Date: 05th November 2026

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

NSE Symbol: Madhavbaug

Sub: Outcome of Board Meeting under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulations 30 of the SEBI Listing Regulations, Board of Directors in its meeting held on Wednesday, November 05, 2026 ("Meeting"), inter alia, considered and approved following business:

i. Un-Audited Standalone and Consolidated Financial Results for the half year ended September 30, 2026.
ii. Related Party Transactions on a consolidated basis, for the half year period from 1st April 2026 to 30th September 2026. *(Annexure- 1)*
iii. Approval of Statement of Deviation(s) and Variation(s) for period ended 30th September 2026. *(Annexure- 2)*
iv. CEO & CFO certification for the Half Year ended September 30, 2026 *(Annexure- 3)*

The Board Meeting was commenced on 03.00 PM and concluded on 06.00

We would request you to take the above intimation on records.

For, **Vaidya Sane Ayurved Laboratories Limited**

Rohit Madhav Sane
Digitally signed by Rohit Madhav Sane
Date: 2026.11.05 18:07:49 +05'30'

Rohit Sane
DIN: 00679851
Managing Director & Chief Executive Officer

A. A. MOHARE & CO.
CHARTERED ACCOUNTANTS

1/3, Shree Vivekanand CHS Ltd.,
Guru Mandir Road, Saraswat Colony,
Dombivli (East) 421 201.
M : 9223 543 842 / LL : 0251 – 2473000
Email : amit@aamco.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF VAIDYA SANE AYURVED LABROTERIES LIMITED

To,
The Board of Directors
Vaidya Sane Ayurved Laboratories Limited
(erstwhile known as Vaidya Sane Ayurved Laboratories Private Limited)
Fl. 5 1047, Shriram Bhawan, Shukrawar Peth,
Pune, Maharashtra, India, 411002.

Dear Sir,

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Vaidya Sane Ayurved Laboratories Limited ("the Company"), for six months ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 25 "Interim Financial Reporting" ("Ind GAAP 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

A. A. MOHARE & CO. FRN 117452W

Other matters

1. **Creditors disclosure under MSME Act, 2006:** The classification of vendors as Micro, Small, and Medium Enterprises (MSME) has been carried out by the management based on the information and declarations received from the respective vendors. We were unable to independently verify such classification. Further, no provision has been made in the books of account towards interest, if any, payable under the Micro, Small and Medium Enterprises Development Act, 2006, on delayed payments to such suppliers

   This observation is made in accordance with applicable regulatory requirements including SEBI Listing Obligations and Disclosure Requirements (LODR) and professional auditing standards. Our opinion is not modified in respect of this matter.

   Our conclusion on the Statement is not modified in respect of the above matter

For M/s A. A. Mohare & Co.
Chartered Accountants (FRN 114152W)



CA Amit A. Mohare
M. No. 14601
Partner
Place : Thane
Date : 5th November, 2026
UDIN – 26148601CDNROT8747

Vaidya Sane Ayurved Lab. Ltd.

Standalone Balance Sheet

989 & 1089 FNO 3,4 & 5 Shukrawar Peth Pune 411002

CIN :L73100PN1999PLC013509

As at September 30, 2026

All amounts in INR Lakhs, unless otherwise stated

Particulars	Note	As at September 30, 2026	As at March 31, 2026	As at September 30, 2025
I. EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	3	1,051.35	1,051.35	1,051.35
Reserves and Surplus	4	5,252.37	5,412.18	5,241.11
		6,303.72	**6,463.53**	**6,292.45**
Share Application Money pending Allotment	5	**1,576.09**	**1,576.09**	**1,576.09**
Non-current Liabilities				
Long-term Borrowings	6	100.00	-	-
Other Long-term Liabilities	7	138.75	143.61	134.32
Long-term Provisions	8	156.34	176.82	172.42
		395.09	**320.44**	**306.74**
Current Liabilities				
Short-term Borrowings	9	1,182.34	258.53	63.07
Trade Payables				
total outstanding dues of micro and small	10	67.53	114.94	39.14
total outstanding dues of creditors other than	10	725.13	584.30	512.56
Other Current Liabilities	11	82.41	159.71	272.92
Short-term Provisions	12	318.89	222.69	74.73
		2,376.29	**1,340.17**	**962.42**
TOTAL		**10,651.18**	**9,700.22**	**7,561.61**
II. ASSETS				
Non-current Assets				
Property, Plant and Equipment and Intangible Assets				
Property, Plant and Equipment	13	2,001.06	2,055.01	1,863.12
Intangible Assets	13	678.53	793.24	733.01
Capital Work-in-Progress	13	630.59	140.16	33.20
Intangible Assets under Development	13	197.85	20.20	127.73
Non-current Investments	14	1,764.84	2,151.82	1,645.02
Deferred Tax Assets (Net)	15	40.85	12.70	3.74
Long-term Loans and Advances	16	748.27	719.78	724.20
		6,061.98	**5,892.91**	**5,130.01**
Current Assets				
Current Investments	17	2,957.49	2,168.51	932.94
Inventories	18	277.17	140.08	165.12
Trade Receivables	19	784.58	951.72	575.40
Cash and Bank Balances	20	90.00	34.06	513.51
Short-term Loans and Advances	21	479.96	512.94	244.63
		4,589.20	**3,807.31**	**2,431.60**
TOTAL		**10,651.18**	**9,700.22**	**7,561.61**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For A A Mahore & Co
Chartered Accountants
Firm Regn No : 114152W

CA Amit Mahore
Partner
Membership No : 148601
Place : Thane
Date :November 5,2026

For and on behalf of the Board of Directors of
Vaidya Sane Ayurved Laboratories Ltd

Rohit Sane	Vidyut Ghag	Ramakrishna D.	Narendra Pawar	Sapna Vaishnav
MD	Whole Time Director	CEO	CFO	Company Secretary
DIN : 00679851	DIN : 09299252			
Place : Thane	Place : Thane	Place : Thane	Place : Thane	Place : Thane
Date :November 5,2026	Date :November 5,2026	Date : November 5, 2026	Date :November 5,2026	Date :November 5,2026

Vaidya Sane Ayurved Laboratories Ltd

989 & 1089 FNO 3,4 & 5 Shukrawar Peth Pune 411002

CIN NO. : L73100PN1999PLC013509

Standalone Statement of profit and loss for the Half year ended 30th September 2026

