

Date: 01st September 2023

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

NSE Symbol: Madhavbaug

Sub: Media Release on Leadership Transition

Please find attached Media Release on Leadership transition in company, pursuant to the Board Meeting held on 31st August 2023

We would request you to take the above intimation on records.

For, **Vaidya Sane Ayurved Laboratories Limited**

Abhishek Deshpande
Company Secretary & Compliance Officer

VAIDYA SANE AYURVED LABORATORIES LIMITED

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CIN No : L73100PN1999PLC013509

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Media Release

Leadership Transition for Stronger Business Future

Dr. Rohit Madhav Sane - Managing Director & CEO to Chairman & Managing Director

Mr. Shripad Upasani - Chief Operating Officer to Chief Executive Officer

Mumbai, 1st September 2023: Vaidya Sane Ayurved Laboratories - Madhavbaug, a Company engaged in treating and reversing cardiovascular metabolic disorder through its scientific evidence-based Ayurveda therapies has informed the stock exchange regarding changes in the designation of the Management for better growth strategies of the business.

- Change in Designation of Dr. Rohit Madhav Sane as Chairman and Managing Director (CMD) {Currently Managing Director & CEO} w.e.f. 01st September 2023, Brief Profile of Dr. Rohit Sane is enclosed herewith in **Annexure-1**
- Appointment of Mr. Shripad Upasani as Chief Executive Officer (CEO) {Currently Chief Operating Officer} w.e.f. 01st September 2023, Brief Profile of Mr. Shripad Upasani is enclosed herewith in **Annexure-2**

Annexure-1

Brief Profile of Dr. Rohit Madhav Sane:

Dr. Rohit Madhav Sane is now designated as Chairman and Managing Director of the Company and is founder of “Madhavbaug Cardiac Care Clinics and Hospitals” Dr. Sane being MBBS (Medicine and Surgery) and having fellowship in cardiac Rehabilitation, has been leading the one of the largest Ayurvedic chain of clinics and Hospital from last 17 years, which is known as “Madhavbaug” Dr. Sane having rich experience of more than 20 years of health care consulting, Dr. Sane has played vital role, being Foundation of this company by conceptualizing and promoting Ayurveda in healing of chronic heart diseases. Dr. Sane has been instrumental for Sampurna Hriday Shuddhikaran treatment which enables total purification of Heart with a combination of Modern science and well established therapies prescribed in Ayurveda.

Under the guidance of Dr. Sane, company has achieved recognition at National and International level, and will continue to do so in coming year.

Annexure-2

Brief Profile of Mr. Shripad Upasani:

Mr. Shripad Upasani is now designated as Chief Executive officer (CEO), has been working with the company since 2014 and has been instrumental in Expansion of Madhavbaug Clinics, India’s Largest Ayurvedic Chain of Clinics and Hospitals, at PAN India levels.

Mr. Shripad Upasani, by qualification, is Bachelor of Science and MBA in Marketing.

Carrying his more than 35 years of experience in the various industries like Insurance and Healthcare, Mr. Shripad Upasani is custodian of Exemplary Leadership skills, Strong hold on Operations, Motivational speaker and his problem-solving approach has brought path breaking growth to the organization.

Under the leadership of Mr. Shripad Upasani, Company envisages to introduce newer verticals in the Company's business proposition.

These changes are part of our continuous efforts to strengthen our leadership team and position Vaidya Sane Ayurved Laboratories for continued success in the Healthcare Industry. We are confident that the skills, expertise, and dedication of our management team will drive innovation, improve efficiency, and enhance customer satisfaction.

Vaidya Sane's commitment to excellence remains unwavering, and Company is poised for future growth with these changes in the management team.

Management Comment:

Commenting on this development, **Dr. Rohit Sane, Chairman and Managing Director, Vaidya Sane Ayurved Laboratories Limited** said:

"I am glad to announce that I am taking up the responsibility as Chairman and Managing Director of the Company. I am humbled by this privilege and honor and will continue to strive to devise and execute growth strategies for the Company in this new capacity.

Adding to that our core leadership team gets strengthened as Mr. Shripad Upasani takes up the role of Chief Executive Officer (CEO). Together, we aim to pave the way for future growth for the Madhavbaug brand.

We are grateful for the faith placed in us by the board of directors, the entire team, all stakeholders and our customers. Our aim remains to deliver quality healthcare and take the Company to new heights."

Company Overview

Vaidya Sane Ayurved Laboratories Limited (Madhavbaug) is a unique medical service institution that strives to treat chronic ailments like cardiac disease, diabetes, hypertension and obesity with the distinctive outlook of amalgamating technology with traditional healing of Ayurveda. The company's approach to treatment using non-invasive, multidisciplinary and innovative therapies which has helped establish it as a dependable option for treating the chronic ailments. It is a health care provider primarily in the India's chronic care ecosystem. It provides its healthcare services through Madhavbaug clinics. As on 31st August, 2023, the company operates 337 clinics across Maharashtra, Madhya Pradesh, Gujarat, Uttar Pradesh, Goa, Karnataka, Delhi, Haryana, Punjab, Himachal Pradesh, Uttarakhand, West Bengal, Jammu, Kerala, Orissa and Chhattisgarh. Out of these 55 are company owned, 59 are OPD's

and Mini Clinic and 223 are franchise clinics. It also operates two cardiac prevention and rehabilitation hospitals in Khopoli and Nagpur respectively.

At the company's clinics and hospitals, it use modern diagnostics, diet and physiotherapy and advanced Ayurveda to provide Heart disease, Diabetes, Hypertension & Obesity reversal treatments to its patients. This helps in improving the exercise tolerance of patients - improvement in grade of symptoms, improvement in maximum oxygen uptake, reduction in Hba1c, and metabolic equivalents (METs).

For more details please visit: www.madhavbaug.org

For further information please contact:

Company:

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Company Secretary & Compliance Officer

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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*