



Vadilal Enterprises Ltd.

Annual Report 2019-2020

**ANNUAL
ACHIEVEMENT
LEDGER**

Vadilal[®]



BADABITE

Ice Cream



CORPORATE INFORMATION

BOARD OF DIRECTORS

Non-executive & Non-Independent Directors

Rajesh R. Gandhi, Chairman
Devanshu L. Gandhi
Mamta R. Gandhi

Independent Directors

Jayantilal M. Shah (up to 02/07/2019)
Jignesh J. Shah (up to 18/06/2019)
Ashish H. Modi
Preet P. Shah
Chetan M. Tamboli (w.e.f. 27/08/2020)

CHIEF EXECUTIVE OFFICER

Jinand Patel (Appointed w.e.f. 23/07/2019)
Kamal Varma (Appointed w.e.f. 23/07/2019)

COMPANY SECRETARY

Darshan Shah

CHIEF FINANCIAL OFFICER

Rajesh Bhagat

AUDITORS

M/s. Arpit Patel & Associates
Chartered Accountants

BANKER

Bank of India

REGISTERED OFFICE

Colonnade Building, 10th Floor,
Opp. Iscon Temple BRTS Bus Stand,
Ambli-Bopal Road, Ahmedabad-380015
Phone : 079-4808 1200
Web : www.vadilalgroup.com

REGISTRAR & SHARE TRANSFER AGENT

(For physical & demat)
MCS Share Transfer Agent Limited,
201, Shatdal Complex, 2nd Floor,
Opp. Bata Show Room, Ashram Road, Ahmedabad – 380 009.
Phone : 079-26580461/62/63 • Fax : 079-26581296

SHARE DEPARTMENT

Colonnade Building, 10th Floor, Opp. Iscon Temple BRTS Bus Stand,
Ambli-Bopal Road, Ahmedabad-380015 • Phone : 079-4808 1200.
Email ID for Investor Grievance: Investor.relations@vadilalgroup.com

35th ANNUAL GENERAL MEETING	
DAY	: Wednesday
DATE	: 30th September, 2020
TIME	: 02.00 p.m.
THROUGH	: Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

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Notes :

1. **Important Communication to Members :** The Ministry of Corporate Affairs has, pursuant to its Green Initiative in the Corporate Governance, allowed paperless compliances by Companies. It has issued circulars allowing the Companies to service notice/ documents including Annual Report by email to its members. Many of the Shareholders have registered their emails pursuant to the said initiative. We thank those shareholders for the same. Those Shareholders, who have not registered their email addresses so far, may, as a support to those initiative, register their email addresses, in respect of electronic holdings, with the Depository through their respective Depository Participant. Members who hold shares in physical mode are requested to register their email address with MCS Share Transfer Agent Limited, Share Transfer Agent of the Company.
2. Members are requested to send their all correspondence relating to Shares including transfer, transmission, change of address, issue of duplicate share certificates etc. to MCS Share Transfer Agent Limited, Registrar & Share Transfer Agent of the Company at 201, Shatdal Complex, 2nd Floor, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380 009 (Phone: 079 - 26580461/62/63) or at the Share Department of the Company situated at 10th Floor, Colonnade Building, Opp. Iscon Temple BRTS Bus Stand, Ambli-Bopal Road, Ahmedabad- 380015, Phone : 079-4808 1200.
3. The process and manner of e-voting is provided at the end of Annual General Meeting Notice.

SHAREHOLDER INFORMATION

1. Name of Company:

Vadilal Enterprises Limited

2. Company CIN:

L51100GJ1985PLC007995

3. Book-Closure:

Book-Closure from 21st September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of annual general meeting for the year ended on 31st March, 2020.

4. Stock Exchanges where the Shares are listed :

BSE LTD.

Phiroze Jeejeebhoy, Towers Dalal Street, Mumbai- 400001.

Phone: 91-22-2272 1234 / 1233

The Annual Listing Fees up to the Financial Year 2019-2020 have been duly paid to the above Stock Exchange.

5. Security Code :

Bombay Stock Exchange Ltd. - 519152

ISIN Number - INE693D01018

6. Dematerialisation of Shares :

The Company, consequent to introduction of Depository System (DS), entered into an agreement with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) and has established an electronic connectivity with both the Depositories. Members, therefore, have the option of holding and dealing in the shares of the Company in electronic form through NSDL and CDSL. Annual custody/ issuer fee for the year 2020-2021 has been paid by the Company to NSDL and CDSL

In view of numerous advantages offered by DS, the members are requested to avail the facility of dematerialisation of the Company's shares on the Depository as aforesaid. If you wish to maintain your shareholding in the electronic form by joining DS, you will have to open an account with a Depository Participant (DP), who are agents of NSDL and CDSL and lodge your share certificates with your DP for Dematerialisation. The DP will then ensure that the physical share certificates are canceled and after verification by the Company, an equivalent number of shares will be credited to your account with the DP in the electronic form. You are also permitted under the DS to reconvert your electronic shareholding into the physical form of share certificates by a process of Rematerialisation. It may be noted that the DP would charge the investors for its services, which may vary from one DP to another.