Particulars	For the Half year ended September 30,2026	For the Half year ended September 30,2025	For the Half year ended March 31,2026	For the Year Ended March 31,2026
	Unaudited	Unaudited	Audited	Audited
Revenue				
Revenue from operations	4,635.71	4,718.57	5,243.70	9,962.27
Other income	186.67	96.65	122.07	218.72
Total revenue	**4,822.39**	**4,815.23**	**5,365.77**	**10,181.00**
Expenses				
Cost of Goods sold	1,032.00	1,290.21	1,340.57	2,630.78
Employee benefit expenses	996.42	865.79	877.16	1,742.95
Finance costs	29.43	7.06	73.55	80.62
Depreciation and amortisation expense	292.61	273.76	287.65	561.41
Other expenses	2,659.15	1,949.79	2,606.60	4,556.39
Total expenses	**5,009.60**	**4,386.60**	**5,185.54**	**9,572.14**
Profit / (loss) before prior period adjustments & tax.	**-187.96**	**428.62**	**180.23**	**608.86**
Exceptional Items			-	
Profit / (loss) before	**-187.96**	**428.62**	**180.23**	**608.86**
Extraordinary Items			-	-
Profit / (loss) before tax	**-187.96**	**428.62**	**180.23**	**608.86**
Tax expense			-	
Current tax		129.29	18.11	147.40
Deferred tax (expense)/income	-28.15	-23.05	-8.95	-32.00
Profit for the year	**-159.81**	**322.39**	**171.07**	**493.46**
Earnings per equity share				
[Nominal value per share Rs. 10 (F.Y. 2023-24 - Rs.10)]				
Basic	**-1.52**	**3.07**	**1.62**	**4.69**
Diluted	**-1.52**	**1.41**	**1.34**	**4.41**

Notes :

1) The Audited Financial statement were reviewed by the audit committee and taken on record by the Board of directors at their meeting held on 5th November, 2026

2) As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutoly Auditors have issued Audit Reports on the aforesaid unaudited financial results for the half year ended 30th September 2026, which were also approved by the Audit Committee and board at their meeting held on Thursday, 05th November,2026.

3) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).

4) As per MCA Notification Wited 16th February, 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adapted IND-AS for preparation of financial results.

5) Pursuant to the approval of the shareholders dated 05th August, 2023, the Company has issued and allotted 16,34,400 share warrants, convertible into Equity Shares, on a preferential basis to the Non-Promoter Group on 14th August, 2023.

Particulars	As per Prospectus	Actual Utilisation	Pending for Utilisation
Future Growth Plans of the Company	70,13,494	70,13,494	0.00
Future Growth Plans of the Company	10,48,972	10,48,972	0.00
Future Growth Plans of the Company	69,20,870	69,20,870	0.00
Total	**1,49,83,336**	**1,49,83,336**	**0.00**

6)Pursuant to the approval of the shareholders dated 25th August, 2025, the Company has issued and allotted 34,00,000 share warrants, convertible into Equity Shares, on a preferential basis to the Non-Promoter Group on 23rd January, 2025.

Particulars	As per Prospectus	Actual Utilisation	Pending for Utilisation
	-	-	-

7)Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

For A A Mohare and Co.
Chartered Accountants (FRN 114152W)

CA Amit Mohare
Partner
Membership No. 148601
Place : Thane
Date : November 5, 2026
UDIN : 26148601CDNROT8747

For and on behalf of the Board of Directors of
Vaidya Sane Ayurved Laboratories Ltd.

Bhalchandra Sane	**Vidyut Ghag**	**Ramakrishna D.**	**Narendra Pawar**	**Sapna Vaishnav**
MD	**Whole Time Director**	**CEO**	**CFO**	**Company Secretary**
DIN: 00679851	DIN : 09299252			
Place : Thane	Place : Thane	Place : Thane	Place : Thane	Place : Thane
Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026

VAIDYA SANE AYURVED LABORATORIES LIMITED

Vaidya Sane Ayurved Lab. Ltd.
989 & 1089 FNO 3,4 & 5 Shukrawar Peth Pune 411002
CIN :L73100PN1999PLC013509

Standalone Statement of Cash Flows

For the half year ended September 30, 2026

All amounts in INR Lakhs, unless otherwise stated

	Particulars	Half year ended September 30, 2026	Half year ended March 31, 2026	Half year ended September 30, 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Profit before tax	-187.96	608.86	428.62
	Adjustments for :			
	Interest income	-102.61	-175.15	-66.76
	Gain/Loss on realisation of Investments [Net]		-3.97	-3.97
	Trade Payables written back		-2.67	
	Other liabilities written back			2.77
	Interest expense	29.43	15.26	7.06
	Depreciation and Amortization Expense	292.61	561.41	273.76
	Bad Debts written off	-0.11	3.27	-
		-	-	-
	Operating Profit Before Working Capital Changes	31.36	1,007.00	641.48
	Increase (Decrease) in Trade Payables	286.55	-20.04	-173.55
	Increase (Decrease) in Other liabilities	-21.79	30.86	123.20
	Increase (Decrease) in Provisions	70.17	37.52	8.93
	Decrease (Increase) in Inventories	-137.09	62.22	37.18
	Decrease (Increase) in Trade Receivables	150.21	-260.96	127.90
	Decrease (Increase) in loans and advances	-162.88	-223.76	-183.98
	Decrease (Increase) in Other assets	-36.44	-4.44	
	Cash generated from (used in) Operations	**180.08**	**628.41**	**581.16**
	Income taxes paid	-11.18	-211.74	-129.29
	Net Cash generated from (used in) Operating Activities	**168.90**	**416.67**	**451.88**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of Property, Plant and Equipment and Intangible Assets	-777.62	-747.30	-207.84
	Sale proceeds of Property, Plant and Equipment and Intangible Asse	-29.04	-696.80	0.95
	Purchase of Non-current Investments	-612.38	3.97	-300.03
	Purchase of Current Investments	-	-985.40	359.74
	Long-term Loans Realised		47.51	66.76
	Short-term Loans Given		-4.65	-
	Realisation of Current Investments	210.36	-	-
	Decrease (Increase) in other bank balances & deposits	-1.26	-	-
	Interest received	102.61	175.15	-
	Net Cash generated from (used in) Investing Activities	**-1,107.33**	**-2,207.52**	**-80.42**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Proceeds from Long-term Borrowings	100.00	-	-
	Proceeds from Short-term Borrowings	923.80	112.53	-82.93
	Interest paid	-29.43	-15.26	-7.06
	Share Warrant Application money received		1,576.09	
	Net Cash generated from (used in) Financing Activities	**994.38**	**1,673.36**	**-89.99**
	Net Increase (Decrease) In Cash and Cash Equivalents	55.94	-117.48	281.46
	Cash and Cash Equivalents at the Beginning	34.06	151.55	232.05
	Cash and Cash Equivalents at the End	90.00	34.07	513.51

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For For A A Mahore & Co
Chartered Accountants
Firm Regn No : 114152W

A A MOHARE & CO. FRN 114152W CHARTERED ACCOUNTANTS

Amit Mahore
Partner
Membership No : 148601
Date : November 5, 2026
Place : Thane

For and on behalf of the Board of Directors of
Vaidya Sane Ayurved Laboratories Ltd

