Date: 06th November 2025

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 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation on Un-Audited Financial Results of the Company for the half year ended September 30, 2025.

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: 2025.11.06 18:42:50 +05'30'

Rohit Sane
DIN: 00679851
Managing Director & Chief Executive Officer

Encl: As above

Registered Office Address:
Fl. 5 1047, Shriram Bhawan, Shukrawar Peth, Pune 411002, Maharashtra, India.
CIN: L73100PN1999PLC013509

Corporate office Address:
1702 to 1706, 17th Floor, Mahavir Business Park, Opp. Eternity Mall, Teen Haath Naka, LBS Road, Thane (W) - 400604. Maharashtra, India.
Tel: 022-41235315/16
www.madhavbaug.org

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

Vaidya Sane Ayurved Laboratories Limited

Investor Presentation







Disclaimer

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01

Company Overview

About Us

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

Among leading chains of Cardiac care clinics & Hospitals

- Unique medical service institution – focus on **Traditional Medicine**
- Strives to reduce India's disease burden of **Cardiac disease, Diabetes, Hypertension and Obesity**

Madhavbaug has

- **320* Clinics Across India**
- Rural reach of **45+ OPDs and Mini Clinics**
- **450+** Ayurveda Physicians
- Treated Over **10 Lakhs** Patients Successfully
- **83 manuscript and 500** Research Paper Publications
- **200+** Awards & Recognitions
- Tie up with more than 9 TPA and 12 Insurance Companies

State of Art Fully Equipped Hospitals

- Madhavbaug Hospital Khopoli **(NABH Accredited)**
- Madhavbaug Hospital Nagpur
- Madhavbaug Vizag Hospital

Treatments

- Heart Disease Reversal
- Diabetes Reversal
- BP Management
- Obesity Management
- Knee Pain Relief Camp

Our Treatment Philosophy

- Holistic Non-invasive Treatments
- Advanced Research & Technology
- Patient-Centric Care

* As on 30th September 2025

Company structure

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

01 F-Health Accelerators Pvt. Ltd. (80% Holding)

- Focus on start-ups that work in the areas of D2C, home healthcare, telemedicine, patient centric innovations, Med-tech and digital therapeutics
- Made primary investment in SNA Milk and Milk Products Private Limited and Justkare Technologies Private Limited

02 Easy Ayurveda Pvt. Ltd. (15% Holding)

- Shareholding Agreement with Dr. Janardhana V Hebbar
- Help to spread and disseminate awareness, knowledge, education, training about the Ayurveda treatments, therapies and products in world and provide the common forum of interaction, training courses and special programmes to impart training, education in Ayurveda

03 Aaharshashtra Foodz Pvt. Ltd. (20% Holding)

- Incorporated a Company with Ms. Pooja Patil where Company hold 20% Shareholding of new company
- Aaharshashtra in the business of arranging workshops, training for preparing, inventing new healthy food recipes and inculcating habit of having healthy diets and recipes for its consumers and patients

04 Joint Healing Services Pvt. Ltd. (0.5% Holding)

- Joint pain and Muscle pain related Healthcare Exercise platform, workshop, camps and other related activities
- Joint Healers is a pain management system with a holistic approach towards a pain free life and focuses on improving quality of it. This is the combination of modern and traditional way of treatment

05 Dynamic Remedies Pvt. Ltd. (100% Holding)

- Manufacturing of Ayurvedic Medicines
- Dynamic has diverse medicine and product portfolio and it is one of the top suppliers of Company's Ayurvedic medicines, Dynamic shares major share in Company's Medicines and Product Portfolio

06 UV Ayurgen Pharma Pvt. Ltd. (100% Holding)

- Manufacturing of Ayurvedic medicines and Nutra Products
- UV Ayurgen has diverse medicine and diet product portfolio and it is one of the key suppliers of Company's Ayurvedic medicines and Diet products

Madhavbaug's 360 Degree Ecosystem

Madhavbaug
Advansed Ayurveda Clinics and Hospitals

Holistic Treatment Methodology leading to objective results

Researched diets, tested lifestyle modifications techniques, stress management, physiotherapy and patient follow-ups and compliances used to complement therapies based on Advanced Ayurveda

Patients' vitals monitored on continuous basis through CMS and MIB (Madhavbaug Information Backbone) Pulse Application

Research based Therapies across all clinics through continuous learning for therapists and doctors; Research papers published in leading scientific journals - Presented Internationally

Standardized Medicine – prescribed and dispensed from clinics

Assessment & Screening Using Modern Diagnostics to provide accurate results - ECG, Stress Test, 2D Echo, Blood Investigations, CT Angiography etc.

Journey so far

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

2006-09

- 2006 - 1st Cardiac Hospital in Khopoli and opening of 1st Madhavbaug Clinic in Dombivali
- 2009 - Setting up in-house R&D Team in Thane

2012-13

- 2012 -2nd Hospital at Kondhali, Nagpur
- 2013 - 100th Clinic at Kankavali, Ratnagiri

2014-15

- 2014 - Arogyam Hriday Sampada launched with Mission to create awareness of heart disease
- 2015 - Launch of Research based therapies at Clinics

2016-17

- 2016 -Introduction of Standardized Diet Kit on Each Disease
- Collaboration of Madhavbaug Institute of Preventive Cardiology with MUHS
- 2017 - Randomized controlled trial published in Indian Heart Journal, Official publication of Cardio logical Society of India

2018-19

- 2018 - India book record for conducting GTT of 661 patient in single day
- 200th Madhavbaug Clinic in Nanded, Maharashtra
- 2019 - Introduced research based heart blockage management program

2020-21

- 2020 -Launch of MIB Pulse Mobile Application for patient engagement
- 2021 - MIB Pulse Mobile Application achieved over 1 Lakh downloads
- Opening of 250th Madhavbaug Clinic at Vashi, Maharashtra
- Research trial on one year follow-up of Diabetes patients treated published in Journal of Association of Physicians of India

2022

- Listing of shares on NSE-Emerge
- Khopoli Hospital empanelment with SBI General Insurance
- NABH of Madhavbaug Khopoli Hospital
- Initiated campaign "Fhealth Accelerators"
- Incorporation of Easy Ayurveda Pvt. Ltd.
- 302+ Clinics and Presence over 8 states
- Tie up with more than 30 Insurance Companies
- Incorporation of Company- F- Health Accelerators Pvt. Ltd.
- Prime Sponsor of 9th World Ayurveda Congress

2023

- Mandate for Training session of Ayurveda Practitioners of State of Uttarakhand
- (MOU) with Research Institute under Central Council for Research in Ayurvedic Sciences (CCRAS)
- Completion of acquisition of Dynamic Remedies Pvt Ltd. and UV Ayurgen Pharma Pvt Ltd.
- 'Incorporation of Associate Company- Aaharshashtra Foodz Private Limited'
- Inaugurated third Hospital as "Madhavbaug Visakhapatnam Hospital" in Andhra Pradesh MedTech Zone

2024 - 25

- Completion of first production batch of madhavshakti Atta at New Factory, of UV Ayurgen Pharma Private Limited
- Participated in Ayush Medical Value Travel Summit
- Madhavbaug Welcomes Sonu Sood as Brand Ambassador
- Expands holistic healthcare with new hospital in Ankodiya Village, Gujarat with 35 bed capacity
- Approval of Nagpur hospital capacity expansion by 5 beds
- Approval was accorded to establish a specialized Neuro Care facility under the brand "Urja Neuro Care"

Strong & experienced management

Dr. Rohit Sane – Chairman & Managing Director

- MBBS (Medicine and Surgery) and fellowship in Cardiac Rehabilitation
- More than 20 years of experience in health care consulting
- Pioneer in conceptualizing and promoting Ayurveda in healing of chronic heart diseases - Sampurna Hriday Shuddhikaran treatment and well established therapies prescribed in Ayurveda

Dr. Vidyut Bipin Ghag – Whole Time Director

- BAMS from Ayurved Mahavidyalay, Sion, Mumbai (Maharashtra University of Health Sciences, Nashik)
- Completed PGDM DLP (2 YRS) in Healthcare Administration from Welingkar's Institute of Management, Mumbai
- Associated with Company since 2006 as Chief Administrative Officer, Medico-legal Consultant and heads Investigation vertical for development of Company

Strong & experienced management

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

Dr. Gurudatta Amin
Chief Medical Officer

- BAMS, MD (Samhita, Siddhant), PGDEMS and Certified Black belt in Six Sigma
- Affiliated with Madhavbaug since 2007, worked on various levels in medical operations, and Designated as CMO since 2012
- Designed Medical Strategies, developing new treatment modalities, product development along with co-author to 63 Research Publication, recognized as "Reversal Expert"

Mr. Naredra Pawar
Chief Financial Officer

- MBA (Finance) from ICFAI University, Hyderabad along with Diploma Holder in Tax Management from Wellingkar Institute of Management and bachelor’s degree in commerce
- 30 years of experience in Accounting, Finance, Tax Management, Taxation and is known for his Leadership and team handling

Ms. Sapna Vaishnav
Company Secretary & Compliance Officer

- Associate Member of Institute of Company Secretaries of India (ICSI), holds Bachelor’s degrees in commerce and Law
- Holds more than 7 years of corporate experience with expertise in Secretarial & Legal Compliance, Corporate Governance and advisory including exposure of dealing with various Government Departments. etc.
- Designated as Company Secretary & Compliance officer, bearing responsibilities of SEBI & ROC compliances along with other applicable legal compliances

