

Date: 20th December 2024

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

NSE Symbol: Madhavbaug

Sub: Outcome of Board Meeting held on 20th December, 2024

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('LODR'), read with circular no. SEBI/HO/CFD/CFDPOD-1/P/CIR/2023/123 dated July 13, 2023 ('the circular'), we would like to inform you that Board of Directors of the Company at its Meeting held today, i.e. 20th December, 2024, has interalia, approved the following:

Resignation of Mr. Shripad Upasani as Chief Executive Officer (Key Managerial Personnel), with effect from the closure of working hours of 20th December, 2024. Details along with a copy of resignation are enclosed as per Annexure-1 in accordance with Regulation 30 of the Listing Regulations read with the circular.

The meeting of the Board of Directors commenced at 5:30 p.m. and concluded at 8:15 p.m.

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

For, **Vaidya Sane Ayurved Laboratories Limited**

Vidyut Bipin Ghag
Whole-Time Director
DIN: 09299252

Encl.: a/a

VAIDYA SANE AYURVED LABORATORIES LIMITED

Registered Office Address:

Fl.5 1047, Shriram Bhawan, Shukrawar Peth,
Pune- 411002, Maharashtra India.
CIN No : U73100PN1999PLC013509

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

Annexure-1

Sr. No.	Particulars	Cessation
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Shripad Upasani resigned as Chief Executive Officer & Key Managerial Personnel (KMP) of the Company due to his personal reasons as specified in his Resignation Letter i.e. enclosed as Annexure 1-A.
2.	Date of appointment/cessation (as applicable) & term of appointment	Resignation would be effective from the closure of working hours of 20th December, 2024.
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors and Key Managerial Personnel	Mr. Shripad Upasani is not related to any Director on the Board of the Company.

For, Vaidya Sane Ayurved Laboratories Limited

Vidyut Bipin Ghag
Whole-Time Director
DIN: 09299252

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Shripad Upasani

B- 2/601, Rosemary Building, Runwal Garden City Balkum, Thane West,
Thane – 400608, Maharashtra, India

To,

The Board of Directors,

Vaidya Sane Ayurved Laboratories Limited,
Fl 5, 1047, Shriram Bhawan, Shukrawar Peth,
Pune-411002

Subject: Resignation from the Position of Chief Executive Officer (CEO)

Dear Members of the Board,

I am writing to formally resign as Chief Executive Officer of Vaidya Sane Ayurved Laboratories Limited, effective 20th December, 2024. While my planned retirement was set for March 4, 2024, personal reasons necessitate my early departure.

Serving as CEO has been a privilege, and I am proud of what we have achieved together. I am committed to ensuring a smooth transition and will assist in onboarding my successor.

Thank you for the trust and support during my tenure. I look forward to the continued success of Vaidya Sane Ayurved Laboratories Limited.

With gratitude,



Shripad Upasani

Chief Executive Officer

Date: December 20, 2024

Place: Thane