VAIDYA SANE AYURVED LABORATORIES LIMITED

Rohit Sane	Vidyut Ghag	Ramakrishna D.	Narendra Pawar	Sapna Vaishnav
MD	Whole Time Director	CEO	CFO	Company Secretary
DIN : 00679851	DIN : 09299252			
Place : Thane	Place : Thane	Place : Thane	Place : Thane	Place : Thane
Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026

Vaidya Sane Ayurved Laboratories Limited
(CIN No. : L73100PN1999PLC013509)

STANDALONE SEGMENT REPORTING - SEPTEMBER 2026

Particulars	Hospital Activity				Sale of Product Activity				Common/ Unallocable				Total			
	Half Year Ended SEP 30, 2026	Half Year Ended SEP 30, 2025	Half Year Ended March 31, 2026	Year Ended March 31, 2026	Half Year Ended SEP 30, 2026	Half Year Ended SEP 30, 2025	Half Year Ended March 31, 2026	Year Ended March 31, 2026	Half Year Ended SEP 30, 2026	Half Year Ended SEP 30, 2025	Half Year Ended March 31, 2026	Year Ended March 31, 2026	Half Year Ended SEP 30, 2026	Half Year Ended SEP 30, 2025	Half Year Ended March 31, 2026	Year Ended March 31, 2026
REVENUE																
Segment Revenue	1,277.15	1,290.19	1,572.36	2,862.55	3,087.95	3,117.59	3,316.47	6,434.07	270.62	310.79	354.86	665.66	4,635.71	4,718.57	5,243.70	9,962.27
RESULT																
Other Segment Revenue	-	8.33	(8.33)		-	-	-	-	186.67	88.32	130.40	218.72	186.67	96.65	122.07	218.72
Material Consumed (Including direct Exp.)	75.96	84.32	64.35	148.67	1,032.65	1,205.89	1,276.22	2,482.11	-	-	-	-	1,108.60	1,290.21	1,340.57	2,630.78
Corporate Expenses	721.85	566.46	922.23	1,488.69	-	-	-	-	2,857.85	2,256.17	2,554.48	4,810.65	3,579.71	2,822.63	3,476.71	6,299.34
Operating Profit	**479.34**	**647.74**	**577.45**	**1,225.19**	**2,055.30**	**1,911.70**	**2,040.26**	**3,951.96**	**(2,400.56)**	**(1,857.06)**	**(2,069.21)**	**(3,926.27)**	**134.08**	**702.38**	**548.50**	**1,250.88**
Finance Costs	-	-	-	-	-	-	-	-	29.43	7.06	73.56	80.62	29.43	7.06	73.56	80.62
Depreciation	11.43	12.30	13.65	25.95	-	-	-	-	281.18	261.46	274.00	535.46	292.61	273.76	287.65	561.41
Income Taxes	-	-	-		-	-	-	-	-	129.29	18.12	147.40	-	129.29	18.12	147.40
Deferred Tax Provision	-	-	-		-	-	-	-	(28.15)	(23.05)	(8.95)	(32.00)	(28.15)	(23.05)	(8.95)	(32.00)
Net profit	**467.91**	**635.44**	**563.80**	**1,199.24**	**2,055.30**	**1,911.70**	**2,040.26**	**3,951.96**	**(2,683.02)**	**(2,231.81)**	**(2,425.93)**	**(4,657.74)**	**(159.81)**	**315.32**	**178.13**	**493.46**
OTHER INFORMATION													-	-	-	-
Segment Assets	2,582.99	1,866.70	2,184.71	2,184.71	-	-	-	-	-	-	-	-	2,582.99	1,866.70	2,184.71	2,184.71
Unallocate Corporate Assets	-	-			-	-	-	-	8,068.18	5,694.91	7,515.52	7,515.52	8,068.18	5,694.91	7,515.52	7,515.52
						-	-	-								
Total Assets	**2,582.99**	**1,866.70**	**2,184.71**	**2,184.71**					**8,068.18**	**5,694.91**	**7,515.52**	**7,515.52**	**10,651.18**	**7,561.61**	**9,700.23**	**9,700.23**
Segment Liabilities	187.63	16.81	100.73	100.73	347.18	-	199.64	199.64	267.52	-	-		802.34	16.81	300.37	300.36
Unallocate Corporate Liabilities	-	-					-		9,848.84	7,544.80	9,399.87	9,399.87	9,848.84	7,544.80	9,399.87	9,399.87
Total Liabilities	**187.63**	**16.81**	**100.73**	**100.73**	**347.18**	**-**	**199.64**	**199.64**	**10,116.36**	**7,544.80**	**9,399.87**	**9,399.87**	**10,651.18**	**7,561.61**	**9,700.24**	**9,700.23**
Capital Expenditure																
Depreciation	11.43	12.30	13.65	25.95	-	-	-	-	281.18	261.46	274.00	535.46	292.61	273.76	287.65	561.41
Non Cash Expenditure other than Depreciation																

For A A Mohare and Co.
Chartered Accountants (FRN 114152W)

Amit Mohare
Partner
Membership No. 148601
Place : Thane
Date :November 5,2026
UDIN : 26148601CDNROT8747

For and on behalf of the Board of Directors of
Vaidya Sane Ayurved Laboratories Ltd

Dr. Rohit Sane
MD
DIN : 00679851
Place : Thane
Date :November 5,2026

Dr. Vidyut Ghag
Director
DIN : 09299252
Place : Thane
Date :November 5,2026

Ramakrishna D.
CEO
Place : Thane
Date :November 5,2026

Narendra Pawar
CFO
Place : Thane
Date :November 5,2026

Sapna Vaishanv
CS
Place : Thane
Date :November 5,2026

A. A. MOHARE & CO.
CHARTERED ACCOUNTANTS

1/3, Shree Vivekanand CHS Ltd.,
Guru Mandir Road, Saraswat Colony,
Dombivli (East) 421 201.
M : 9223 543 842 / LL : 0251 – 2473000
Email : amit@aamco.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF VAIDYA SANE AYURVED LABROTERIES LIMITED

To,
The Board of Directors
Vaidya Sane Ayurved Laboratories Limited
(erstwhile known as Vaidya Sane Ayurved Laboratories Private Limited)
Fl. 5 1047, Shriram Bhawan, Shukrawar Peth,
Pune, Maharashtra, India, 411002.

Dear Sir,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Vaidya Sane Ayurved Laboratories Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "theGroup"), and its share of the net profit after tax for six months ended September 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 25 "Interim Financial Reporting" ("Ind GAAP 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we donot express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

A. A. MOHARE & CO.
FRN 117552W

4. The Statement includes the results of the Parent and the following entities:

List of Subsidiaries:

1. F- Health Accelerators Private Limited
2. Dynamic Remedies Private Limited
3. UV Ayurgen Pharma Private Limited
4. Aharshastra Foodz Private Limited
5. Parasnath Healthcare (OPC) Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review unaudited interim financial result of 5 subsidiaries included in the unaudited consolidated financial results, whose unaudited interim financial result reflect total assets of Rs. 47.71 Crores as at September 30, 2026, total revenue of Rs. 60.61 Crores for six month ended September 30, 2026 respectively, total net loss after tax of Rs. 21.97 lakhs for six months ended September 30, 2026

7. Respectively and net cash inflow of Rs. 1.59 Crores for the six months ended September 30, 2026, as considered in the Statement. These unaudited interim Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, the procedures performed by us stated in paragraph 3 above.

