

Date: 13th September 2023

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

NSE Symbol: Madhavbaug

Subject: Report of Scrutinizers of 24th Annual General Meeting

Dear Sir/Madam,

In accordance with the Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies and Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014, Please find enclosed Scrutinizer's Report on the resolutions passed at 24th Annual General Meeting held on Wednesday, 13th September 2023 for your information and records.

Kindly take the above on your records and acknowledge receipt.

Thanking You,

Yours Faithfully,

For, **Vaidya Sane Ayurved Laboratories Limited**

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

SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Amendment Rules, 2015]

To,
The Chairman,
24th Annual General Meeting of the Equity Shareholders of
Vaidya Sane Ayurved Laboratories Limited
(Formerly known as Vaidya Sane Ayurved Laboratories Private Limited)
held on Wednesday, 13th September, 2023 at 12:00 P.M. (IST)
through Video Conferencing / OAVM.

Respected Sir,

Sub.: Scrutinizer's Report on Remote e-Voting conducted for 24th Annual General Meeting held on Wednesday, 13th September, 2023 at 12:00 P.M. (IST) in pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015.

I, Deep Shukla, being the Proprietor of M/s. Deep Shukla & Associates, Practicing Company Secretaries, Mumbai, was appointed as Scrutinizer by the Board of Directors of Vaidya Sane Ayurved Laboratories Limited, pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, to conduct electronic voting process in respect of the below mentioned resolutions, bearing items Nos. 01 to 07, to be passed at 24th Annual General Meeting of the Company which was held on Wednesday, 13th September, 2023 at 12:00 P.M. (IST)

The Company has availed the e-Voting facility offered by National Securities Depository Limited (NSDL) for conducting e-Voting by the Shareholders of the Company.

The voting rights of members are in proportion to their shares of the paid up equity share capital of the Company as on Friday 06th September 2023, being the cutoff date.

The period for e-Voting commenced on from Saturday, 09th September, 2023 at 09:00 A.M. and ends on Tuesday, 12th September, 2023 at 05:00 P.M. Thereafter, votes were casted under e-Voting facility and same were unblocked on 13th September, 2023.

I have scrutinized and reviewed the voting through electronic means based on data downloaded from the National Securities Depository Limited (NSDL) [website: www.evoting.nsdl.com] e-Voting system.

Based on above, I do and hereby submit my Report as under:

ORDINARY BUSINESS

Item No. 01

Type of Resolution: Ordinary

1. To receive, consider and adopt the Standalone Audited Financial Statements for the year ended 31st March, 2023 and report of the Board of Directors and Auditors thereon.

i. Votes in favour of the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	19	7673237	100.00
Total Voting	19	7673237	100.00

ii. Votes against the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	-	-	-
Total Voting	-	-	-

iii. Invalid Votes

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of votes cast
Remote e-Voting	-	-
Total	-	-

Item No. 02**Type of Resolution: Ordinary**

2. To receive, consider and adopt the Consolidated Audited Financial Statements for the year ended 31st March, 2023 and report of the Auditors thereon.

i. Votes in favour of the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	19	7673237	100.00
Total Voting	19	7673237	100.00

ii. Votes against the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	-	-	-
Total Voting	-	-	-

iii. Invalid Votes

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of votes cast
Remote e-Voting	-	-
Total	-	-

Item No. 03**Type of Resolution: Ordinary**

3. To declare Dividend on Equity shares of the Company for Financial year ended 31st March, 2023.

i. Votes in favour of the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	19	7673237	100.00
Total Voting	19	7673237	100.00

ii. Votes against the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	-	-	-
Total Voting	-	-	-

iii. Invalid Votes

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of votes cast
Remote e-Voting	-	-
Total	-	-

Item No. 04

Type of Resolution: Ordinary

4. To appoint a Director in place of Dr. Vidyut Bipin Ghag, who retires by rotation and being eligible, offer herself for reappointment.

i. Votes in favour of the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	18	703937	100.00
Total Voting	18	703937	100.00

ii. Votes against the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	-	-	-
Total Voting	-	-	-

iii. Invalid Votes

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of votes cast
Remote e-Voting	-	-
Total	-	-

SPECIAL BUSINESSES:

Item No. 05

Type of Resolution: Special

5. To increase the overall limit of maximum remuneration payable to the Managing Director- Dr. Rohit Madhav Sane.

i. Votes in favour of the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	17	701537	100.00
Total Voting	17	701537	100.00

ii. Votes against the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	01	2400	100
Total Voting	01	2400	100

iii. Invalid Votes

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of votes cast
Remote e-Voting	-	-
Total	-	-

Item No. 06

Type of Resolution: Special

6. To increase the overall limit of maximum remuneration payable to the Whole Time Director- Dr. Vidyut Bipin Ghag.

i. Votes in favour of the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	18	7670837	100.00
Total Voting	18	7670837	100.00

ii. Votes against the resolution

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	01	2400	100
Total Voting	01	2400	100

iii. Invalid Votes

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of votes cast
Remote e-Voting	-	-
Total	-	-

Item No. 07

Type of Resolution: Special

7. To consider and approve increasing limit under section 186 of Companies Act, 2013.

i. **Votes in favour of the resolution**

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	19	7673237	100.00
Total Voting	19	7673237	100.00

ii. **Votes against the resolution**

Mode of Voting	Number of Members voted	Number of votes cast	Percentage of total number of valid votes cast
Remote e-Voting	-	-	-
Total Voting	-	-	-

iii. **Invalid Votes**

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of votes cast
Remote e-Voting	-	-
Total	-	-

Thanking you,

Yours faithfully,

For: M/s. Deep Shukla & Associates
Company Secretaries



Deep Shukla

Practicing Company Secretaries

FCS : 5652; CP : 5364

UDIN: F005652E001000250

Peer Review Certificate No. 2093/2022

Date: 13/09/2023

Place: Mumbai