



Date: 26th May, 2025

To
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 519152

Dear Sir,

Sub: Outcome of the Board Meeting held on 26th May, 2025.

Ref.: Regulation 30 (read with Schedule III – Part A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that the Board of Directors of Vadilal Enterprises Limited (Company) at its meeting held on May 26, 2025, has, inter alia:

- (1) approved the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2025.

Accordingly, pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, please find enclosed herewith:

- a. Audited Standalone Financial Results for the quarter and year ended March 31, 2025 **(Annexure-A)**.
- b. Auditors' Reports on the Standalone Financial Results (with a unmodified opinion) for the Financial Year ended 31st March 2025. **(Annexure B)**.
- c. Declaration of Unmodified opinion of the Statutory Auditor on Audit Report of Audited Standalone Financial Results ended 31st March, 2025. **(Annexure C)**.
- (2) Recommended a dividend of ₹ 1.50 per equity share of ₹ 10/- each fully paid-up of the Company.
- (3) Accepted resignation of Mr. Chetan M. Tamboli from the post of Independent Director of the Company due to pre-occupation w.e.f. 26th May, 2025. The details required as per SEBI Regulations is enclosed herewith **(Annexure-D)**.
- (4) Appointed Mr. Rajesh K. Pandya as an Additional Director (DIN: 02711000) of the Company designated as an Independent Director of the Company w.e.f 26th May, 2025. The details required as per SEBI Regulations is enclosed herewith **(Annexure-E)**.

VADILAL ENTERPRISES LIMITED

| CIN: LS1100GJ1985PLC007995 |

| **Reg. office:** 3rd Floor, South Block, Puniska House, Opp. Jayantilal Park BRTS Stop, Bopal-Ambli Road, Ahmedabad-380058 |

| **Corporate office:** Vadilal House, 53, Shrimali Society, Nr. Navranpura Railway Crossing, Navrangpura, Ahmedabad-380009 |

| **Email** -info@vadilalgroup.com **Website:** www.vadilalicecreams.com / www.vadilalgroup.com | **Ph No.** 079-48081268 |



The above is also being made available on the website of the Company i.e. <https://vadilalgroup.com>
Board meeting timings: commenced at 04.30 pm and concluded at 5.15 pm .

Kindly take the same on record.

Thanking you,

Yours faithfully,

For VADILAL ENTERPRISES LIMITED

Nikeeta
Udhani

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Nikeeta Udhani
Date: 2025.05.26
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NIKITA UDHANI

Company Secretary & Compliance Officer

Encl: As above.

VADILAL ENTERPRISES LIMITED

| CIN: LS1100GJ1985PLC007995 |

| **Reg. office:** 3rd Floor, South Block, Puniska House, Opp. Jayantilal Park BRTS Stop, Bopal-Ambli Road, Ahmedabad-380058 |

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VADILAL ENTERPRISES LIMITED

Registered office : 3rd Floor, South Block, Puniska House, Next to One-42, Opp, Jayantilal Park BRTS Stop, Bopal-Ambli Road, Ahmedabad-380058 Phone: 07948081200 CIN : L51100GJ1985PLC007995 Email- info@vadilalgroup.com Website: vadilalgroup.com / vadilallicreams.com

1) STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2025

(₹ in Crore)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2025	December 31, 2024	March 31 2024	March 31 2025	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		(Refer Note 7)		(Refer Note 7)		
1	Revenue from operations	223.79	136.27	188.42	1,119.12	999.14
2	Other Income	1.88	0.76	0.19	6.06	11.81
3	Total Income (1+2)	225.67	137.03	188.61	1,125.18	1,010.95
4	Expenses					
	a) Purchases of stock-in-trade	191.41	108.83	173.81	853.92	775.94
	b) Changes in inventories of stock-in-trade	(17.77)	4.51	(30.43)	6.60	0.83
	c) Employee benefits expense	12.97	12.09	12.62	47.42	41.37
	d) Finance costs	1.47	1.84	0.90	6.14	3.50
	e) Depreciation and amortisation expense	4.25	4.23	3.20	16.13	12.40
	f) Other expenses	45.12	29.96	40.16	187.35	166.86
	Total Expenses :	237.45	161.46	200.26	1,117.56	1,000.90
5	Profit/ (loss) from ordinary activities beforeTax (3-4)	(11.78)	(24.43)	(11.65)	7.62	10.05
6	Tax expense					
	a) Current Tax	(3.12)	(6.10)	(3.87)	1.52	1.91
	b) Deferred Tax	0.10	(0.02)	0.93	0.37	0.63
	Total Tax Expense	(3.02)	(6.12)	(2.94)	1.89	2.54
7	Net Profit/(loss) for the period/Year (5-6)	(8.76)	(18.31)	(8.71)	5.73	7.51
8	Other Comprehensive Income / (Expense) (Net of Tax)					
	- Remeasurement of Defined Benefit Plans (Net of Tax)	(0.62)	(0.10)	(0.17)	(0.91)	(0.38)
	- Fair value changes of Cash flow hedges (Net of Tax)	(0.17)	(0.31)	-	(0.48)	-
9	Total Comprehensive Income/(Expense) for the period/year (7+8)	(9.55)	(18.72)	(8.88)	4.34	7.13
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	0.86	0.86	0.86	0.86	0.86
11	Other Equity				21.41	17.20
12	Earnings Per Share (of ₹ 10/- each) (not annualized) :					
	Basic and Diluted (₹)	(101.55)	(212.25)	(100.97)	66.43	87.06

2) STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025			
(₹ in Crore)			
Sr No	Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS			
Non-current assets			
(a)	Property,Plant and Equipment	94.58	65.75
(b)	Capital work-in-progress	18.14	18.79
(c)	Other Intangible assets	0.32	0.26
(d)	Right of use assets	1.93	2.22
(e)	Financial Assets		
	(i) Investments	0.42	0.42
	(ii) Loans	0.24	0.13
	(iii) Other Financial Assets	20.07	19.37
(e)	Deferred Tax Assets (Net)	3.50	3.40
(f)	Other Non-Current Assets	5.35	3.32
Total Non Current Assets		144.55	113.66
Current assets			
(a)	Inventories	41.52	48.12
(b)	Financial Assets		
	(i) Trade Receivables	57.28	47.99
	(ii) Cash & Cash Equivalents	11.66	6.22
	(iii) Bank balance other than (ii) above	10.60	0.67
	(iv) Loans	0.32	0.19
	(v) Other Financial Assets	0.39	0.28
(c)	Other Current Assets	14.24	13.66
Total Current Assets		136.01	117.13
Total Assets		280.56	230.79
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share capital	0.86	0.86
(b)	Other Equity	21.41	17.20
Total Equity		22.27	18.06
Liabilities			
Non current Liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	29.73	16.21
	(ii) Lease Liabilities	2.00	2.23
(b)	Provisions	0.46	-
Total Non current Liabilities		32.19	18.44
Current Liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	15.51	9.73
	(ii) Lease Liabilities	0.23	0.18
	(ii) Trade Payables		
	- total outstanding dues of micro enterprises and small enterprises	0.23	0.05
	- total outstanding dues of creditors other than micro enterprises and small enterprises	105.15	90.81
	(iii) Other Financial Liabilities	97.57	86.81
(b)	Provisions	2.52	1.90
(c)	Current Tax Liabilities (Net)	-	0.43
(d)	Other Current Liabilities	4.89	4.38
Total Current Liabilities		226.10	194.29
Total Equity and Liabilities		280.56	230.79

3) STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025			
		(₹ in Crore)	
	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
		(Audited)	(Audited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	7.62	10.05
	Adjustments for:		
	Depreciation and Amortisation expense	16.13	12.40
	Loss/(Profit) on sale of Property, Plant & Equipment (net)	0.93	0.76
	Interest Income	(1.57)	(1.16)
	Finance Costs	6.14	3.50
	Loss/(Profit) from Sale of Current Investments	(2.13)	(1.07)
	Change in Fair value of the Current Investment	-	(0.12)
	Provision for Doubtful Debts	0.04	0.49
	Excess Provision/Credit Balance/Deposits written back	(1.32)	(9.00)
	Excess Provision for Trade Receivables	(0.19)	-
	Scrap Sale of Asset	(0.99)	(0.87)
	Bad Debts Written off	0.55	0.04
		17.59	4.97
	Operating Profit before Working Capital changes	25.21	15.02
	Changes in Working Capital:		
	(Increase)/Decrease in Inventories	6.60	0.98
	(Increase)/Decrease in Trade receivables, financial assets and other assets	(22.33)	(10.67)
	Increase/(Decrease) in Trade Payables, financial liabilities, other liabilities and provisions	25.25	15.72
	Cash Generated from/(Used in) Operations	9.52	6.03
	Income Tax paid	(2.63)	(3.72)
	Net Cash Generated from / (Used in) operating activities (A)	32.10	17.33
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Capital Expenditure on Property, Plant & Equipment & Intangible asset	(43.96)	(38.20)
	Proceeds from Sale of Property, Plant & Equipment	1.78	1.83
	Proceeds from Sale of / (Purchase of) Current Investment (Net)	2.13	1.06
	Interest received	0.62	0.27
	Net Cash Generated from / (used in) Investing Activities (B)	(39.43)	(35.04)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from Non Current borrowings	45.88	26.75
	Repayment of Non Current borrowings	(25.91)	(5.47)
	Proceeds from /(Repayment of) Current borrowings (Net)	(0.56)	(0.53)
	Payment of Lease liabilities	(0.18)	(0.16)
	Interest paid	(6.33)	(3.57)
	Dividends paid	(0.13)	(0.13)
	Net Cash Generated from / (Used in) Financing Activities (C)	12.77	16.89
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	5.44	(0.82)
	Cash and Cash Equivalents at the beginning of the year	6.22	7.04
	Cash and Cash equivalents at the end of the year	11.66	6.22