Other matters:

8. **Creditors disclosure under MSME Act 2006**: The classification of vendors as Micro, Small, and Medium Enterprises (MSME) has been carried out by the management based on the information and declarations received from the respective vendors. We were unable to independently verify such classification. Further, no provision has been made in the books of account towards interest as per Section 16, if any, payable under the Micro, Small and Medium Enterprises Development Act, 2006, on delayed payments to such suppliers.

Our conclusion on the Statement is not modified in respect of the above matter.

For M/s A. A. Mohare & Co.
Chartered Accountants (FRN 114152W)

A. A. MOHARE & CO. FRN 114152W CHARTERED ACCOUNTANTS

CA Amit A. Mohare
M. No. 14601
Partner
Place : Thane
Date : 5th November, 2026
UDIN – 26148601OHEJDV4657

Vaidya Sane Ayurved Laboratories Limited

989 & 1089, FNO 3, 4 & 5, Shukrawar Peth, Pune, Maharashtra – 411002

CIN: L73100PN1999PLC013509

Consolidated Balance Sheet

As at September 30, 2026

All amounts in INR Lakhs, unless otherwise stated

Particulars	Note	As at September 30, 2026	As at March 31, 2026	As at September 30, 2025
I. EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	3	1,051.55	1,051.55	1,051.55
Reserves and Surplus	4	6,002.27	6,025.75	5,721.63
		7,053.81	**7,077.29**	**6,773.17**
Share Application Money pending Allotment	5	**1,576.09**	**1,576.09**	-
Non-current Liabilities				
Long-term Borrowings	6	120.33	258.53	-
Other Long-term Liabilities	7	148.82	143.61	134.32
Long-term Provisions	8	170.28	193.85	188.04
		439.43	**596.00**	**322.35**
Current Liabilities				
Short-term Borrowings	9	1,182.34	-	63.07
Trade Payables				
total outstanding dues of micro and small enterprises	10	285.71	151.26	-
total outstanding dues of creditors other than micro and	10	1,068.16	505.57	524.62
Other Current Liabilities	11	653.01	178.33	461.67
Short-term Provisions	12	537.58	352.43	56.27
		3,726.80	**1,187.58**	**1,105.63**
TOTAL		**12,796.12**	**10,436.96**	**8,201.16**
II. ASSETS				
Non-current Assets				
Property, Plant and Equipment and Intangible Assets				
Property, Plant and Equipment	13	2,206.06	2,261.58	2,086.27
Intangible Assets	13	1,703.90	1,241.60	1,171.41
Capital Work-in-Progress	13	630.59	140.16	33.20
Intangible Assets under Development	13	230.81	24.40	134.80
Non-current Investments	14	427.20	1,725.57	1,241.29
Deferred Tax Assets (Net)	15	39.54	0.93	0.60
Long-term Loans and Advances	16	332.47	611.75	630.91
		5,570.57	**6,006.00**	**5,298.49**
Current Assets				
Current Investments	17	3,218.63	2,262.75	932.94
Inventories	18	533.85	364.83	339.14
Trade Receivables	19	1,670.12	1,022.86	783.92
Cash and Bank Balances	20	203.24	43.72	553.83
Short-term Loans and Advances	21	1,599.73	736.81	292.84
		7,225.56	**4,430.96**	**2,902.67**
TOTAL		**12,796.12**	**10,436.96**	**8,201.16**
General Information	1			
Significant Accounting Policies	2			

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For A A Mahore & Co
Chartered Accountants
Firm Regn No : 114152W

CA. Amit Mahore
Partner
Membership No : 148601
Place : Thane
Date : November 5, 2026
UDIN :26148601OHEJDV4657

For and on behalf of Board of Directors
Vaidya Sane Ayurved Laboratories Limited

Rohit Sane	Vidyut Ghag	Ramakrishna D.	Narendra Pawar	Sapna Vaishnav
MD	Whole Time Director	CEO	CFO	Company Secretary
DIN : 00679851	DIN : 09299252			
Place : Thane	Place : Thane	Place : Thane	Place : Thane	Place : Thane
Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026

Vaidya Sane Ayurved Laboratories Limited
989 & 1089, FNO 3, 4 & 5, Shukrawar Peth, Pune, Maharashtra – 411002
CIN: L73100PN1999PLC013509

Consolidated Statement of Profit And Loss

For the year ended September 30, 2026

All amounts in INR Lakhs, unless otherwise stated (except EPS, in INR)

Particulars	Note	Half year ended September 30, 2026	Half year ended September 30, 2025	Half year ended March 31,2026	Year ended 31, March 2026
INCOME					
Revenue from Operations	22	5,868.66	4,994.41	5,696.23	10,690.64
Other Income	23	192.51	95.14	141.63	236.77
Total Income		**6,061.17**	**5,089.55**	**5,837.86**	**10,927.41**
EXPENSES					
Cost of Materials Consumed	24	998.18	829.24	1,063.69	1,892.93
Employee Benefits Expense	27	1,268.65	958.80	858.31	1,817.11
Finance Costs	28	31.37	10.46	74.54	84.99
Depreciation and Amortisation Expense	29	314.18	300.10	312.86	612.95
Other Expenses	30	3,467.09	2,344.25	3,094.61	5,438.86
Total Expenses		**6,079.44**	**4,442.84**	**5,404.00**	**9,846.85**
Profit before Exceptional & Extraordinary items, and Tax		**-18.28**	**646.70**	**433.86**	**1,080.56**
Exceptional Items		-			-
Profit before Extraordinary items, and Tax		**-18.28**	**646.70**	**433.86**	**1,080.56**
Extraordinary Items		-			-
Profit before Tax		**-18.28**	**646.70**	**433.86**	**1,080.56**
Tax Expenses					
Current Tax	31	41.73	183.07	103.64	286.71
Deferred Tax	31	-38.04	-19.88	5.02	-14.85
		-21.97	**483.51**	**325.20**	**808.70**
Profit for the Half year		-0.17	-0.04	0.16	0.12
Less : Minority Interest		-	-0.33	0.50	0.17
Less : Share of Loss in associate		**-21.80**	**483.87**	**324.83**	**808.70**
Profit for the period from continuing operations					
Earnings Per Equity Share					
Basic (Face value of Rs.10 each)	32	-0.21	4.56	3.13	7.69
Diluted (Face value of Rs.10 each)	32	-0.19	2.10	5.13	7.23

Notes :

Notes 1 to 31 form an integral part of these financial statements.

