



Date: 08-12-2022

To,
The National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

To
Department of Corporate Services,
Bombay Stock Exchange Limited,
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code No. VADILALIND-EQ

Scrip Code : 519156

Sub: Proceedings at the Board meeting on 8th December 2022.

Dear Ma'am/ Sir,

The Board in its meeting held on 8th December, 2022 has approved the following transactions, subject to the approval of the shareholders of the Company in accordance with the requirements of Regulation 23 of the SEBI LODR Regulations:

- (a) **Purchase of the “Vadilal” Brand from Vadilal International Private Limited (“VIPL”), a promoter entity-** the Board has approved this transaction at the board meeting on 8th December, 2022 subject to: (1) the approval of the shareholders of the Company in accordance with Regulation 23 of the SEBI LODR, Section 188 of the Companies Act, 2013 and other applicable laws; (2) finalization of the terms for the proposed purchase between the Company and VIPL, including the consideration to be paid to VIPL; and (3) other conditions to be agreed between VIL and VIPL;
- (b) **Sale of certain non-core assets and business of the Company to the Promoters of the Company and a contract manufacturing agreement with the Promoters of the Company-** the Board has approved this transaction at the board meeting on 8th December, 2022 subject to: (1) the approval of the shareholders of the Company in accordance with Regulation 23 of the SEBI LODR, Section 188 of the Companies Act, 2013 and other applicable laws; (2) finalization of the terms for the proposed sale of the non-core assets and the contract manufacturing agreement between the Company and the Promoters, including the consideration to be paid to the Company by the Promoters for the purchase of these non-core assets; and (3) other conditions to be agreed between the Company and the Promoters;

VADILAL INDUSTRIES LIMITED

Reg. Office : Vadilal House, 53, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad - 380009.

Ph. No.: 079-26564019-24. Email id : info@vadilalgroup.com

Website : www.vadilalicecreams.com / www.vadilalgroup.com CIN No. : L91110GJ1982PLC005169



After the execution of the definitive agreements for the transactions set out in (a) and (b) above, the Company will intimate the Stock Exchange and its shareholders in accordance with the requirements of Regulation 30 of the SEBI LODR Regulations since the details, including the consideration payable by the Company for the “Vadilal” Brand and the sale of the non-core assets (and the terms of the contract manufacturing agreement with the Promoters) will be available only then.

**Yours sincerely,
For Vadilal Industries Limited,**

**Rashmi Bhatt
Company Secretary & Compliance Officer**

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