Notes:

- 1 The above financial results of the Company for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 26, 2025. The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2 The Board of Directors of the Company has recommended a dividend of ₹ 1.50 per equity share of ₹ 10/- each fully paid-up of the Company (previous financial year ₹ 1.50 per equity share of ₹ 10/- each) which is subject to approval of members at the ensuing Annual General Meeting.
- 3 Based on the reports received from the Independent Law Firm and the Chartered Accountant Firm, the Board of Directors at its meeting held on May 13, 2025, upon the recommendation of the Committee of Independent Directors (which also met on the same date) has resolved to conclude and close the matters relating to the following allegations:
- A) Cross allegations between the Promoter Directors concerning the appropriateness of certain expenses incurred during the periods 2013–14 to 2017–18 and 2013–14 to 2018–19 amounting to ₹0.46 crore and ₹0.53 crore respectively.
- B) Operational and management matters related to marketing expenses aggregating ₹38.00 crore incurred towards advertisements during the period 2015–16 to 2018–19 which were alleged to have been undertaken without adherence to the internal approval processes of the Company.
- The Board has reviewed and noted the findings of the independent review and confirms that these matters do not have any impact on the financial results of the Company for the quarter and year ended March 31, 2025.
- 4 In FY 2017-18, a petition was filed against the Company and some of its promoters, before the National Company Law Tribunal, Ahmedabad (NCLT), under Sections 241 and 242 of the Companies Act, 2013, pertaining to the prevention of oppression and mismanagement of the Company. The order has been pronounced by Honourable NCLT on July 10, 2024, allowing petition partly.
- The Company has received an intimation regarding appellate proceedings preferred before the National Company Law Appellate Tribunal (NCLAT).
- During hearing on May 13, 2025, the petitioner has withdrawn the petition unconditionally and accordingly the Hon'ble NCLAT has disposed the said petition.
- 5 Other income for the previous year ended March 31, 2024 includes ₹ 8.12 crore being reversal of excess provision of expenses of earlier years.
- 6 The Company is primarily engaged in one business segment namely Food segment as determined by the Chief Operating Decision Maker in accordance with IND AS 108 - "Operating Segment".
- 7 The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and March 31, 2024 and unaudited published year-to-date figures up to December 31, 2024 and December 31, 2023, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 8 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place : Ahmedabad
Date : May 26, 2025

Rajesh
Ramchandra
Gandhi

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Rajesh Ramchandra
Gandhi
Date: 2025.05.26
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RAJESH R. GANDHI
EXECUTIVE DIRECTOR

Independent Auditor's Report on the Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Vadilal Enterprises Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Annual Financial Results of Vadilal Enterprises Limited (hereinafter referred to as the "Company"), for the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, other comprehensive loss, and other financial information for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Annual Financial Results.

Emphasis of Matter

We draw attention to Note 3 of the annual financial results, which describes the conclusion of an independent review initiated by the Board of Directors in relation to cross allegations between the Promoter Directors in earlier financial years of the nature described in the said Note therein. Based on reports received from an Independent Law Firm and a Chartered Accountant Firm, and upon the recommendation of the Committee of Independent Directors, the Board of Directors, at its meeting held on May 13, 2025, resolved to conclude and close these matters. The Board has noted the findings of the independent review and confirmed that there is no financial impact on the annual financial results of the Company for the year ended March 31, 2025.

Our opinion is not modified in respect of this matter.

