale Road, Naupada,
Thane (W)-400 602. Tel: +91 022-41235315/16
www.madhavbaug.org

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Vaidya Sane Ayurved Laboratories Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues/ QIP / Others
Date of Raising Funds	18.02.2022
Amount Raised	2022.98 lacs
Report filed for Quarter ended	30.09.2022
Monitoring Agency	applicable / not applicable
Monitoring Agency Name, if applicable	NO
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	---
Comments of the auditors, if any	---
Objects for which funds have been raised and where there has been a deviation, in the following table	

Amount in Lacs

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Issue Expenses		50.00		50.00		
Branding & Advertising		1600.00		838.08		
General Corporate Purpose		372.98		372.98		
Total		2022.98		1261.06		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For A A Mohare & Co.

Chartered Accountants (FRN : 114152W)

CA Amit A Mohare

Partner

Membership No. : 148601

Place : Thane

Date : 10/11/2022

UDIN : 22148601BCRXCP5675