1) The Audited Financial statement were reviewed by the audit committee and taken on record by the Board of directors at their meeting held on 5th November, 2026

2) As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutoly Auditors have issued Audit Reports on the aforesaid unaudited financial results for the half year ended 30th September 2026, which were also approved by the Audit Committee and board at their meeting held on Thursday, 05th November,2026.

3) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20)

4) As per MCA Notification Wited 16th February, 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adapted INO-AS for preparation of financial results.

5) Pursuant to the approval of the shareholders dated 05th August, 2023, the Company has issued and allotted 16,34,400 share warrants, convertible into Equity Shares, on a preferential basis to the Non-Promoter Group on 14th August, 2023.

Particulars	As per Prospectus	Actual Utilisation	Pending for Utilisation
Future Growth Plans of the Company	70,13,494	70,13,494	0.00
Future Growth Plans of the Company	10,48,972	10,48,972	0.00
Future Growth Plans of the Company	69,20,870	69,20,870	0.00
Total	1,49,83,336	1,49,83,336	0.00

6)Pursuant to the approval of the shareholders dated 25th August, 2025, the Company has issued and allotted 34,00,000 share warrants, convertible into Equity Shares, on a preferential basis to the Non-Promoter Group on 23rd January, 2025.

Particulars	As per Prospectus	Actual Utilisation	Pending for Utilisation
-	-	-	-

7)Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For A A Mahore & Co
Chartered Accountants
Firm Regn No : 114152W

CA. Amit Mahore
Partner
Membership No : 148601
Place : Thane
Date : November 5, 2026
UDIN :26148601OHEJDV4657

Rohit Sane
MD
DIN : 00679851
Place : Thane
Date : November 5, 2026

Vidyut Ghag
Whole Time Director
DIN : 09299252
Place : Thane
Date : November 5, 2026

Ramakrishna D.
CEO
Place : Thane
Date : November 5, 2026

Narendra Pawar
CFO
Place : Thane
Date : November 5, 2026

Sapna Vaishnav
Company Secretary
Place : Thane
Date : November 5, 2026

Vaidya Sane Ayurved Labrotaries Limited
989 & 1089, FNO 3, 4 & 5, Shukrawar Peth, Pune, Maharashtra – 411002
CIN: L73100PN1999PLC013509

Consolidated Statement of Cash Flows

For the half year ended September 30, 2026

All amounts in INR Lakhs, unless otherwise stated

Particulars	Half year ended September 30, 2026	Year ended March 31, 2026	Half year ended September 30, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	(18.28)	1,080.56	646.70
Adjustments for :			
Interest income		(196.44)	(75.42)
(Gain) Loss on sale or disposal of Property, Plant and Equipment (Net)/ Investment	(66.08)	-	(3.97)
Trade Payables written back		(2.67)	
Other liabilities written back		3.25	2.77
Interest expense		15.37	10.46
Depreciation and Amortization Expense	314.18	612.95	300.10
Bad Debts written off		0.39	(2.00)
Gross block	(57.96)		
Depreciation reverse on sale of Fixed assets	29.04		
Operating Profit Before Working Capital Changes	**200.90**	**1,513.42**	**878.64**
Increase (Decrease) in Trade Payables	694.61	4.41	(130.75)
Increase (Decrease) in Other liabilities	474.68	(7.54)	234.54
Increase (Decrease) in Provisions	185.16	(5.46)	26.56
Decrease (Increase) in Inventories	(169.02)	(10.74)	36.43
Decrease (Increase) in Trade Receivables	(649.70)	(276.10)	10.50
Decrease (Increase) in Deferred Tax Asset	(38.61)	(19.59)	
Decrease (Increase) in loans and advances	-	(369.65)	(273.88)
Decrease (Increase) in Other assets	-	(77.39)	
CCRS fund transfer	15.93	-	
Non cash income	(6.11)	-	
Cash generated from (used in) Operations	**707.84**	**751.36**	**782.03**
Less : Income Tax paid	(41.73)	(210.22)	(222.31)
Add: Deferred tax Paid	38.04	-	
Net Cash generated from (used in) Operating Activities	**704.15**	**541.14**	**559.72**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and Intangible Assets	(1,424.24)	(787.85)	(233.99)
Sale proceeds of Property, Plant and Equipment and Intangible Assets	95.00	-	0
Realisation/(Purchase) of Non-current Investments	1,298.38	(928.88)	(15.41)
Purchase of Current Investments	(955.88)	(928.61)	(21.22)
Long-term Loans Realised	279.27	18.27	0.03
Long-term Loans Realised	-	13.29	
Other Long-term Liabilities	5.20	-	
Long-term Provisions	(23.58)	-	
Short-term Loans Given	(862.92)	2.51	(2.32)
Interest received		196.44	75.42
Non cash Loss of Aharshastra		10.40	
Net Cash generated from (used in) Investing Activities	**(1,588.76)**	**(2,404.42)**	**(197.50)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Share Capital	-	(0.52)	(0.49)
Repayment of Long-term Borrowings	(138.20)	110.80	49.47
Proceeds from Short-term Borrowings	1,182.34	-	(82.93)
Interest paid	-	(15.37)	(10.46)
proceed from Share warrants	-	1,576.09	
Net Cash generated from (used in) Financing Activities	**1,044.13**	**1,671.00**	**(44.40)**
Net Increase (Decrease) In Cash and Cash Equivalents	**159.51**	**(192.28)**	**317.82**
Cash and Cash Equivalents at the Beginning	43.72	236.01	236.01
Cash and Cash Equivalents at the End	**203.24**	**43.72**	**553.83**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For A A Mahore & Co
Chartered Accountants
Firm Regn No : 114152W

CA. Amit Mahore
Partner
Membership No : 148601
Place : Thane
Date : November 5, 2026
UDIN :26148601OHEJDV4657

For and on behalf of Board of Directors
Vaidya Sane Ayurved Laboratories Limited

Rohit Sane	Vidyut Ghag	Ramakrishna D.	Narendra Pawar	Sapna Vaishnav
MD	Whole Time Director	CEO	CFO	Company Secretary
DIN : 00679851	DIN : 09299252			
Place : Thane	Place : Thane	Place : Thane	Place : Thane	Place : Thane
Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026	Date : November 5, 2026

Vaidya Sane Ayurved Laboratories Limited

(CIN No. : L73100PN1999PLC013509)