Key Strengths

Madhavbaug™ Advansed Ayurveda Clinics and Hospitals

Strong Research based Treatments & Therapies with papers published and accepted internationally

01 Unique combination of modern healing methods and ancient natural practices

02 Experienced Leadership with able & well-trained team led by Dr. Rohit Madhav Sane

03 Effective, Non- Invasive & Affordable Treatments to improve overall health of society

04 State of the art in-house manufacturing facilities leads to greater economies of scale, stricter quality control and expand our product portfolio

05 Innovation & Technology platform helps core medical team to interact with on ground team of doctors & therapists to increase efficiency

06 Strong Efficient Clinic Management Systems to gather vital information for getting quick results

07 Powerful Tool - Madhavbaug POWER MAP aims to provide in depth medical analysis of Patients current health status

08 MIB Pulse App – Chat based Technical solution to connect patients with team of doctors for effective consultations & solutions

02

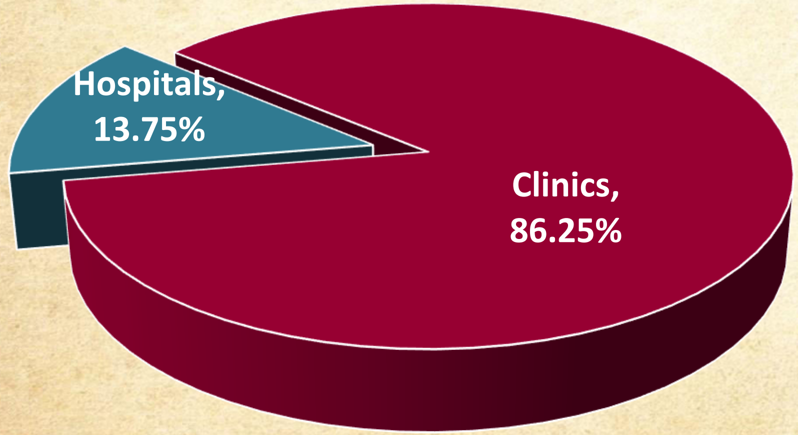
Business Overview

Madhavbaug's Unique Model

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

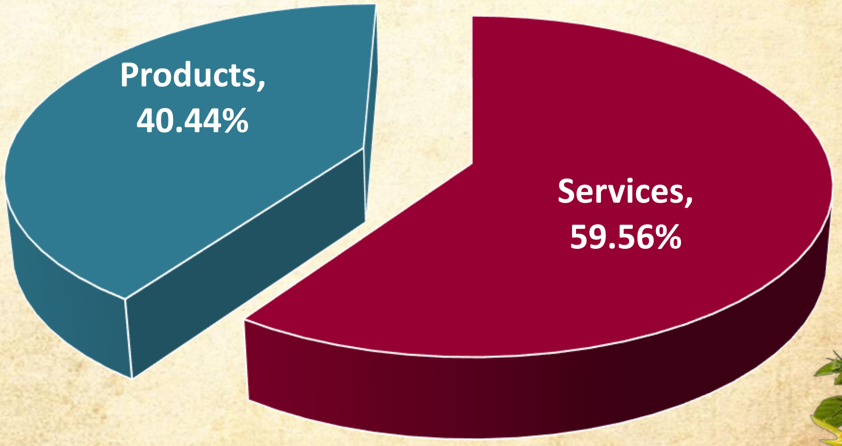
Business Model

- **Hospitals**
  - *Revenue : Rs. 23.20 Cr
- **Clinics**
  - *Revenue : Rs. 145.55 Cr



Clinic Revenue Model
FY25 Revenue: Rs. 145.55 Cr

- **Services**
  - *Revenue : Rs. 86.68 Cr
- **Products**
  - *Revenue : Rs. 58.86 Cr



*all revenue numbers are Enterprise collection for FY25

**Enterprise Collection includes standalone revenue of the company as well as Collection made by Franchisee Clinics

Holistic Treatment Programs

01

Treatment Programs

- Heart Failure Reversal Therapy (HFRT)
- Ischemia Reversal Programme (IRP)
- Endo protector

02

Secondary Prevention & Rehabilitation Programs:

- Plaque Stabilization Therapy (PST)
- Diabetic Complication Management (DHCM)
- Hypertensive Complication Management (HCM)
- Total Heart Revitalization Therapy (THRT)
- Blockage Management Program

03

Hospital Based Treatments (Residential):

- Intensive care Cardiac Programme
- Risk reduction Programme
- Critical Care Cardiac Programme

04

Primary Prevention Programs:

- Comprehensive Diabetic Care (CDC)
- Obesity Management (OMP)
- Lipid Management (LMP)
- Hypertension Management Program

…With innovative reversal therapies…

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

Heart Disease Reversal

- Cardioprotective Therapy
- Ischemic Reversal Program
- CAD Management
- Heart Failure Reversal Therapy

Diabetes Reversal

- Comprehensive Diabetic Care Program
- Diabetes Complication Management Program (Pre-Failure)
- Diabetes Complication Management Program (Pre-Ischaemia)

Blood Pressure Management

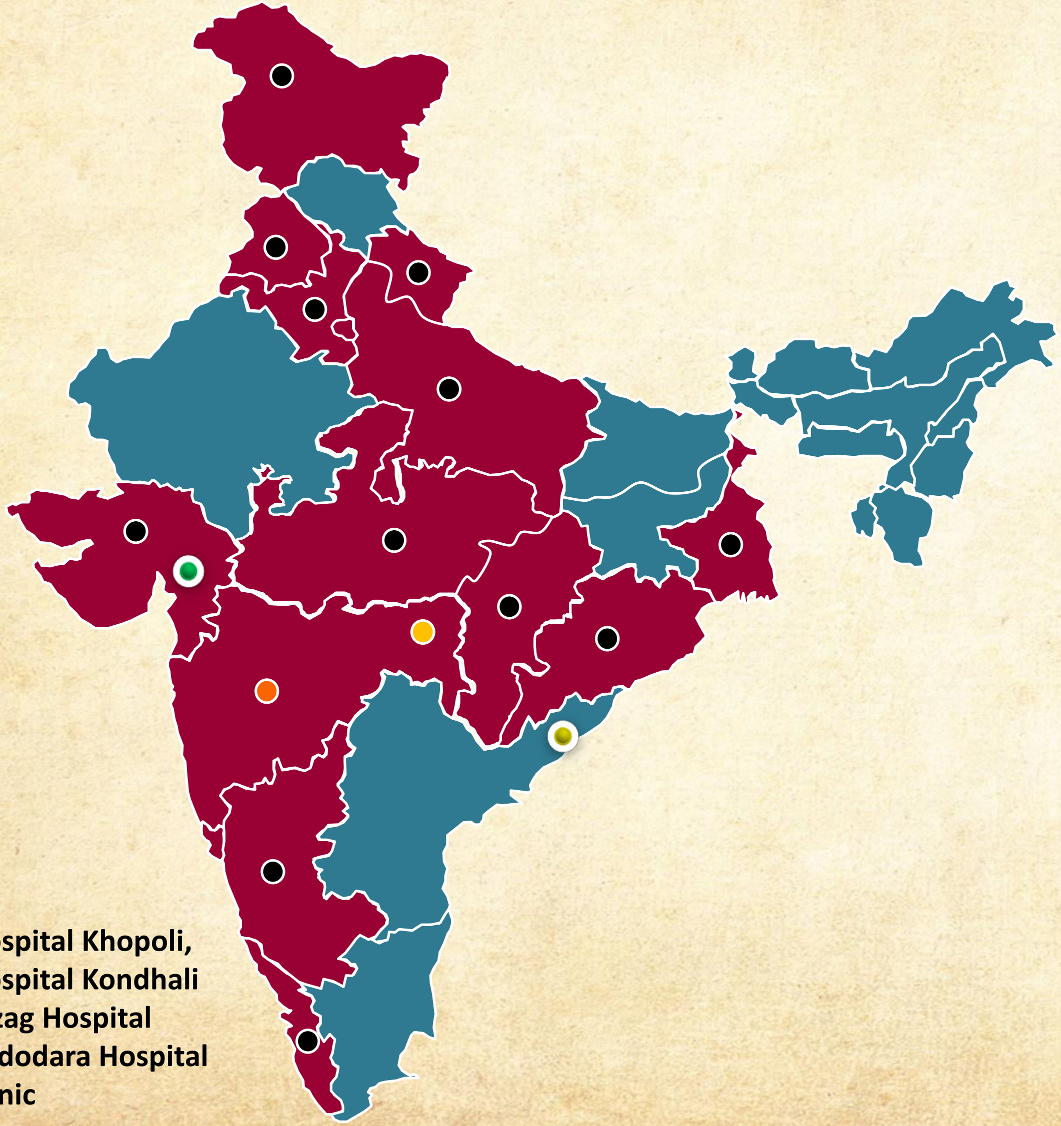
- Blood Pressure Management Program
- Blood Pressure Complication Management Program (Pre-Failure)
- Blood Pressure Complication Management Program (Pre-Ischaemia)

Obesity Management

- Obesity Management Program
- Helps reduce body weight - lowers risk of heart disease, diabetes, cholesterol, and high blood pressure

With Pan India Network as on 30th Sept.2025

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals



Madhavbaug Hospital Khopoli,
Madhavbaug Hospital Kondhali
Madhavbaug Vizag Hospital
Madhavbaug Vadodara Hospital
Madhavbaug Clinic

