

Date: 30th September 2026

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

NSE Symbol: Madhavbaug

Dear Sir/Madam,

Sub: Proceedings of the 27th AGM pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is in reference to our letter dated September 4, 2026, wherein we had forwarded Notice of the 27th Annual General Meeting of the Members of the Company to be held on Wednesday, September 30, 2026, at 01:00 p.m. by means of Video Conferencing ("VC") / Other Audio Visual means ("OAVM").

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the 27th Annual General Meeting of the Members of the Company was held on Wednesday, September 30, 2026 at 01:00 p.m. by means of Video Conferencing ("VC") / Other Audio Visual means ("OAVM") and the business(s) mentioned in the Notice dated September 04, 2026 were duly transacted and approved by the members. In this regard, we enclose, summary of proceedings of the 27th AGM pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on your records and acknowledge receipt.

Thanking You,

Yours Faithfully,

For, Vaidya Sane Ayurved Laboratories Limited

Rohit Madhav Sane
Digitally signed by Rohit
Madhav Sane
Date: 2026.09.30 15:22:01
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Rohit Madhav Sane
Managing Director

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

PROCEEDINGS OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING("AGM") OF THE MEMBERS OF THE VAIDYA SANE AYURVED LABORATORIES LIMITED ("THE COMPANY") HELD ON WEDNESDAY, 30TH SEPTEMBER 2026, THROUGH VIDEOCONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") AT 01:00 P.M. AND CONCLUDED AT 01:45 P.M.

The 27th Annual General Meeting (AGM) of Vaidya Sane Ayurved Laboratories Limited ('the Company') was held on Wednesday, 30th September 2026 at 01.00 PM (IST) through video conference and other audio-visual means (VC). The meeting was held in compliance with General circulars issued by MCA and SEBI and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman welcomed the Members present at the Meeting and thereafter introduced the Directors and Key Managerial Personnel who were present at the Meeting.

The Notice convening the 27th Annual General Meeting, together with the Annual Report and other accompanying documents, had already been circulated to the Members electronically. Accordingly, with the consent of the Members present, the Notice convening the AGM was **taken as read.**

The Chairman informed the Members that the requisite statutory registers and other documents as required under the applicable provisions of the Companies Act, 2013 and other applicable regulations were made available for electronic inspection by the Members upon request.

The Chairman further informed the Members about the availability of the **remote e-voting facility** prior to the AGM and the facility for **e-voting during the AGM** for Members who had not cast their votes through remote e-voting.

The Chairman also informed the Members that the Company had appointed **M/s. Deep Shukla & Associates, Practising Company Secretaries**, as the Scrutinizer to scrutinize the remote e-voting and e-voting conducted during the AGM in a fair and transparent manner.

The following businesses, as set out in the Notice convening the 27th Annual General Meeting, were then taken up for consideration:

ORDINARY BUSINESS

Item No. 1 – Adoption of Audited Financial Statements

To receive, consider and adopt the **Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2026**, together with the Reports of the Board of Directors and the Auditors thereon.

The Chairman briefed the Members on the financial performance of the Company for the financial year ended 31st March 2026 and invited the Members to consider the resolution.

The Members were given an opportunity to seek clarifications and raise queries in relation to the financial statements and the reports thereon. However, no queries were raised by any of the Members.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 2 – Re-appointment of Director liable to retire by rotation

To appoint a Director in place of **Mrs. Vidyut Bipin Ghag (DIN: 09299252)**, who retires by rotation and, being eligible, offers herself for re-appointment.

The Chairman informed the Members about the proposed re-appointment of Mrs. Vidyut Bipin Ghag as a Director liable to retire by rotation.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 3 – Re-appointment of Statutory Auditors

To consider and approve the re-appointment of **M/s. A.A. Mohare & Co., Chartered Accountants (Firm Registration No. 114152W)** as the Statutory Auditors of the Company for a second term of five consecutive years, to hold office until the conclusion of the Annual General Meeting to be held in the year 2031, and to fix their remuneration.

The Chairman explained the proposal for re-appointment of the Statutory Auditors and placed the resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

SPECIAL BUSINESS**Item No. 4 – Re-appointment of Mr. Ratnakar Venkappa Rai as Independent Director**

To consider and approve the re-appointment of **Mr. Ratnakar Venkappa Rai (DIN: 00126309)** as a Non-Executive Independent Director of the Company for a second term of five consecutive years commencing from **30th September 2026 to 30th September 2031**.