Management and Board of Directors' Responsibilities for the Annual Financial Results

The Annual Financial Results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Annual Financial Results that gives a true and fair view of the net profit, other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Annual Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are

required to draw attention in our Auditor's report to the related disclosures in the Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Annual Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For **Arpit Patel & Associates**

Chartered Accountants

ICAI Firm registration number: 144032W

Pruthvi

Dipam Patel

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Dipam Patel
Date: 2025.05.26 16:59:06
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Pruthvi Patel

Partner

Membership No.: 167297

Place: Ahmedabad

Date: May 26, 2025

UDIN: 25167297BMLXOT7214

ANNEXURE- C

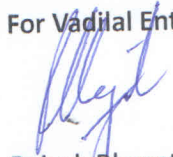
Date: 26/05/2025

DECLARATION

(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Vadilal Enterprises Ltd, having its Registered office situated 3rd Floor, Puniska House, Next to One 42, Opp. Jayantilal Park BRTS Bus Stop, Ambli Bopal Road, Ahmedabad-380058 do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Arpit Patel & Associates, Chartered Accounts, (Firm Registration Number: 144032W) on the Annual Audited Standalone Financial Results for the year ended 31st March, 2025 is with Unmodified Opinion and accordingly the statement on impact of audit qualification is not required to be given.

For Vadilal Enterprises Limited



Rajesh Bhagat
Chief Financial Officer

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



Chetan M. Tamboli
CHAIRMAN & MANAGING DIRECTOR



STEELCAST LIMITED

REGD. OFFICE & WORKS	RUVPARI ROAD BHAVNAGAR, GUJARAT INDIA 364 005
PHONE	(91) (278) 251 9062
E-MAIL	Info@steelcast.net
WEBSITE	www.steelcast.net
CIN	L27310GJ1972PLC002033

Date: 23rd May, 2025

To,
The Board of Directors,
Vadilal Enterprises Limited,
3rd Floor, South Block, Puniska House, Next to One-42,
Opp. Jayantilal Park BRTS Stop, Bopal-Ambli Road,
Ahmedabad-380058.

Sub: Resignation on completion of my tenure as an Independent Director

Respected Board members,

Greetings.

I have been on the Board of Vadilal Enterprises Limited as an Independent Director since 2020. My term will be expiring at the forthcoming Annual General Meeting (AGM) for the Financial Year 2024-25.

Due to my pre-occupations in current businesses, I wish to resign at the earliest.

I propose that you may consider my resignation effective from the date of forthcoming Board Meeting of the Company scheduled on 26th May, 2025.

I hope I have been able to contribute positively for the benefit of the Company during my tenure.

I am also thankful to all the Board members of the Company for their co-operation and guidance during my tenure.

Regards,

(Chetan M Tamboli)



ANNEXURE- D

DETAILS OF RESIGNATION OF MR. CHETAN TAMBOLI (DIN: 00028421) FROM THE POST OF INDEPENDENT DIRECTOR.

S. No.	Disclosure requirement	Details
1.	Reason for change	Resignation of Mr. Chetan M. Tamboli (DIN: 00028421) from the post of Independent Director of the Company due to pre-occupation.
2.	Date of Cessation	Effective from 26 th May, 2025
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
5.	Letter of Resignation along with detailed reason for resignation	Resignation Letter received is enclosed herewith as Annexure – E.

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



ANNEXURE E

DETAILS FOR APPOINTMENT OF MR. RAJESH K. PANDYA AS AN ADDITIONAL DIRECTOR OF THE COMPANY DESIGNATED AS AN INDEPENDENT DIRECTOR.

S. No.	Disclosure requirement	Details
1.	Reason for change	Appointment of Mr. Rajesh K. Pandya (DIN: 02711000) as an additional director designated as an independent director of the company.
2.	Date of appointment & term of appointment	Mr. Rajesh K. Pandya will be appointed as an Additional Director upto the conclusion of ensuing Annual General Meeting of the Company.
3.	Brief profile (in case of appointment)	Mr. Rajesh K. Pandya has done diploma in Electrical Engineering and diploma in Industrial Safety. He has 37 years' experience in that field. He was last associated with La-Gajjar Machineries Private Limited. He is a director in various Vadilal Group Companies.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajesh K. Pandya is not related to any of the directors of the Company.
5.	Information as required pursuant to circular bearing reference no. LIST/COMP/14/2018-19 issued by BSE Limited and circular with reference no. NSE/CML/2018/24 issued by National Stock Exchange of India Limited, both dated June 20, 2018	Mr. Rajesh K. Pandya is not debarred from holding the office of director by virtue of an order of the SEBI or any other governmental authority.

VADILAL ENTERPRISES LIMITED

| CIN: LS1100GJ1985PLC007995 |

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