Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

Date: August 18, 2026

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

Subject: 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**

Rohit Madhav Sane
Digitally signed by Rohit Madhav Sane
Date: 2026.08.18 16:28:45 +05'30'

Dr. Rohit Sane
Managing Director and Chief Executive Officer
DIN: 00679851

P R U V N And Associates LLP

Chartered Accountants

INDIA

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	30.06.2026
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 Utilised	Amount of Deviation/Variation forthe quarter according to applicable object	Remarks if any
Issue Expenses						
Branding & Advertising						
General Corporate Purpose						
Total						

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)

P R U V N And Associates LLP * Chartered Accountants * FRN 128704W PUNE

Nilesh Deshmukh
Partner (MNR. 126390)
Place: Pune
Date: 14/08/2026
UDIN: 26126390CYAUTL4823

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	30.06.2026
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 Utilised**	**Amount of Deviation/Variation forthe quarter according to applicable object**	**Remarks ifany**
Brand Asset	--			**59,,00,000/-**	59,00,000	Paid to Sonu Sood "Madhavbaug" Brand
Future Growth Plans of the Company	--			**91,74,464/-**	91,74,464/-	Shweta and Santana Infra for construction of Hospital Premises at Khopoli on plot 89/6.
Future Growth Plans of the Company	--			**71,92,818/-**	71,92,818/-	Shweta and Santana Infra for construction of Hospital Premises at Khopoli on plot 89/6.
Future Growth Plans of the Company	--			**70,56,194/-**	70,56,194/-	Shweta and Santana Infra for construction of Hospital Premises at Khopoli on plot 89/6.
Total				2,93,23,476/-		

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: 14.08.2026
UDIN: 26126390ZUASJP4844