The Chairman explained the proposal and placed the Special Resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 5 – Re-appointment of Mr. Mahesh Kshirsagar as Independent Director

To consider and approve the re-appointment of **Mr. Mahesh Kshirsagar (DIN: 07612577)** as a Non-Executive Independent Director of the Company for a second term of five consecutive years commencing from **30th September 2026 to 30th September 2031**.

The Chairman explained the proposal and placed the Special Resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 6 – Re-appointment of Mr. Sushrut Dambal as Independent Director

To consider and approve the re-appointment of **Mr. Sushrut Dambal (DIN: 06795550)** as a Non-Executive Independent Director of the Company for a second term of five consecutive years commencing from **30th September 2026 to 30th September 2031**.

The Chairman explained the proposal and placed the Special Resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 7 – Re-appointment of Dr. Rohit Madhav Sane as Managing Director

To consider and approve the re-appointment of **Dr. Rohit Madhav Sane (DIN: 02808693)** as the Managing Director of the Company for a further period of five years commencing from **30th September 2026 to 30th September 2031**, together with the terms and conditions of appointment and remuneration as set out in the Explanatory Statement.

The Chairman explained the proposal and placed the Special Resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 8 – Re-appointment of Mrs. Vidyut Ghag as Whole-time Director

To consider and approve the re-appointment of **Mrs. Vidyut Ghag (DIN: 09299252)** as Whole-time Director of the Company for a further period of five years commencing from **30th September 2026 to 30th September 2031**, on the terms and conditions including remuneration as set out in the Notice of the AGM.

The Chairman explained the proposal and placed the Special Resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 9 – Increase in overall limit of maximum remuneration payable to the Managing Director

To consider and approve the proposal for increasing the overall limit of maximum remuneration payable to **Dr. Rohit Madhav Sane (DIN: 02808693), Managing Director**, in accordance with the provisions of the Companies Act, 2013 and applicable rules and regulations, including in circumstances of inadequacy or absence of profits.

The Chairman explained the proposal and placed the Special Resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 10 – Approval of VSAL – ESOP 2026

To consider and approve the **“Vaidya Sane Ayurved Laboratories Limited – Employee Stock Option Plan 2026” (“VSAL – ESOP 2026”)** and to authorise the Board/Nomination and Remuneration Committee/Compensation Committee to create, grant, offer, issue and allot options convertible into equity shares of the Company, not exceeding **3,00,000 (Three Lakh) equity shares** of the Company, of face value of ₹10/- each, to eligible employees, Directors and such other persons as may be eligible under applicable laws and regulations.

The Chairman explained the salient features and purpose of the proposed ESOP Scheme and placed the Special Resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

Item No. 11 – Extension of VSAL – ESOP 2026 to employees of Group Companies

To consider and approve the extension of the benefits of the **VSAL – ESOP 2026** to eligible employees and Directors of the Company's holding company, subsidiary company(ies), associate company(ies), group company(ies), present and future, and such other persons as may be eligible under applicable laws, rules and regulations.

The Chairman explained the proposal and placed the Special Resolution before the Members for their consideration.

The resolution was thereafter put to vote through the e-voting facility.

E-VOTING AND SCRUTINIZER

The Chairman informed the Members that the e-voting facility provided during the AGM would remain open until the conclusion of the AGM for Members who had not already cast their votes through remote e-voting.

The Chairman further informed that **M/s. Deep Shukla & Associates, Practising Company Secretaries**, had been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM and to submit the Scrutinizer's Report.

The Chairman informed the Members that the voting results would be declared after receipt of the Scrutinizer's Report and after taking into consideration the votes cast through remote e-voting and e-voting during the AGM, as applicable.

The voting results, together with the Scrutinizer's Report, would be submitted to the Stock Exchange(s) and made available on the Company's website in accordance with the applicable provisions of law and regulations.

There being no other business to transact, the Chairman thanked all the Members, Directors, Key Managerial Personnel and other participants for their participation and contribution to the Meeting.

The Meeting concluded at **01:45 P.M.** with a vote of thanks to the Chair.

For,

Vaidya Sane Ayurved Laboratories Limited

Rohit Madhav Sane
Digitally signed by Rohit
Madhav Sane
Date: 2026.09.30 15:22:29
+05'30'

Rohit Madhav Sane

Managing Director

Date: 30th September 2026

Place: Thane