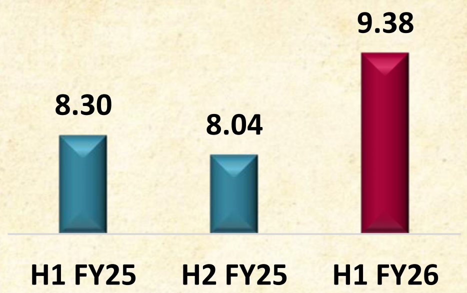
States	No. of Clinics
Delhi NCR	6
Uttar Pradesh	11
Madhya Pradesh	12
Gujarat	23
Goa	1
Maharashtra	245
Karnataka	20
Telangana	2
Total	320

State of Art Hospitals – Khopoli, Kondhali & Vizag

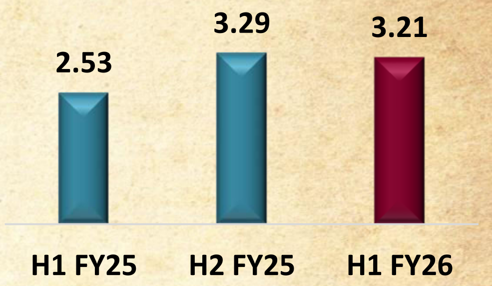
- Madhavbaug Hospital Khopoli – 1st Hospital in 2006
- Madhavbaug Hospital Kondhali, Nagpur – 2nd Hospital in 2012
- Madhavbaug Vizag Hospital – Vishakhapatnam – 3rd Hospital in 2023
- Madhavbaug Gujarat Hospital - Ankodiya village, Vadodara – 4th Hospital in 2025 – **Generates Rs. 22 lakhs in H1 FY26**
- 4 Hospitals - Team of 450+ Doctors clinics
- Expert Doctors
- Advanced Diagnostics
- Chronic Care Treatments
- Research based Ayurvedic Therapies
- Physiotherapy & Yoga
- Tie up with Insurance Companies for Cashless Treatment
- Entered into Corporate Tie-ups

- **Hospital based treatments**
  - Intensive Care Cardiac Programme
  - Critical Care Cardiac Programme
  - Risk Reduction Programme

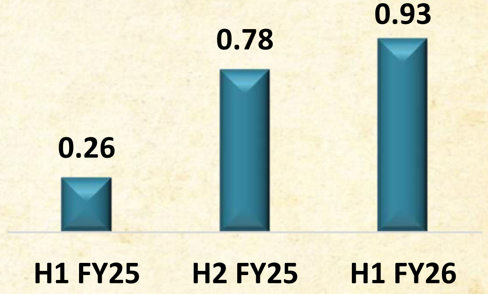
Khopoli Hospital (Revenue in Rs. Cr)



Kondhali Hospital (Revenue in Rs. Cr)



Vizag Hospital (Revenue in Rs. Cr)



H1 FY26 - No. of Beds

Khopoli	Kondhali	Vizag	Vadodara
45	20	24	35

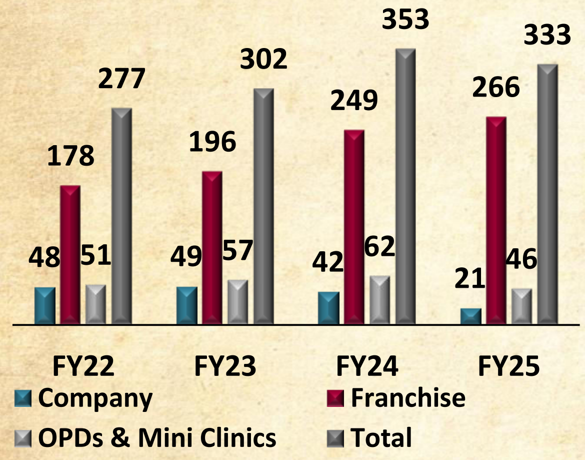
Multidisciplinary Cardiac Care Clinics

Madhavbaug
Advansed Ayurveda Clinics and Hospitals

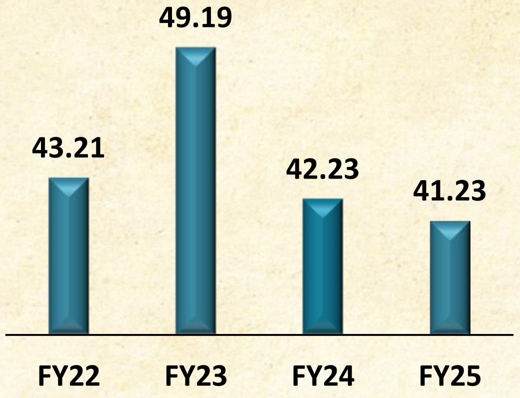
Multidisciplinary Cardiac Care Clinics

Madhavbaug
Advansed Ayurveda Clinics and Hospitals

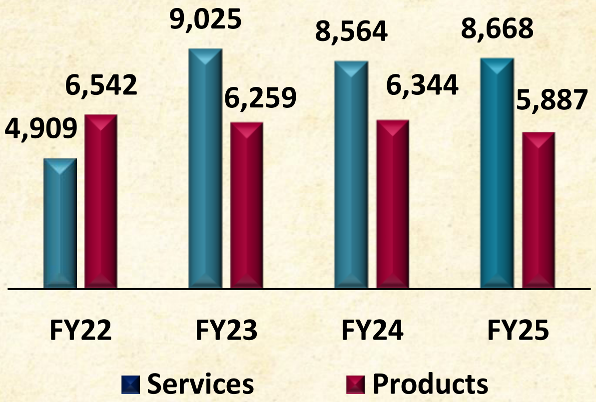
No. of Clinics (Ownershipwise)



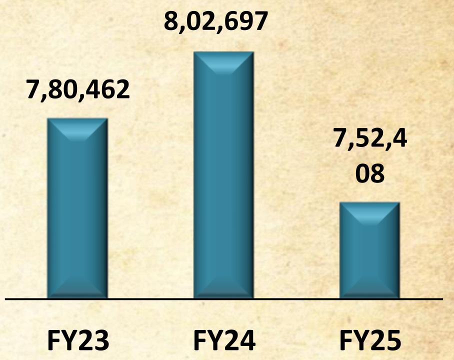
Average Revenue per Clinic (Rs. in Lacs)



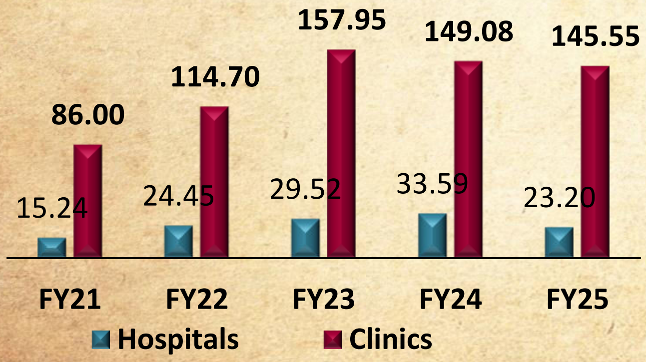
Clinic Enterprise Revenue (In Rs. Lacs)



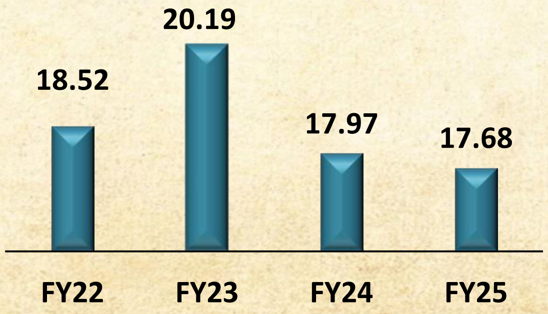
No. of Patient - Total Footfall



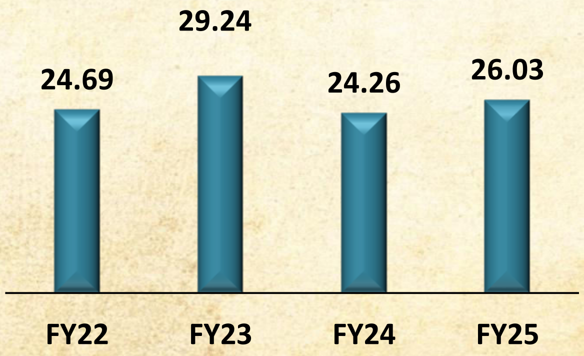
Enterprise Revenue (Rs. Cr)



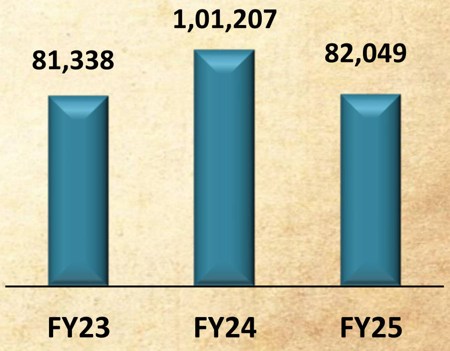
Total Product Revenue per Clinic (Rs. In Lacs)



Total Services Revenue per Clinic (Rs. in Lacs)



No. of Patient – New Patient Footfall



**Enterprise Collection includes standalone revenue of the company as well as Collection made by Franchisee Clinics
All above numbers are Enterprise Revenue

Madhavbaug™
Advanced Ayurveda Clinics and Hospitals

Empanelment with Insurance Companies & TPA's

Insurance Companies

- Star Health Insurance – Personal & Caring – The Health Insurance *Specialist*
- Reliance General Insurance
- Acko
- Bajaj Allianz – Caringly yours
- Aditya Birla Capital Health Insurance
- SBI general Insurance – Suraksha aur Bharosa Dono
- Care Health Insurance
- Chola MS General Insurance
- Future Generali – Total Insurance Solutions
- niva Bupa Health Insurance
- ManipalCigna Health Insurance
- Universal Sompo General Insurance – Suraksha, Hamesha Aapke Saath