CONSOLIDATED SEGMENT REPORTING - SEPTEMBER 2026

Particulars	Hospital Activity				Sale of Product Activity				Common/ Unallocable				Total			
	Half Year Ended SEP 30, 2026	Half Year Ended SEP 30, 2025	Half Year Ended March 31, 2026	Year Ended March 31, 2026	Half Year Ended SEP 30, 2026	Half Year Ended SEP 30, 2025	Half Year Ended March 31, 2026	Year Ended March 31, 2026	Half Year Ended SEP 30, 2026	Half Year Ended SEP 30, 2025	Half Year Ended March, 2026	Year Ended March 31, 2026	Year Ended March 31, 2026	Half Year Ended SEP 30, 2025	Half Year Ended March, 2026	Year Ended March 31, 2026
REVENUE																
Segment Revenue	1,277.15	1,290.19	1,572.36	2,862.55	4,320.90	3,393.42	3,769.01	7,162.43	270.62	310.79	354.86	665.66	5,868.66	4,994.40	5,696.23	10,690.64
RESULT																
Other Segment Revenue	-	8.33	-8.33	-	-	-	-	-	192.50	83.48	153.29	236.77	192.50	91.81	144.96	236.77
Material Consumed (Including direct Exp.)	75.96	84.32	64.73	149.05	998.19	744.92	998.96	1,743.89	-	-	-	-	1,074.14	829.24	1,063.69	1,892.93
Corporate Expenses	721.85	566.46	922.23	1,488.69	-	-	-	-	4,013.89	2,747.04	3,020.24	5,767.28	4,735.75	3,313.50	3,942.46	7,255.97
Operating Profit	**479.34**	**647.74**	**577.45**	**1,225.19**	**2,055.30**	**1,911.70**	**2,040.26**	**3,951.96**	**-2,400.56**	**-1,857.06**	**-2,069.21**	**-3,926.27**	**251.28**	**943.47**	**835.04**	**1,778.51**
Interest Cost	-	-	-	-	-	-	-	-	31.37	7.06	77.94	85.00	31.37	7.06	77.94	85.00
Depreciation	11.43	12.30	13.65	25.95	-	-	-	-	226.78	287.80	299.20	587.00	238.21	300.10	312.85	612.95
Income Taxes	-	-	-	-	-	-	-	-	41.71	183.08	27.14	210.21	41.71	183.08	27.14	210.21
Deferred Tax Provision	-	-	-	-	-	-	-	-	-38.04	-19.88	-8.73	-28.61	(38.04)	(19.88)	(8.73)	(28.61)
Net profit	**467.91**	**635.44**	**563.80**	**1,199.24**	**2,055.30**	**1,911.70**	**2,040.26**	**3,951.96**	**(2,662.38)**	**(2,315.11)**	**(2,464.75)**	**(4,779.86)**	**(21.97)**	**473.11**	**425.85**	**898.96**
OTHER INFORMATION																
Segment Assets	2,582.99	1,866.70	2,184.71	2,184.71	-	-	-	-	-	-	-	-	2,582.99	1,866.70	2,184.71	2,184.71
Unallocate Corporate Assets	-	-	-	-	-	-	-	-	10,213.13	6,334.46	8,266.01	8,266.01	10,213.13	6,334.46	8,266.01	8,266.01
Total Assets	**2,582.99**	**1,866.70**	**2,184.71**	**2,184.71**	**-**	**-**	**-**	**-**	**10,213.13**	**6,334.46**	**8,266.01**	**8,266.01**	**12,796.12**	**8,201.16**	**10,450.72**	**10,450.72**
Segment Liabilities	187.63	16.81	100.73	100.73	347.18	-	199.64	199.64	267.52	-	-	-	802.34	16.81	300.37	300.36
Unallocate Corporate Liabilities	-	-	-	-	-	-	-	-	11,993.78	8,184.35	10,150.36	10,150.36	11,993.78	8,184.35	10,150.36	10,150.36
Total Liabilities	**187.63**	**16.81**	**100.73**	**100.73**	**347.18**	**-**	**199.64**	**199.64**	**12,261.30**	**8,184.35**	**10,150.36**	**10,150.36**	**12,796.12**	**8,201.16**	**10,450.73**	**10,450.72**
Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	11.43	12.30	13.65	25.95	-	-	-	-	281.18	261.46	274.00	535.46	292.61	273.76	287.65	561.41
Non Cash Expenditure other than Depreciation																

For A A Mohare and Co.
Chartered Accountants (FRN 114152W)

Amit Mohare
Partner
Membership No. 148601
Place : Thane
Date :November 5,2026
UDIN : 26148601OHEJDV4657

For and on behalf of the Board of Directors of
Vaidya Sane Ayurved Laboratories Ltd

Dr. Rohit Sane
MD
DIN : 00679851
Place : Thane
Date :November 5,2026

Dr. Vidyut Ghag
Director
DIN : 09299252
Place : Thane
Date :November 5,2026

Ramakrishna D.
CEO
Place : Thane
Date :November 5,2026

Narendra Pawar
CFO
Place : Thane
Date :November 5,2026

Sapna Vaishanv
CS
Place : Thane
Date :November 5,2026

Annexure- 1

Date: 05th November 2026

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051
NSE Symbol: Madhavbaug
Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,
With reference to the Outcome dated 05.11.2026 uploaded on NSE, please note that we had inadvertently uploaded incorrect details earlier. The same has now been corrected.
Pursuant to Regulation 23(9) of the *SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*, we are enclosing herewith the corrected disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant accounting standards, for the half-year period from 1st April 2026 to 30th September 2026.

Thanking you.

For, **Vaidya Sane Ayurved Laboratories Limited**

Rohit Madhav Sane
Digitally signed by Rohit Madhav Sane
Date: 2026.11.05 18:10:03 +05'30'

Rohit Sane
DIN: 00679851
Managing Director

VAIDYA SANE AYURVED LABORATORIES LIMITED

Registered Address:
989 & 1089, FNO 3, 4 & 5, Shukrawar Peth, Pune, Maharashtra – 411002
CIN: L73100PN1999PLC013509
Website: www.madhavbaug.org

Corporate office Address: 1702 to 1706, 17th Floor, Mahavir Business Park, Opp. Eternity Mall, Teen Haath Naka, LBS Road, Thane (W) - 400604. Maharashtra, India
+91 7400192238
cs@madhavbaug.com

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Amount in (Lakhs)

