

Date: October 15, 2026

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Execution of Memorandum of Understanding with Parul Institute of Ayurved, Parul University

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that **Vaidya Sane Ayurved Laboratories Limited ("Madhavbaug" or "the Company")** has entered into a **Memorandum of Understanding ("MoU") dated October 9, 2026, with Parul Institute of Ayurved, Parul University**, for establishing a framework for academic collaboration, clinical research, product and prototype development, training, and knowledge exchange.

The MoU aims to combine the Company's clinical experience and expertise in Ayurveda-based healthcare with the academic, scientific and research capabilities of Parul Institute of Ayurved, Parul University, to promote evidence-based Ayurveda, healthcare innovation and improved patient outcomes.

The key areas of collaboration envisaged under the MoU include:

- 1. Collaborative Research and Formulation Development:** Identification of priority diseases and clinical needs, and collaborative research, development, optimisation and evaluation of Ayurvedic formulations and healthcare interventions.
- 2. Clinical Research and Validation:** Conduct of mutually agreed clinical, observational, translational and outcome-based research, including suitable clinical studies and trials, subject to applicable ethical approvals, regulatory requirements and institutional protocols.
- 3. Product and Prototype Development:** Collaboration in formulation research, herbal and Ayurvedic research, functional foods, nutraceuticals, ingredient evaluation, laboratory and analytical studies, process development and related activities.
- 4. Clinical Research Infrastructure and Real-World Evidence:** Potential utilisation of suitable clinical centres and research infrastructure for approved research projects, clinical registries,

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

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clinical audits and generation of real-world evidence, subject to applicable data-protection and governance requirements.

5. **Academic Collaboration and Training:** Facilitation of student research, internships, clinical postings, faculty and clinician training, workshops, research-methodology programmes and other mutually agreed academic initiatives.
6. **Pharmacovigilance and Quality Evaluation:** Collaboration in safety monitoring, adverse-event reporting, formulation standardisation, quality assessment and other relevant scientific evaluations.
7. **Technology Transfer and Commercialisation:** Exploration of opportunities for scale-up, licensing, manufacturing and commercialisation of formulations or products successfully developed and scientifically validated under the collaboration, subject to applicable regulatory requirements and separate written agreements.

The MoU provides a broad framework for cooperation between the parties. Specific projects, including their scope, deliverables, timelines, funding, financial arrangements, intellectual property rights and commercial terms, shall be governed by separate project agreements or work orders, wherever applicable. The MoU does not, by itself, create any financial commitment or obligation to undertake a specific project.

The collaboration is expected to facilitate the development of a long-term research and academic ecosystem, leveraging the Company's clinical expertise and Parul Institute of Ayurved's academic and research capabilities to advance evidence-based Ayurveda, clinical research, product development, education and healthcare innovation.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Vaidya Sane Ayurved Laboratories Limited

Sapna Kamaldas
Kamaldas Vaishnav
Vaishnav
Digitally signed by Sapna
Kamaldas Vaishnav
Date: 2026.10.15 18:10:34
+05'30'

Sapna Vaishnav
Company Secretary & Compliance Officer

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