Third Party Administrators (TPA)

- Medi Assist – Medi Assist Insurance TPA Pvt. Ltd.
- Heritage Health
- Volo Insurance
- HealthIndia Insurance TPA Services Pvt. Ltd.
- Ericson Healthcare Pvt. Ltd.
- Paramount Health – Your link to good health
- FHPL – Behind Insurance, Beyond Insurance
- MD India
- Link-K Insurance TPA Pvt Ltd – Simplifying Insurance

More than 30 Insurance companies empaneled with above Third Party Administrators (TPA) each

Madhavbaug Power Map

Madhavbaug
Advansed Ayurveda Clinics and Hospitals

- Medical analytics service built for Madhavbaug Doctors to help them reverse Chronic cardiac disease of their patients effectively -
- Union Minister for Road Transport and Highways Nitin Gadkari inaugurated Madhavbaug's Power MAP on 15th January 2022

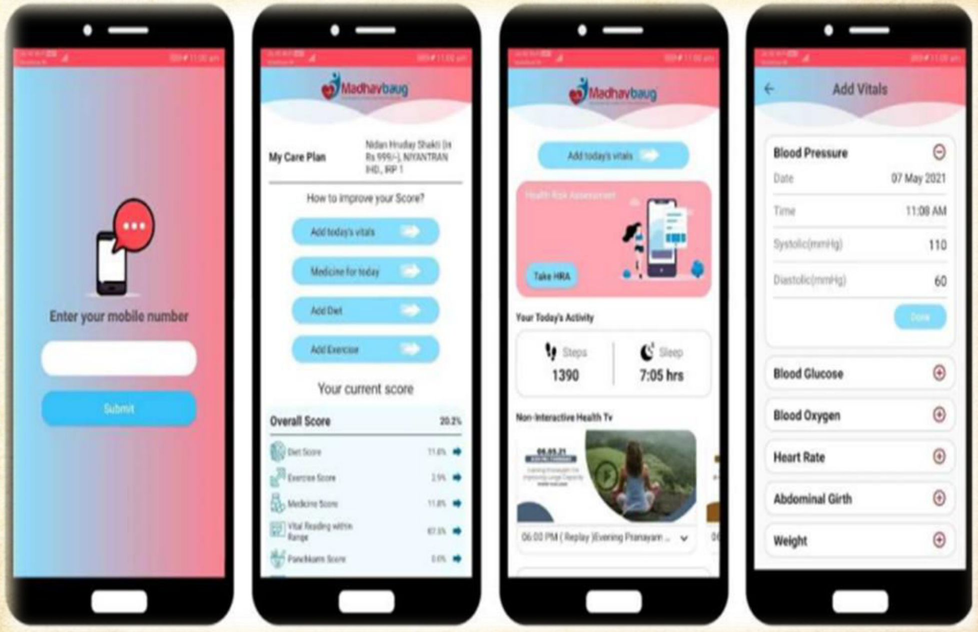
- **Critical Care**
- **Close Medical Monitoring**
- **Medical Intelligence**
  - ✓ Disease Reversal Score
  - ✓ Medicine Tapering score
  - ✓ Complication Prediction (In development)
  - ✓ E-Library (In development)
- **Lifestyle Management**
- **Diet Management**
- **Medicine Management**
- **Health Coach Support**
- **Super-Consultant support**
- **Medical Services Management**
- **Health Timeline**

Mib Pulse App - Enable Healthcare reach to lowest strata

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

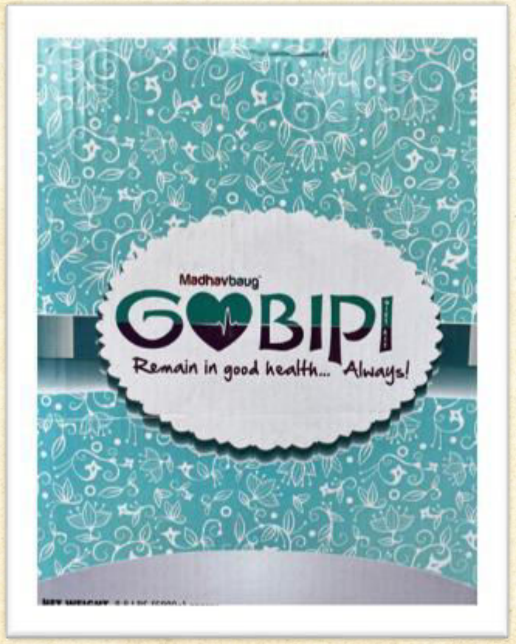
- **It's a free app which anyone can use from anywhere in case of Medical assistance**
- **App gives you full past history of your health**

MIB Pulse App (+100K Downloads)



- **Medical Assistance**
  - ✓ Connected Medical Assistance of Doctors to give patients appropriate solution through live chat and vitals monitoring
- **Diet & Exercise Monitoring**
  - ✓ Diet and exercise monitoring to get maximum benefits out of Healthy lifestyle management
- **Staying Fit**
  - ✓ Daily Health coaching through video based Diet and Exercise sessions to maintain healthy life & improve lifestyle
- **Health Monitoring**
  - ✓ InApp chat based close Health Monitoring through Vital parameters
- **Expert Medicine management support**
  - ✓ Medicine reminders, Realtime Medicine tapering advise of connected Doctors

Research based Disease reversal Diet Kits



03

Industry Overview

India's Non – Communicable Disease (NCD) Challenges

66% of all death in India caused by Non – Communicable diseases

Diabetes

- Roughly **77 million** Diabetes patients in India – Second Highest in the World
- **Every 2 minutes,** someone in India dies from diabetes or its complications — over **2.5 lakh deaths per year. (WHO and Global Burden of Disease reports)**

India estimated to have **44 million** undiagnosed Diabetes patients

Obesity

- India has **135 million** obese people - **National Family Health Survey (NFHS-5)**
- Obesity in children under age of 5 - doubled in state of Maharashtra

By 2030 India to have **27.8%** of world's obese people

Hypertension

- India has **207 million** people with Hypertension
- **1.63** million Indians die of Hypertension p.a **(Journal of the American Medical Association**

Prevalence of Hypertension increased from **11.3% to 25.3%**

Cardiovascular

- Estimated **54.5 million** CVD patients in India **(Global Burden of Disease (GBD) Study)**
- **2.6 million** Indians die of CVD every year

CVD responsible for **43%** of NCD death and **27%** of all death

India staring at Heart Disease Epidemic - current Cardiac Care ecosystem with focus mainly on surgical interventions will not be able to handle this load single-handedly

Need of hour - Prevention & Rehabilitation focused Cardiac Care System - complements current systems → **Result Oriented** → **Clinically Researched** → **Scalable** → **Accessible** → **Easy to Adhere**

Madhavbaug has designed & implemented such Diabetes & Cardiac care systems

*Source - Ayush Study-Public Policy and Economic-FINAL REPORT *International Diabetes Federation (IDF) Diabetes*

Higher Stress increasing Diseased population

Madhavbaug™
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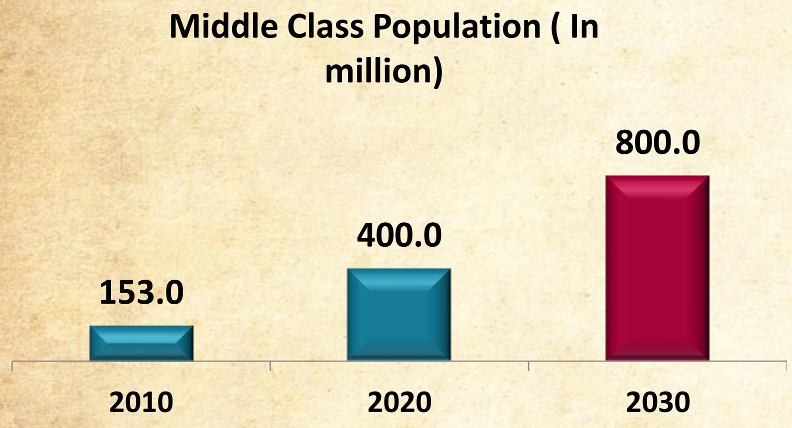
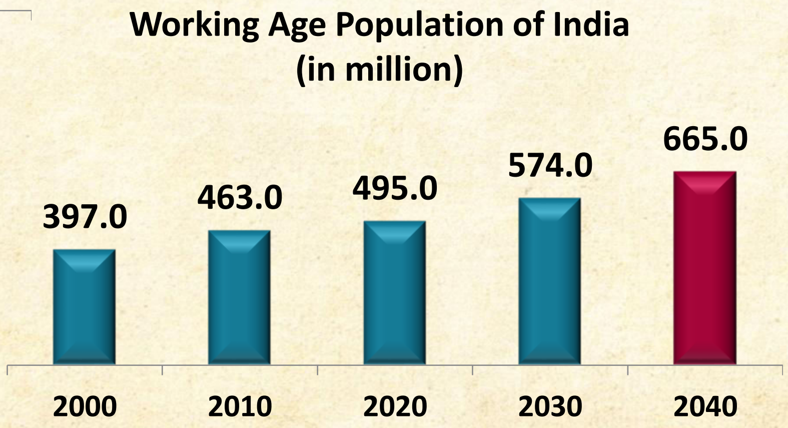
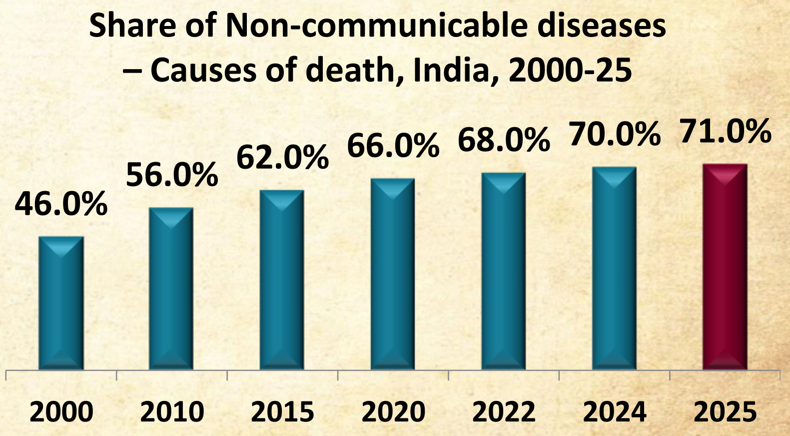






