

Date: 23rd February 2023

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

NSE Symbol: Madhavbaug

Subject: Memorandum of Understanding (MOU) with Research Institute under Central Council for Research in Ayurvedic Sciences (CCRAS)

Dear Sir/Madam,

With reference to the captioned subject, it gives us immense pleasure that Company has inked a Memorandum of Understanding (MOU) with Raja Ramdeo Anandilal Podar Central Ayurveda Research Institute (RRAPCARI) to undertake a research project entitled as "Efficacy of Ayurvedic interventions (Hridyarnava Rasa and Harityakadi Yoga) as an add-on to standard care in Stable Coronary Artery Disease (CAD) assessed through Global Longitudinal Strain Imaging Technique (GLSIT)-A Randomised Controlled Trial"

RRAPCARI is Research institute working under Central Council for Research in Ayurvedic Sciences (CCRAS) which comes under Ministry of Ayush, which is apex body in the country for the formulation and co-ordination of Research in Ayurvedic sciences on scientific lines.

CCRAS has earmarked budget of Rs. 1,50,24,490/- for this research project and duration of this project will be 2.5 years (30 Months)

Madhavbaug is delighted to join hands with CCRAS for this eminent research project.

Kindly take this on your record.

For, **Vaidya Sane Ayurved Laboratories Limited**

ABHISHEK
AJAY
DESHPANDE
Date: 2023.02.23
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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