

Date: 27th May 2022

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

NSE Symbol: Madhavbaug

Sub: 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**

ABHISHEK
AJAY
DESHPANDE
Date: 2023.05.27
15:09:30 +05'30'

Abhishek Deshpande

Company Secretary & Compliance 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

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

18.02.2022

Amount Raised

2022.98 lacs

Report filed for Quarter ended

31.03.2023

Monitoring Agency

applicable / not applicable

Monitoring Agency Name, if applicable

NO

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

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Issue Expenses		50.00		50.00		
Branding & Advertising		1600.00		1452.78		
General Corporate Purpose		372.98		372.98		
Total		2022.98		1875.76		

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 A A Mohare & Co.

Chartered Accountants (FRN-114152W)

CA Anil Mohare

Partner

Membership No. 148601

Place : Thane

Date : 27/05/2023

UDIN : 23148601BGWJQ4888