Source - Ayush Study-Public Policy and Economic-FINAL REPORT 28 OCT.pdf (ris.org.in)
Source - China vs. India — Where is the momentum in consumer spending? | World Data Lab
Source - wcms_775940.pdf (ilo.org)

Re-emergence of Traditional Medical Care

Madhavbaug™ Advansed Ayurveda Clinics and Hospitals

Market size and services offered

- Indian Ayurvedic Industry expected to reach US$ 9 billion by 2022 - Ayurveda medicines - > 90% plant based formulations
- Broadened offerings - services on diet and nutrition, yoga, herbal medicine, humour therapy and spa

Leading brands and players

- Many big players such as Apollo, VLCC and Manipal Group setting up wellness centers across India with traditional healthcare remedies

Developing infrastructure

- In July 2021, Union Cabinet approved continuation of National Ayush Mission, responsible for development of traditional medicines in India, as centrally sponsored scheme until 2026

Notable trends

- Traditional medical sector developing Traditional Knowledge Digital Library to prevent companies from claiming patents on such remedies
- Growing interest from PE firms in traditional Indian healthcare sector
- Center revamping existing 1.5 lakh wellness health centers across country

Recent Developments

- The Ministry of Ayush was allocated Rs 3,712.49 crore in 2024-25 Interim Budget. This is a 23.74% increase from the previous year's budget allocation of Rs 3,000 crore
- WHO's Launch of Ayurveda Research Institutions

IRDAI announced new regulations that insurance providers to offer Ayush coverage in Health Insurance

- Insurers must offer board-approved plans that treat AYUSH treatments similarly to other medical treatments
- Insurers must include quality standards and procedures for enrolling AYUSH hospitals and day care centers into their network for cashless treatment

India Emerging as Global Wellness & Ayurveda Hub - Ayurveda at Top of Immunity Boosting Shelves

Source - Ayush Study-Public Policy and Economic-FINAL REPORT 28 OCT.pdf (ris.org.in)

04

Financial Highlights

Management Comments

Commenting on H1 FY26 results,
Dr. Rohit Sane,
Chairman & Managing Director,
Vaidya Sane Ayurved Laboratories Limited said:

"During the first half of FY26, Vaidya Sane Ayurved Laboratories Ltd (Madhavbaug) continued to deliver consistent growth and operational improvement across its core verticals of Ayurvedic healthcare and wellness products. Company recorded a consolidated revenue of ₹49.94 crore in H1 FY26, representing a robust growth of 19.5% year-on-year and 3.9% sequentially, driven by a healthy performance across both the clinical and product segments.

Topline growth was supported by higher patient engagement across existing clinics and steady traction in wellness product sales. Enhanced brand visibility, improved doctor outreach, and digital initiatives contributed to strong patient acquisition and retention. Company also benefited from expanding awareness of integrated Ayurvedic therapies for chronic and lifestyle-related disorders.

During the period, we also took several strategic steps to strengthen our foundation for future growth. We have shifted our corporate office to Mahavir Business Park, Thane, providing us a modern workspace aligned with our expansion needs. We approved expansion of our Nagpur Hospital by adding 5 new beds to serve more patients, and announced our upcoming "Urja Neuro Care" facility, a specialized centre focused on neurological health, with an investment of ₹1.8 crore.

Company remains committed to strengthening its leadership in evidence-based Ayurvedic healthcare through innovation, technology integration, and expansion of its clinic network. The newly announced collaboration with Maxura Healthcare SDN. BHD., Malaysia marks Madhavbaug's first international partnership and opens up new growth avenues in global Ayurvedic wellness. With a strong balance sheet, scalable business model, and increasing acceptance of Ayurvedic therapies, Madhavbaug is well-positioned to deliver sustainable growth and improved profitability in the second half of FY26 and beyond.

By 2030, our goal is to establish 1,000 clinics, 10 hospitals, and 5,000 outpatient departments, especially in rural India. Through our Institute of Preventive Cardiology, we are also committed to training 10,000 physicians to advance our leadership in preventive healthcare.

We remain committed to delivering world-class patient care through medical excellence, innovation, and a dedicated team of doctors and staff, while ensuring a safe environment for all.

Recent Developments

- Increase in authorized capital from INR 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of INR 10/- (Rupees Ten only) each to INR 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores) Equity Shares of INR 10/- (Rupees Ten only) each, by creation of additional 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- (Rupees Ten only) each subject to the approval of member at ensuing extra ordinary general meeting

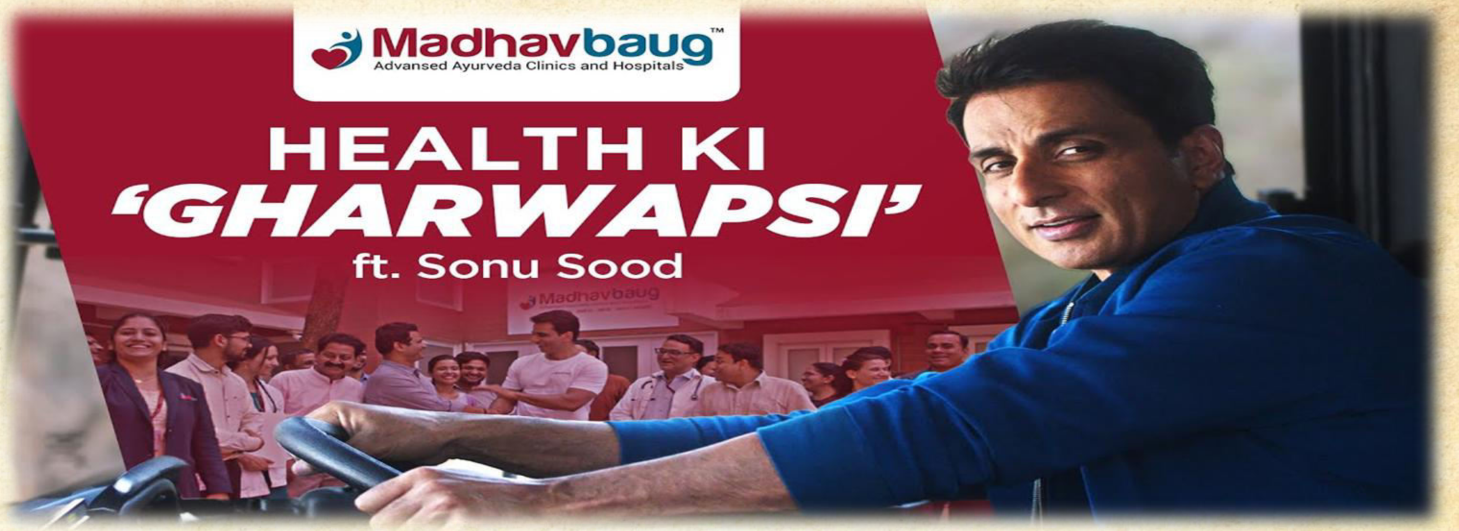
- **Change in Corporate Office Address**
  - ✓ Board has approved shifting of the Corporate Office of Company from: 201B, Bhoomi Velocity, Above ICICI Bank, Road No. 23, Wagle Estate, Thane (W) – 400604 to **Mahavir Business Park, Office No. 1701 to 1706, 17th Floor, Teen Hath Naka, Opp. Eternity Mall, Next to Super Max Company, LBS Marg, Thane West,** Thane, Maharashtra – 400604 with effect from 24th September 2025, and accordingly, the books of account and other statutory records of the Company shall be maintained at the new address.

- The Board of Directors of the Company, has approved the execution of a **Memorandum of Understanding (MoU) with Maxura Healthcare SDN. BHD., Malaysia, for collaboration in setting up and managing an Ayurvedic Therapy Centre in Malaysia under the brand "Maxura Ayurveda Healthcare.** The profit generated at the financial year end shall be shared between Maxura Healthcare and Madhavbaug in a 70:30 ratio. Detailed terms and conditions of the collaboration are provided in the MoU.

