

Date: 29th September 2025

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

NSE Symbol: Madhavbaug

Subject: Corrigendum to Notice of Extra Ordinary General Meeting dated 25th March 2025

This corrigendum is being issued with reference to our submission of Notice of Extra Ordinary General Meeting schedule to be held on 25th August 2025.

This is with reference to captioned subject, as per the Directions of National Stock Exchange of India, we are filing corrigendum to Notice of EGM which is attached herewith in **Annexure-1**

Corrigendum to Notice of EGM shall also be available on the website of the company, www.madhavbaug.org under 'Notice to Shareholders' at "Investor Relations" section.

This is for your information and records.

For, Vaidya Sane Ayurved Laboratories Limited

Rohit
Madhav Sane

Digitally signed by
Rohit Madhav Sane
Date: 2025.09.29
17:47:31 +05'30'

Rohit Sane

Managing Director & Chief Executive 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

Vaidya Sane Ayurved Laboratories Limited

CIN: L73100PN1999PLC013509 GST: 27AABCV7806M1ZV

Registered Office: Fl. 5 1047, Shriram Bhawan, Shukrawar Peth, Pune, Pune, Maharashtra, India, 411002

Tel:- +91 022 41235315/16 , Email Id: cs@madhavbaug.com, URL: www, <https://madhavbaug.org/>**CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING TO BE HELD ON
MONDAY, 25TH AUGUST 2025 AT 12 P.M. (IST)**

We draw attention of all the Shareholders of Vaidya Sane Ayurved Laboratories Limited (“**the Company**”) to the Notice dated **Saturday, August 02, 2025** for convening the Extra Ordinary General Meeting of the Company (“**EGM**”) scheduled on **Monday, 25th August 2025 at 12 P.M. (IST)** through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”). The Notice of the **EGM (“EGM Notice”)** was dispatched to the members of the Company on **Saturday, 2nd August 2025** and corrigendum dated **Saturday, 23rd August, 2025 and Wednesday 03rd September, 2025** due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, respectively.

This Corrigendum shall form an integral part of and should be read in conjunction with the **Notice of EGM dated Saturday, 2nd August 2025**.

The Company deems it appropriate to bring the latest factual position, as mentioned below to the notice of the Shareholders of the Company through this Corrigendum to the EGM Notice.

The Company is issuing this corrigendum to the EGM Notice (“**Corrigendum**”) in respect of the **Proposed status of the Allottees, which is referenced in the following matters forming part of Explanatory Statement**.

In respect of the aforesaid subject matters, the Members are requested to take note of the following and same is reproduced to below for perusal.

1. Under page no. 13, the following changes has occurred:

I. Objects of the Issue:

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:.

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Sr. No	Particulars	Total Estimated amount to be utilized*	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Working capital requirement	INR 20,00,00,000	Within 24 months from receipt of funds for the Warrants (as set out herein)
2	General Corporate Purpose	INR 17,48,00,000	
3	CAPEX	INR 65,00,00,000	
	Total	INR 102,48,00,000	

** considering 100% conversion of Warrants into equity shares within the stipulated time*

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time and subject to compliance with applicable laws, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

Monitoring of utilisation of funds

a) Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company will appoint SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the members of the Company on **Saturday, 2nd August 2025**, and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum. Accordingly, all concerned shareholders are requested to take note of the above changes. All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged. Corrigendum to the EGM Notice shall also be available on the website of the Company at www.madhavbaug.org and stock exchange i.e. National Stock Exchange of India Limited at www.nseindia.com.

All other contents of the EGM Notice save and except as amended / clarified by this corrigendum, shall remain unchanged.

As a compliance point of view, we feel it is necessary to inform you the above changes to clear any ambiguity, if any as your good self has already casted your valuable vote on the resolution which was passed at Extra Ordinary General Meeting dated Monday, 25th August 2025.

We would like to inform that Board of Directors vide circular resolution has already noted and approved the above changes.

Further, In case, If you have objection related to the above changes, kindly let us know the same, by writing your concern to Company at cs@madhavbaug.com and to scrutinizer for EGM - M/s Deep Shukla & Associates at csoffice@deepshukla.com within 48 hours from this mail. Non-receipt of any response, we shall consider that there is no objection to the above changes.

By Order of the Board of Directors

Rohit

Madhav Sane

Digitally signed by
Rohit Madhav Sane
Date: 2025.09.29
16:51:54 +05'30'

Rohit Sane

Managing Director & Chief Executive Officer

Place: Mumbai

Date: 29th September, 2025