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th qu

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactio In case any financial indebtedness is incurred to advances or in	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness
Add / Delete																
1	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Dr. Rahil Madhav Sane	APCPS4491J	Managing Director	Remuneration		30.00	NA			30.00	0.00	0.23		
2	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Dr. Rahil Madhav Sane	APCPS4491J	Managing Director	Any other transaction	rent	10.89	NA			10.89	0.00	0.00		
3	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Dr. Rahil Madhav Sane	APCPS4491J	Managing Director	Sale of goods or services		11.60	NA			11.60	1.01	4.60		
4	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Dr. Vidyut Bipin Ghag	APCPS4491J	Whole time Director	Remuneration		12.84	NA			12.84	0.00	0.00		
5	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Mr. Ratnakar Rai	APCPS4491J	Independent Director	Remuneration		0.00	NA			0.00	0.00	1.35		
6	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Mr. Mahesh Kshirsagar	AQOPK4941Q	Independent Director	Remuneration		0.00	NA			0.00	0.00	1.35		
7	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Mr. Sushrut Dambal	AJKPD5729J	Independent Director	Remuneration		0.00	NA			0.00	0.00	1.35		
8	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Mr. Narendra Pawar	AGOPP1877N	CFO (Appointed on 27-05-2024)	Remuneration		12.41	NA			12.41	0.00	0.00		
9	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Mr. Sapna Vaishnav	AYKPV9916D	CS (Appointed on Date 17-08-2024)	Remuneration		7.17	NA			7.17	0.00	0.00		
10	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Dr. Gurudatta Amin	ASNPA0016B	Chief Medical Officer	Remuneration		19.50	NA			19.50	0.00	0.00		
11	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Mrs. Deepali Amin	AASFG5296L	Relative of CMO	Sale of goods or services		12.64	NA			12.64	0.00	0.00		
12	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Aaharshastra Foodz Private Limited	AAZCA3488L	Subsidiary Company	Purchase of goods or services		24.71	NA			24.71	0.00	3.09		
13	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Dynamic Remedies Private Limited	AABCD7351H	Subsidiary Company	Sale of goods or services		734.80	NA			734.80	158.93	302.32		
14	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	UV Ayruqen Private Limited	AABCU0693B	Subsidiary Company	Sale of goods or services		371.52	NA			371.52	32.21	47.68		
15	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Ramakrishna D	AGAPD9612J	CEO	Remuneration		23.07	NA			23.07	0.00	11.00		
16	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Aaharshastra Foodz Private Limited	AAZCA3488L	Subsidiary Company	Sale of goods or services		24.71	NA			24.71	0.00	3.00		
17	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Aaharshastra Foodz Private Limited	AAZCA3488L	Subsidiary Company	Any other transaction	Interest on ICD	0.97	NA			0.97	21.94	44.97		
18	Aaharshastra Foodz Private Limited	AAZCA3488L	UV Ayruqen Private Limited	AABCU0693B	Having control of Same Holding Company	Purchase of goods or services		16.96	NA			16.96	0.00	12.10		
19	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	F-Health Accelerarz Private Limited	AAFCF2831C	Subsidiary Company	Loan		0.00	NA			0.00	100.74	100.74		
20	Dynamic Remedies Private Limited	AABCD7351H	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Subsidiary Company	Sale of goods or services		734.80	NA			734.80	158.93	302.32		
21	Dynamic Remedies Private Limited	AABCD7351H	UV Ayruqen Private Limited	AABCU0693B	Having control of Same Holding Company	Purchase of goods or services		24.42	NA			24.42	10.79	8.56		
22	Dynamic Remedies Private Limited	AABCD7351H	UV Ayruqen Private Limited	AABCU0693B	Having control of Same Holding Company	Any other transaction	Interest on ICD	0.00	NA			0.00	0.00	1.70		
23	Dynamic Remedies Private Limited	AABCD7351H	UV Ayruqen Private Limited	AABCU0693B	Having control of Same Holding Company	Loan		0.00	NA			0.00	0.00	0.00		
24	Dynamic Remedies Private Limited	AABCD7351H	Kiran Bhide	ADQPB9227R	Director	Remuneration		18.00	NA			18.00	5.89	2.44		
25	Dynamic Remedies Private Limited	AABCD7351H	Kiran Bhide	ADQPB9227R	Director	Any other transaction	Expenses Reimbursment	0.00	NA			0.00	0.00	0.00		
26	Dynamic Remedies Private Limited	AABCD7351H	Rajeev Puranik	ADBPP0507H	Director (Exit Date 27-01-2025)	Remuneration		0.00	NA			0.00	0.00	0.00		
27	Dynamic Remedies Private Limited	AABCD7351H	Madura Bhide	ABTPB8040R	Director (Exit Date 23-10-2023) and Relative of Director of	Sale of goods or services		0.05	NA			0.05	0.00	0.00		

VAIDYA SANE AYURVED LABORATORIES LIMITED

Registered Address:
989 & 1089, FNO 3, 4 & 5, Shukrawar Peth, Pune, Maharashtra – 411002
CIN: L73100PN1999PLC013509
Website: www.madhavbaug.org

Corporate office Address: 1702 to 1706, 17th Floor, Mahavir Business Park, Opp. Eternity Mall, Teen Haath Naka, LBS Road, Thane (W) - 400604. Maharashtra, India
+91 7400192238
cs@madhavbaug.com

28	Dynamic Remedies Private Limited	AABCD7351H	Dr Rekha Parulkar	AGVPP2789E	promoter group	Sale of goods or services		0.16	NA			0.16	0.00	0.00		
29	Dynamic Remedies Private Limited	AABCD7351H	Dr. Rohit Sane	APCPS4491J	Managing Director of Holding Company	Sale of goods or services		0.01	NA			0.02	0.00	0.00		
30	Dynamic Remedies Private Limited	AABCD7351H	Parsarnath Healthcare OPC Pvt Ltd	AAMCP6430E	Having control of Same Holding Company	Sale of goods or services		94.09	NA			94.09	0.00	41.26		
31	UV Ayruqen Private Limited	AABCU0693B	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Subsidiary Company	Sale of goods or services		371.52	NA			371.52	32.21	47.68		
32	UV Ayruqen Private Limited	AABCU0693B	Dynamic Remedies Private Limited	AABCD7351H	Having control of Same Holding Company	Sale of goods or services		0.00	NA			0.00	0.00	0.00		
33	UV Ayruqen Private Limited	AABCU0693B	Dynamic Remedies Private Limited	AABCD7351H	Having control of Same Holding Company	Sale of goods or services		24.42	NA			24.42	10.79	8.56		
34	UV Ayruqen Private Limited	AABCU0693B	Dynamic Remedies Private Limited	AABCD7351H	Having control of Same Holding Company	Sale of goods or services		0.00	NA			0.00	0.00	0.00		
35	UV Ayruqen Private Limited	AABCU0693B	Dynamic Remedies Private Limited	AABCD7351H	Having control of Same Holding Company	Any other transaction	Expenses Reimbursment	0.00	NA			0.00	0.00	1.70		
36	UV Ayruqen Private Limited	AABCU0693B	Dynamic Remedies Private Limited	AABCD7351H	Having control of Same Holding Company	Loan		0.00	NA			0.00	0.00	0.00		
37	UV Ayruqen Private Limited	AABCU0693B	Parikshit Bhide	BHXPB2999E	Director	Remuneration		6.00	NA			6.00	1.00	1.00		
38	UV Ayruqen Private Limited	AABCU0693B	Pradip Patil	CDOPP4589E	Director (Appointed ON 27/01/2025)	Any other transaction	Expenses Reimbursment	2.05	NA			2.05	0.25	0.75		
39	UV Ayruqen Private Limited	AABCU0693B	Dr. Rohit Sane	APCPS4491J	Managing Director of Holding Company	Any other transaction	Expenses Reimbursment	0.00	NA			0.00	0.00	0.00		
40	UV Ayruqen Private Limited	AABCU0693B	Sonali Patil	CIOPP5956N	Spouse of Director	Any other transaction	Professional Fees	0.20	NA			0.20	0.00	0.00		
41	UV Ayruqen Private Limited	AABCU0693B	Asharchartra Foodz Private Limited	AAZCA3488L	Having control of Same Holding Company	Sale of goods or services		16.96	NA			16.96	0.00	12.11		
42	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Vd Sane Ayurvedic Education and Agriculture Research Trust	AAATV4929R	Entity Controlled by Promotor	Sale of goods or services		134.60	NA			134.60	498.08	460.86		
	Laboratories Limited		and Agriculture Research Trust													
43	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Medomy Life Science Private Ltd	AANCM7034J	Entity Controlled by Promotor	Sale of goods or services		211.71	NA			211.71	5.94	8.55		
44	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Medomy Life Science Private Ltd	AANCM7034J	Entity Controlled by Promotor	Any other transaction	rent	6.00	NA			6.00	2.37	2.37		
45	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Eary Ayurveda Private Limtied	AAHCE2881K	group company	Any other transaction	INTEREST	14.72	NA			14.72	46.94	76.39		
46	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Gurudatta Enterprises	AASFG5296L	Relative of KMP ir partner	Sale of goods or services		12.64	NA			12.64	9.77	3.56		
47	Vaidya Sane Ayurved Laboratories Limited	AABCV7806M	Cure and Care Private Limited	AAJCC4434A	group company	Any other transaction	professional fees	0.00	NA			0.00	0.00	0.00		
48	Parsarnath Healthcare OPC Pvt Ltd	AAMCP6430E	Dynamic Remedies Private Limited	AABCD7351H	Having control of Same Holding Company	Purchase of goods or services		94.09	NA			94.09	0.00	4.12		
49	Parsarnath Healthcare OPC Pvt Ltd	AAMCP6430E	Shripad Uparani	AACPU6788M	CEO	Any other transaction	professional fees	25.00	NA			25.00	14.12	11.12		