- **The Board considered and approved the following business proposals:**
  - **a) Nagpur Hospital – Capacity Expansion**
    - ✓ Approval was accorded to expand the existing capacity of Nagpur Hospital by 5 additional beds
    - ✓ The estimated cost of expansion is Rs. 55 Lakhs
  - **b) New Project – Urja Neuro Care**
    - ✓ Approval was accorded to establish a specialized Neuro Care facility under the brand "Urja Neuro Care"
    - ✓ The estimated setup cost of the project is Rs. 1.80 Crores

Madhavbaug Welcomes Sonu Sood as Official Brand Ambassador

Madhavbaug™
Advanšed Ayurveda Clinics and Hospitals



Madhavbaug Expands Holistic Healthcare with First Hospital in Gujarat

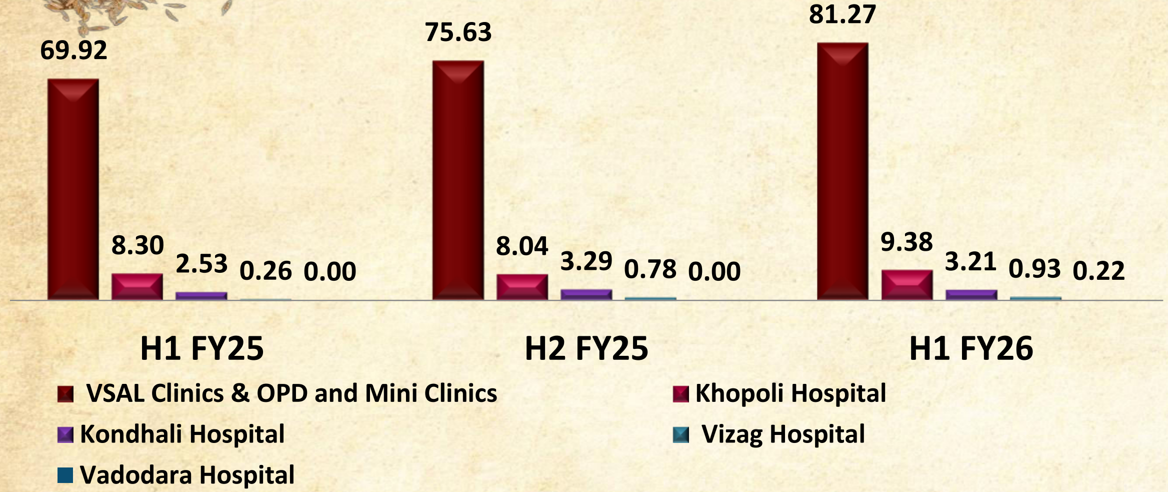
Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

- Opening of its first hospital in Gujarat and fourth hospital overall. The newly launched 35-bed facility, situated in Ankodiya village, Vadodara, spans 8 acres and is dedicated to providing advanced holistic treatments for cardiovascular diseases, diabetes, and lifestyle disorders

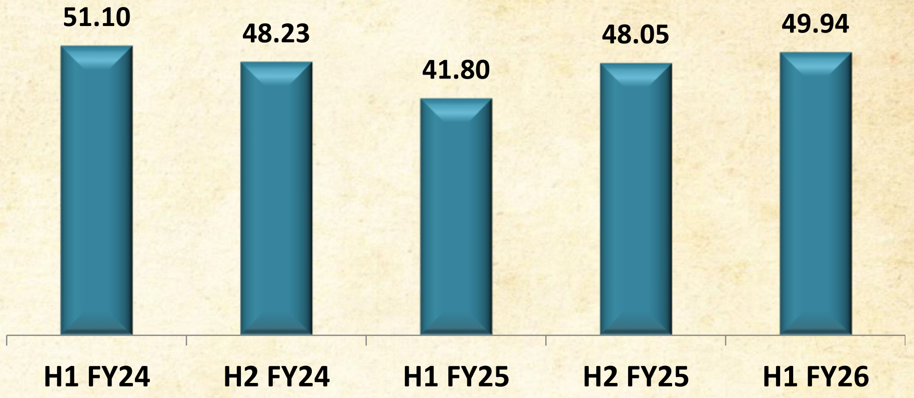
Consolidated Half Yearly Financial Highlights

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

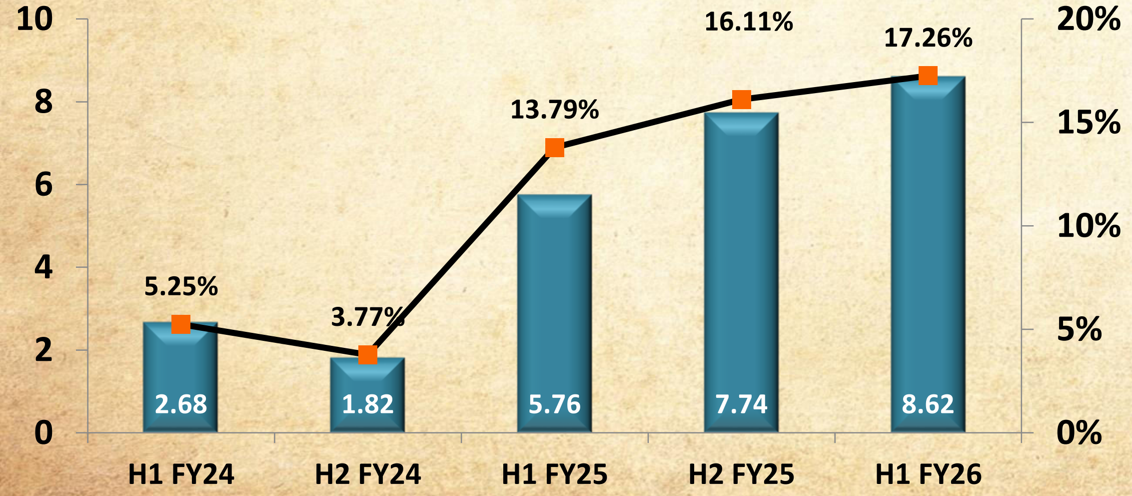
Enterprise Collection (Rs. Cr)



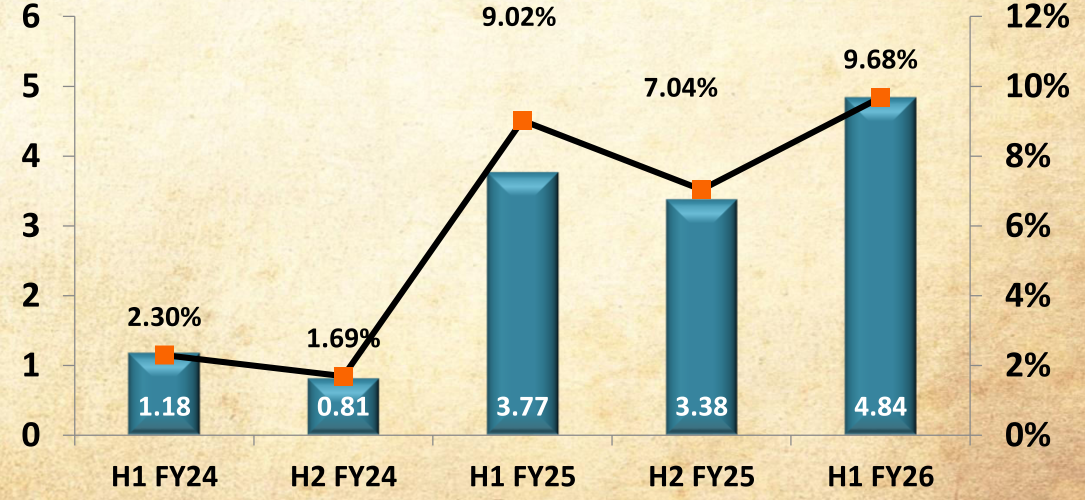
Revenue (Rs. Cr)



EBITDA* (Rs. Cr)



PAT (Rs. Cr)



Consolidated Financial Highlights – Half Yearly

Rs. Crore	H1 FY26	H1 FY25	Y-o-Y (%)	H2 FY25
Income from Operations	49.94	41.80		48.05
Other Operating Income	0.00	0.00		0.00
Total Income	**49.94**	**41.80**	**19.48%**	**48.05**
Raw Materials	8.29	9.21		7.54
Employee Cost	9.59	10.41		10.48
Other Expenses	23.44	16.42		22.28
Total Expenditure	**41.32**	**36.04**	**14.67%**	**40.31**
EBITDA (Excluding other income)	**8.62**	**5.76**	**49.59%**	**7.74**
EBIDTA Margin%	**17.26%**	**13.79%**	**347 bps**	**16.11%**
Other Income	0.95	0.83		1.02
Depreciation	3.00	1.77		2.39
Interest	0.10	0.08		0.03
Exceptional Item (Gain) / Loss	0.00	0.00		1.20
Profit Before Tax	**6.47**	**4.75**	**36.09%**	**5.15**
Tax	1.63	0.98		1.76
Profit After Tax	**4.84**	**3.77**	**28.26%**	**3.38**
PAT Margin %	**9.68%**	**9.02%**	**66 bps**	**7.04%**
Basic EPS in Rs.	4.56	**3.59**	**27.02%**	**3.17**

- Revenue from operations for H1 FY26 is 49.94 Crs as against Rs. 41.80 Crs in H1 FY25, YoY Increase of 19.48% - led by higher patient engagement, improved therapy adoption, and robust growth in wellness product sales
- EBITDA (excluding Other Income) - Rs. 8.62 Crs in H1 FY26 as against Rs. 5.76 Crs in H1 FY25 increase of 49.59% translating to a healthy EBITDA margin of 17.26%, reflecting operational discipline and better cost optimization

