

Date: 12th April 2023

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

NSE Symbol: Madhavbaug

Subject: Share Purchase Agreement for Dynamic Remedies Private Limited and UV Ayurgen Pharma Private Limited

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Company has executed a Share Purchase Agreement with Shareholders of **Dynamic Remedies Private Limited** and **UV Ayurgen Pharma Private Limited** {Target Companies} on 11th April 2023 where a company shall be entitle to hold 100% Equity share capital of the Target Companies, making them a wholly owned Subsidiary (WOS) of Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September 2015 are as under:

Dynamic Remedies Private Limited

| Sr. No. | Particulars | Disclosures |
|---------|--|--|
| 1. | Name of the target entity, details in brief such as Size, turnover etc. | Name: Dynamic Remedies Private Limited Paid Up Capital: Rs. 28,48,200/- Turnover: Rs. 7.12 Cr {FY 2021-22} |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "Arm's Length" | Yes, Mr. Atul Bhide and Mrs. Madhura Bhide (Shareholders of Target Company- hereinafter referred as "Sellers") are relatives of Dr. Rohit Madhav Sane, Promoter & MD-CEO of the Company. Transaction is entered at "Arm's Length Basis" |
| 3. | Industry to which the entity being acquired belongs | Healthcare- Manufacturing of Ayurvedic Medicines |

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

| | | | | | | | | | | | | | | | | |
|------------|--|---|--------------|--|-----------|--------------|--------------|--------------|----------|------|------|------|------------|------|------|------|
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | This Transaction would help Company to achieve more effective Economies of scale, better quality maintenance and Quality Control of products etc. | | | | | | | | | | | | | | |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | None | | | | | | | | | | | | | | |
| 6. | Indicative time period for completion of the acquisition | Approx. 5 months | | | | | | | | | | | | | | |
| 7. | Nature of consideration -whether cash consideration or share swap and details of the same | Cash Transaction- Transfer of Shares from Sellers to Company | | | | | | | | | | | | | | |
| 8. | Cost of acquisition or the price at which the shares are acquired | Rs. 3.50 Cr plus NAV of Assets {excluding Fixed Assets} after adjusting liabilities as on cut off date i.e. 30 th April 2023 | | | | | | | | | | | | | | |
| 9. | Percentage of shareholding / control | Madhavbaug- 28,481 Equity Shares Dr. Rohit Madhav Sane {Nominee on behalf of Madhavbaug} – 1 Equity shares Beneficial Ownership of Madhavbaug- 100% of Equity Share Capital | | | | | | | | | | | | | | |
| 10. | Brief Background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | <u>Date of Incorporation:</u> 13 th May 1994 <u>Product Line:</u> 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. <u>Financial Summary:</u> <div style="text-align: right;">{Amt in Crores}</div> <table><tr><td>FY</td><td>21-22</td><td>20-21</td><td>19-20</td></tr><tr><td>Turnover</td><td>7.14</td><td>5.52</td><td>6.68</td></tr><tr><td>Net Profit</td><td>0.50</td><td>0.23</td><td>0.50</td></tr></table> <u>Presence:</u> Dynamics have operational presence at Satara MIDC, Maharashtra | | | FY | 21-22 | 20-21 | 19-20 | Turnover | 7.14 | 5.52 | 6.68 | Net Profit | 0.50 | 0.23 | 0.50 |
| FY | 21-22 | 20-21 | 19-20 | | | | | | | | | | | | | |
| Turnover | 7.14 | 5.52 | 6.68 | | | | | | | | | | | | | |
| Net Profit | 0.50 | 0.23 | 0.50 | | | | | | | | | | | | | |

| | | |
|--|--|---|
| | | spread on 22,500 Sq. ft Land owned by Satara MIDC |
|--|--|---|

UV Ayurgen Pharma Private Limited

| Sr. No. | Particulars | Disclosures |
|----------------|--|--|
| 1. | Name of the target entity, details in brief such as Size, turnover etc. | Name: UV Ayurgen Pharma Private Limited Paid Up Capital: Rs. 1,00,000/- Turnover: Rs. 1.32 Cr {FY 2021-22} |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "Arm's Length" | Yes, Mr. Atul Bhide and Mrs. Madhura Bhide (Shareholders of Target Company- hereinafter referred as "Sellers") are relatives of Dr. Rohit Madhav Sane, Promoter & MD-CEO of the Company. Transaction is entered at "Arm's Length Basis" |
| 3. | Industry to which the entity being acquired belongs | Healthcare- Manufacturing of Ayurvedic Medicines |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | This Transaction would help Company to achieve more effective Economies of scale, better quality maintenance and Quality Control of products etc. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | None |
| 6. | Indicative time period for completion of the acquisition | Approx. 5 months |
| 7. | Nature of consideration -whether cash consideration or share swap and details of the same | Cash Transaction- Transfer of Shares from Sellers to Company |
| 8. | Cost of acquisition or the price at which the shares are acquired | Rs. 1.50 Cr plus NAV of Assets {excluding Fixed Assets} after adjusting liabilities as on cut-off date i.e. 30 th April 2023 |
| 9. | Percentage of shareholding / control | Madhavbaug- 999 Equity Shares Dr. Rohit Madhav Sane {Nominee on |

| | | | | | |
|-----|--|--|--------------|--------------|--------------|
| | | behalf of Madhavbaug} - 1 Equity shares | | | |
| | | Beneficial Ownership of Madhavbaug-100% of Equity Share Capital | | | |
| 10. | Brief Background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | <u>Date of Incorporation:</u> 29 th July 2008 | | | |
| | | <u>Product Line:</u> UV Ayurgen has diverse medicine portfolio and it is one of the key suppliers of Company's Ayurvedic medicines | | | |
| | | <u>Financial Summary:</u> | | | |
| | | {Amt in Crores} | | | |
| | | FY | 21-22 | 20-21 | 19-20 |
| | | Turnover | 1.32 | 1.00 | 1.02 |
| | | Net Profit | 0.21 | 0.04 | 0.10 |
| | | <u>Presence:</u> UV Ayurgen have operational presence at Karanja MIDC, Satara, Maharashtra spread on 5,300 Sq. ft Land owned by Satara Municipal Corporation | | | |

Kindly take this on your record.

For, **Vaidya Sane Ayurved Laboratories Limited**

Abhishek Deshpande

Company Secretary & Compliance Officer