For, **Vaidya Sane Ayurved Laboratories Limited**

Rohit Madhav Sane

Digitally signed by Rohit Madhav Sane
Date: 2026.11.05 18:08:34 +05'30'

Rohit Sane
DIN: 00679851
Managing Director

Annexure- 2

Date: 05th November 2026

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

NSE Symbol: Madhavbaug

Sub: Intimation under Regulation 32 of the Securities and Exchange Board of India (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**

Rohit Madhav Sane
Digitally signed by Rohit Madhav Sane
Date: 2026.11.05 18:09:02 +05'30'

Rohit Sane
Managing Director & Chief Executive Officer

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	23rd January 2025 pursuant to approval of shareholders on 25th August, 2025, Allotment of 34,00,000 Share warrants convertible into Equity Shares on preferential basis to Non-Promoter Group
Amount Raised	Rs. 15,76,08,750 (Being 25% of the issue price of the warrants; however, in the case of Bharat Venture Opportunities Fund, 29.41% has been received.)
Report filed for Quarter ended	30.09.2026
Monitoring Agency	~~applicable~~ /not applicable
Monitoring Agency Name, if applicable	NA
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	Preferential Issues by way of issue of Convertible Share Warrants The purpose of the issue of Share warrants convertible into equity shares are to augment funding needs of the Company viz., to meet general corporate purpose, working capital requirement and CAPEX : to build and develop new hospital premises at Kondhali, including procurement of medical equipment and advanced patient-care infrastructure essential for operational readiness and enhanced clinical services.

Original Object	Modified Object, if any	Original Allocation	Modified allocation,if any	Funds Utilized	Amount of Deviation/Variation forthe quarter according to applicable object	Remarks ifany
Expenses Incurred						
Total				-		-

**pending actual utilization Of funds raised through preferential Issue, unutilized funds have been temporarily parked in Fixed Deposits with Yes Banks.*

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 P R U V N And Associates LLP
Chartered Accountants (FRN: 128704W/ AAW1963)

Nilesh Deshmukh
Partner
Membership No 126390
Place : Pune
Date : 04/11/2026
UDIN: 26126390OTXKZS9846

PRUVN And Associates LLP * Chartered Accountants * FRN: 128704W PUNE

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	14th August 2023 pursuant to approval of shareholders on 05th August, 2023, Allotment of 16,34,400 Share warrants convertible into Equity Shares on preferential basis to Non-Promoter Group
Amount Raised	Rs. 10,66,44,600 (being 25% of the Issue Price of the Warrants)
Report filed for Quarter ended	30.09.2026
Monitoring Agency	~~applicable~~ /not applicable
Monitoring Agency Name, if applicable	NA
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	Preferential Issues by way of issue of Convertible Share Warrants The purpose of the issue of Share warrants convertible into equity shares are to augment funding needs of the Company viz., to meet general corporate purpose, to support the future growth plans of the Company.

Original Object	Modified Object, if any	Original Allocation	Modified allocation,if any	Funds Utilized	Amount of Deviation/Variation forthe quarter according to applicable object	Remarks ifany
Future Growth Plans of the Company	--			70,13,494/-	0	Shweta and Santana Infra for construction of Hospital Premises at Khopoli on plot
Future Growth Plans of the Company	--			10,48,972/-		Purchase of container to start Neuro center unit at Khopoli plot
Future Growth Plans of the Company	--			69,20,870/-		Shweta and Santana Infra for construction of Hospital Premises at Khopoli on plot
Total	--			**1,49,83,336/-**		

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 P R U V N And Associates LLP
Chartered Accountants (FRN: 128704W/ AAW1963)

CA Nilesh Deshmukh
Partner
Membership No 126390
Date : 04/11/2026
Place : Pune
UDIN: 26126390SCPDIJ5499

PRUVN And Associates LLP FRN: 128704W PUNE Chartered Accountants

Annexure- 3

CEO & CFO certification for the Half Year ended September 30, 2026

Under Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The **Board of Directors**
Vaidya Sane Ayurved Laboratories Limited

Pursuant to Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have reviewed the Financial Results for the half year ended September 30, 2026 and that to the best of our knowledge and belief, we hereby certify that the said Financial Results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Devanaboyina Rama Krishna
Digitally signed by Devanaboyina Rama Krishna
Date: 2026.11.05 17:56:55 +05'30'

Ramakrishna D.
Chief Executive Officer &

Place: Thane
Date: 05th November 2026

Narendra Pawar
Digitally signed by Narendra Pawar
Date: 2026.11.05 17:56:27 +05'30'

Narendra Pawar
Chief Financial Officer

Place: Thane
Date: 05th November 2026

CC:
The Chairperson of Audit Committee
Vaidya Sane Ayurved Laboratories Limited

Rohit Madhav Sane
Digitally signed by Rohit Madhav Sane
Date: 2026.11.05 18:09:31 +05'30'