Consolidated Financial Highlights – Yearly

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

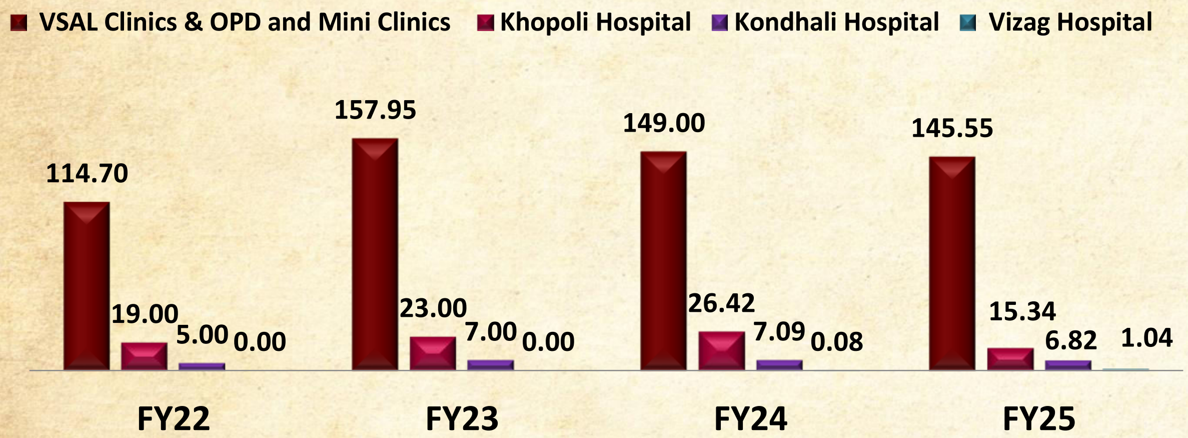
Rs. Crore	FY25	FY24	Y-o-Y (%)
Income from Operations	89.85	99.33	
Other Operating Income	0.00	0.00	
Total Income	**89.85**	**99.33**	**(9.55%)**
Raw Materials	16.75	25.71	
Employee Cost	20.89	26.88	
Other Expenses	38.70	42.24	
Total Expenditure	**76.34**	**94.83**	**(19.49%)**
EBITDA (Excluding other income)	**13.50**	**4.50**	**199.84%**
EBIDTA Margin%	**15.03%**	**4.53%**	**1,050 bps**
Other Income	1.86	1.75	
Depreciation	4.16	3.14	
Interest	0.10	0.25	
Exceptional Item (Gain) / Loss	1.20	0.00	
Profit Before Tax	**9.90**	**2.86**	**245.56%**
Tax	2.74	0.87	**213.95%**
Profit After Tax	**7.15**	**1.99**	**259.44%**
PAT Margin %	**7.96%**	**2.00%**	**596 bps**
Basic EPS in Rs.	**6.76**	**2.02**	**234.65%**

- Revenue from operations for FY25 is 89.85 Crs as against Rs. 99.33 Crs in FY24, YoY decrease of 9.55% - reduction in total footfall by 6% and new patients footfall by 19%
- EBITDA (excluding Other Income) - Rs. 13.50 Crs in FY25 as against Rs. 4.50 Crs in FY24 increase of 199.84% - driven by better cost control, especially in employee and raw material expenses, along with an improved product mix and operational efficiencies. This helped Company to achieve higher profitability despite a slight dip in revenue.

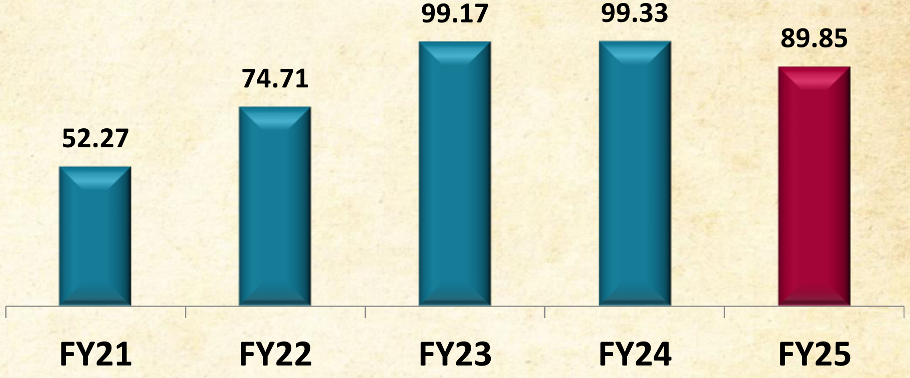
Annual Financial Highlights

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

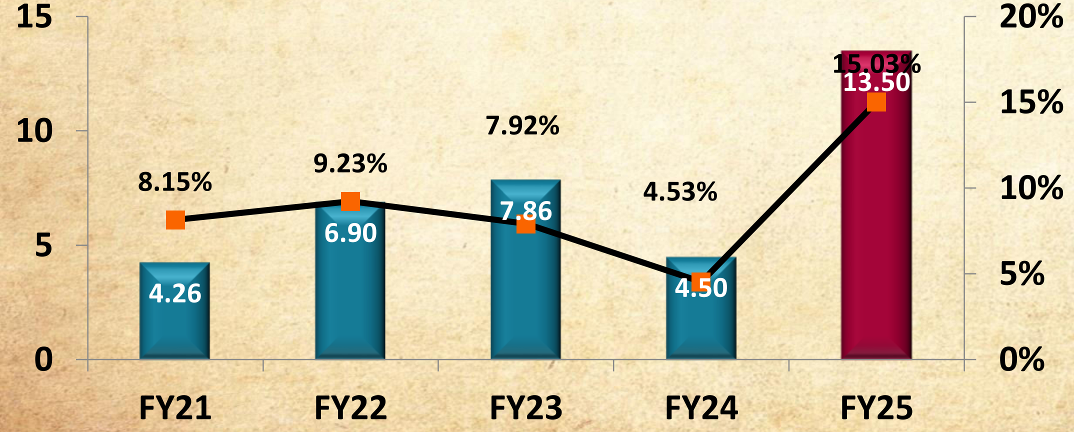
Enterprise Collection (Rs. Cr)



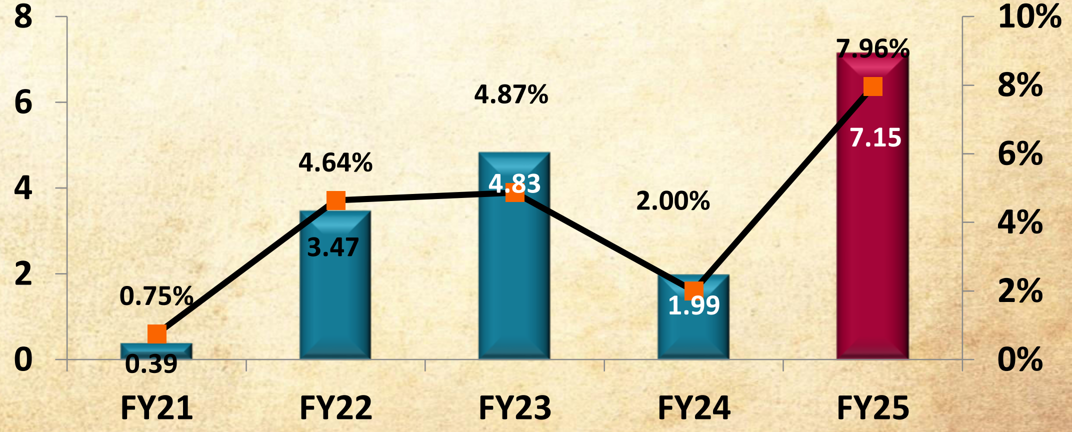
Revenue (Rs. Cr)



EBITDA* (Rs. Cr)



PAT (Rs. Cr)



*** Excluding other income***

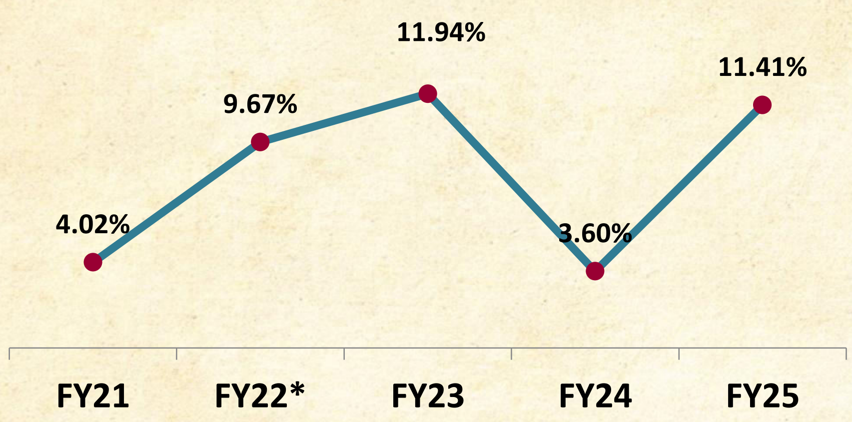
Balance Sheet as on 30th September 2025

Rs. Crore	As on 30th Sept' 25	As on 31st Mar' 25
Shareholder's Funds	**67.73**	**62.55**
Share capital	10.52	10.52
Other Equity	57.22	52.03
Money received against share warrants	0.00	0.00
Minority Interest	0.00	0.00
Non-current liabilities	**3.22**	**2.95**
Financial Liabilities		
Borrowing	0.00	0.00
Provisions	1.88	1.64
Deferred Tax Liabilities (Net)	0.00	0.05
Other Non-Current Liabilities	1.34	1.25
Current liabilities	**11.06**	**11.27**
Financial Liabilities		
Borrowing	0.63	1.46
Trade Payable	5.25	6.55
Other Current Liabilities	4.62	2.33
Provisions	0.56	0.92
Total Equities & Liabilities	**82.01**	**76.77**

