

Date: 14th November 2023

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.

Company has utilised all funds raised through Initial Public Offer (IPO) without any deviation or variation from the object of the issue.

You are requested to take note of the same.

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

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	30.09.2023
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	

Amount in Laacs

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	---	1,600.00	---	---
General Corporate Purpose	---	372.98	---	372.98	---	---
Total	---	2022.98	---	2,022.98	---	---

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

Name of Signatory
 Designation

For M/s. A. A. Mohare & Co.
 Chartered Accountants

Amit A. Mohare
 M. No. : 148601
 Partner



Place: Thane
 Date: 14/11/2023
 UDIN - 23148601BGWJPJ8091