

Date: -18th February, 2025

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

NSE Symbol: Madhavbaug

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Forfeiture of Fully Convertible Warrants ("Warrants") :

Dear Sir/ Ma'am,

With reference to the captioned subject and in accordance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform your good office that the Board of Directors of the Company in their meeting held on Tuesday, 18th February, 2025 has, inter alia, considered the Lapsing of 16,34,400 (Sixteen Lakhs Thirty-Fours Thousand and Four Hundred Only) Fully Convertible Warrants ("Warrants") on 15th February 2025, due to nonexercised of option to convert warrants into equity shares within the stipulated eighteen-month period from the date of allotment.

The company has allotted 16,34,400 (Sixteen Lakhs Thirty-Fours Thousand and Four Hundred Only) Warrants each for cash at an issue price of Rs. 261/- per warrant (Rupees Two Hundred Sixty-One only) on 14th August 2023, were allotted to the Non-Promoter Category.

The details of Warrants are as follows:

Details	Non-Promoter Category	Total	Amount Received In Rs.
Warrants allotted on 14 th August 2023	16,34,400	16,34,400	Rs.10,66,44,600 (Rupees Ten Crore Sixty-Six Lakh Forty-Four Thousand Six Hundred Only) (being 25% of the Issue Price of the Warrants)
Warrants lapse on 15 th February 2025	16,34,400	16,34,400	Rs.10,66,44,600 (Rupees Ten Crore Sixty-Six Lakh Forty-Four Thousand Six Hundred Only) (being 25% of the Issue Price of the Warrants)

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

As per the terms and conditions of the issue, the upfront amount of 25% of the issue price paid by the allottees w.r.t. 16,34,400 Warrants have been forfeited by the Board due to non-exercise of Warrants within the Warrant Exercise Period.

The Meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 1:10 P.M.

Kindly take the above information on your records.

For, **Vaidya Sane Ayurved Laboratories Limited**

Vidyut Bipin Ghag
Whole-Time Director
DIN: 09299252

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