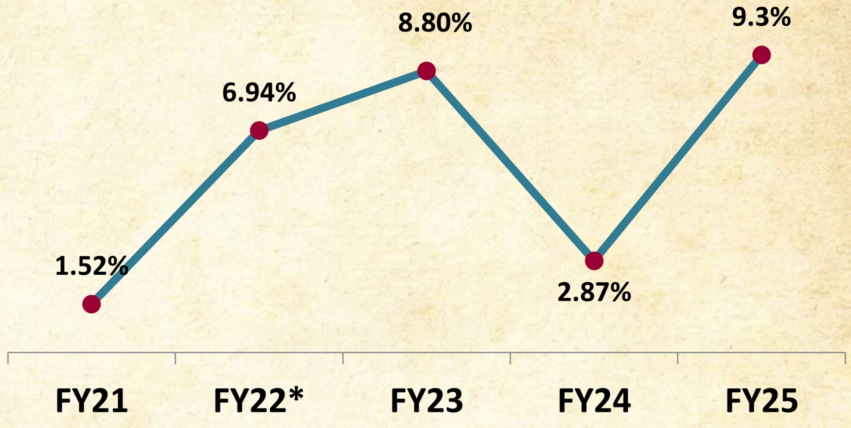
Rs. Crore	As on 30th Sept' 25	As on 31st Mar' 25
Non-current assets	**52.98**	**52.57**
Property, Plant & Equipment	20.86	21.45
Tangible assets		
Intangible assets	13.06	13.47
Capital WIP	0.33	0.00
Deferred Tax Assets	0.01	0.00
Long term loans and advances	6.31	5.43
Non Current Investment	12.41	12.22
Other Non Current Assets		2.34
Current assets	**29.03**	**24.20**
current investment	9.33	9.12
Inventories	3.39	3.76
Financial Assets		
Trade receivables	7.84	7.94
Cash & Cash equivalent	5.54	2.36
Loans	2.93	1.02
Other Current Assets	0.00	0.00
Total Assets	**82.01**	**76.77**

Key Balance Sheet Ratios

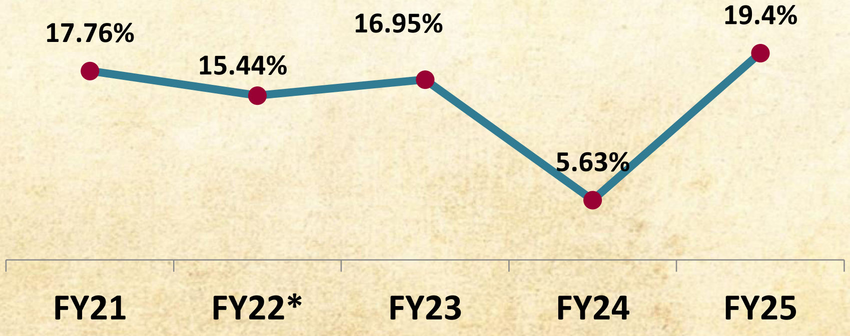
RoE(%)



RoA(%)



RoCE(%)



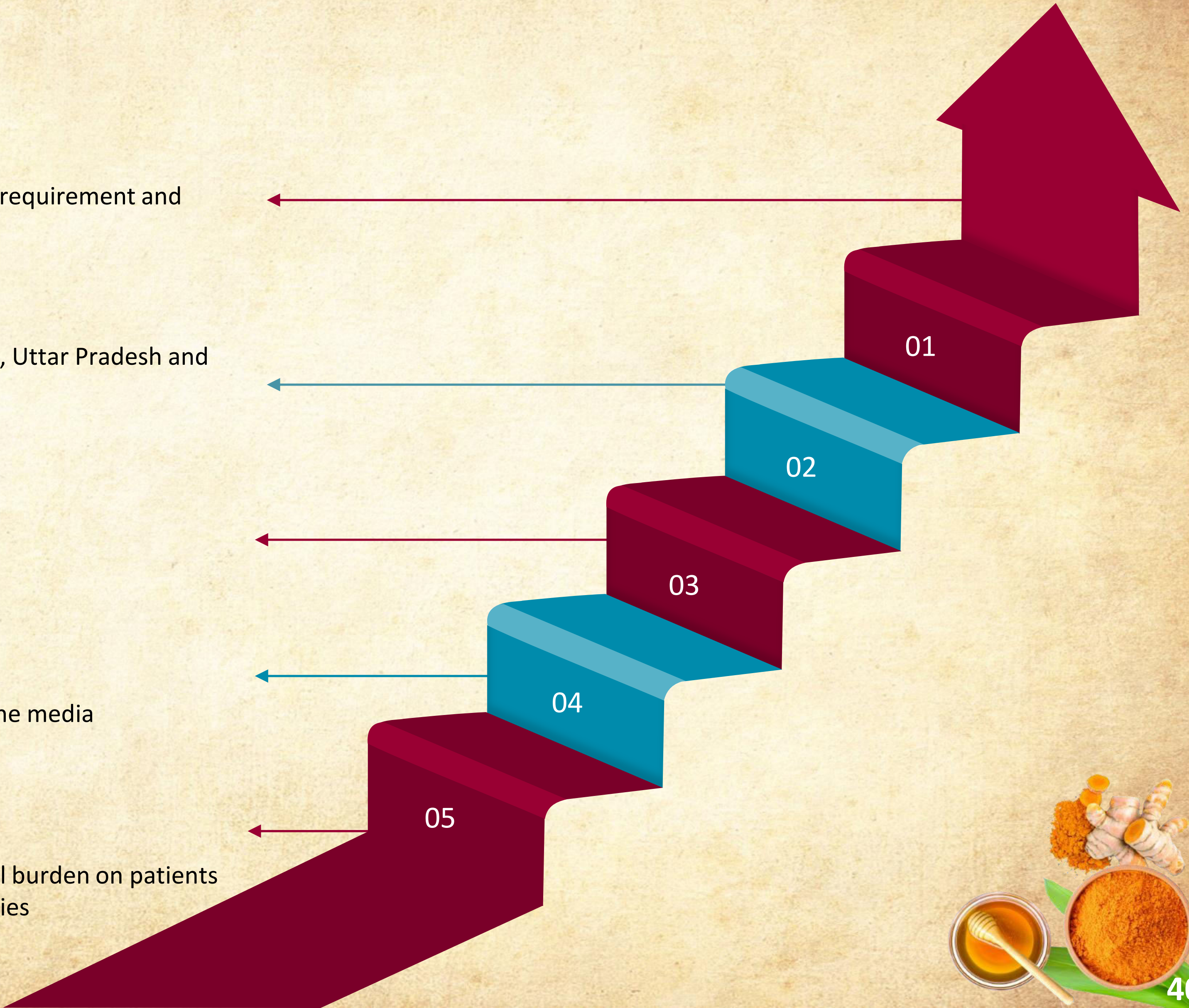
*** IPO in FY22 to raise Rs. 20.23 crs**

RoE = Net Profit/Net Worth | RoA = Net Profit/Average Total Assets / RoCE = EBIT/(Shareholders Fund + Total Debt-non current investments)

05

Way Ahead

Way Ahead



Scalable and Standardized Clinic Design

- Clinic-based health care delivery model along with tele-medicine - low capex requirement and easy accessibility

Strengthening and Expanding Clinic and Hospital Network

- Strategic locations in Maharashtra; expand Clinic Network in Madhya Pradesh, Uttar Pradesh and Gujarat; expand Khopoli and Nagpur Hospitals
- Opening of 50 New Franchisee Clinics and 1 Hospital

Online Distribution Channel

- Setting up online distribution channel through various e-commerce platforms
- Creation of marquee Product portfolio

Invest in Marketing

- Invest in integrated marketing campaign to improve visibility and awareness
- Lead generation through Events, Print, Radio & Television and App based online media

Empanelment with Insurance and Corporate Companies

- Target health insurance companies to empanel our hospitals - reduce financial burden on patients
- Reimbursement of Expenses at Clinics for patients through Insurance Companies
- Provide Discounted healthcare packages for Corporates
- NABH Accreditation of All Clinics

Madhavbaug's Mission 2028

Madhavbaug
Advansed Ayurveda Clinics and Hospitals

"By 2028, Over 5 Crore People in India will be directly under Madhavbaug's Care"

01

Save My Heart – App

Purported for preventation of heart disease as well as emergency management
Collect vital health data

02

Madhavbaug Associate

1000 Associate Doctors
MB Associate to consult Patients and prescribe of medicine
Lead to increase of network and sale of medicines

03

Clinics & Hospitals

Expansion of Khopoli hospital with 60 Beds and Kondhali 20 Beds additional
Cashless services to patients at hospitals
1,000 clinics all over the nation
Reach 10 hospitals by the end of 2028

04

OPD

Existing network of 50 Plus OPD in Maharashtra
Open 5,000 OPDs in talukas PAN India

Madhavbaug™
Advansed Ayurveda Clinics and Hospitals

Thank You

For further information, please contact:

Ms. Sapna Vaishnav
Vaidya Sane Ayurved Laboratories Ltd
Tel: +91 7400192238
Email: cs@Madhavbaug.com
Website: www.madhavbaug.org

Mr. Amit Sharma / Mr. Rupesh Rege
AdfactorsPR Pvt. Ltd.
Tel: +91 98677 26686 /+91 9594918891
Email: amit.sharma@adfactorspr.com/rupesh.rege@adfactorspr.com
Website : www.adfactorspr.com