It is reiterated that requests for Dematerialisation and Rematerialisation are to be made only to the DP with whom you have opened an account and not directly to the Company.

7. Registrar & Share Transfer Agent:

The Company has entrusted the work of Dematerialisation/Rematerialisation of shares to an outside Registrar, viz. MCS Share Transfer Agent Limited, Ahmedabad. As per SEBI Circular No. D&CC/FITTC/CIR-15/ 2002, dated 27-12-2002, the Company has assigned all the work related to Share Registry in terms of both physical and electronic to MCS Share Transfer Agent Limited, Ahmedabad. Hence, all Shareholders are requested to send/deliver the documents/correspondence including complaints relating to the Company's share transfer/demat/remat activity at:

MCS Share Transfer Agent Limited

201, Shatdal Complex, 2nd Floor, Opp. Bata Show Room,

Ashram Road, Ahmedabad - 380009.

Phone : 079-26580461/62/63

Fax : 079-26581296

Email: mcsstaahmd@gmail.com

8. Fixed Deposit Department:

Fixed Deposit Department of the Company is operated at the following address:

10th Floor Colonnade Building, Opp. Iscon Temple BRTS Bus Stand,

Ambli-Bopal Road, Ahmedabad-380015

Phone: 079-4808 1200.

9. Share Transfer System :

Presently, share transfers which are received in physical form are processed and the share certificates are returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. Share Transfer Committee of the Board meets at regular intervals to approve transfers, issue of duplicate certificates, consolidation and splitting of shares etc.

As required under Regulation 40(9) of SEBI (Listing Obligation and Disclosure Requirement), 2015, a certificate is obtained every six months from a Practicing Company Secretary, with regard to, inter alia, effecting transfer, transmission and consolidation within one month of their lodgment. The certificates are forwarded to BSE, where the equity shares are listed.

In terms of SEBI's circular dated 31st December, 2002, a Secretarial Audit is conducted on a quarterly basis by Practicing Company Secretary for the purpose of reconciliation of the total Admitted Equity Share Capital with the Depositories and in the physical form with the total issued public paid-up Equity Capital of the Company. Certificates issued in this regard are forwarded to BSE, where the Equity Shares are listed.

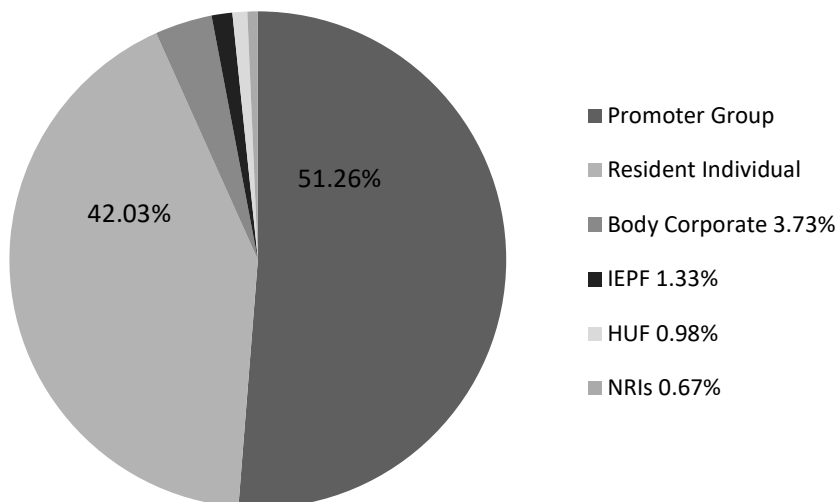
10. Distribution of Shareholding as on 31st March, 2020:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of total Shares
Up to 500	1203	92.82	127201	14.74
501 to 1000	30	2.31	22995	2.67
1001 to 2000	14	1.08	18616	2.15
2001 to 3000	10	0.78	22863	2.65
3001 to 4000	7	0.54	24534	2.84
4001 to 5000	3	0.23	14387	1.67
5001 to 10000	12	0.92	92416	10.71
10001 to 50000	14	1.09	298331	34.59
50001 & above	3	0.23	241325	27.98
Total	1296	100.00	862668	100.00

11. Categories of Shareholders as on 31st March, 2020:

Sr. No.	Category of Shareholders	No. of Equity Shares held	Percentage of total paid-up capital
A : Promoters and Promoters' Group :			
1	Directors	220177	25.52
2	Directors' relatives	102788	11.92
3	Group Companies	105407	12.22
4	HUFs	13805	1.60
	Total (A) :	442177	51.26
B : Public :			
1	Bodies Corporate	32215	3.73
2	NRI	5700	0.67
3	HUF	8463	0.98
4	Residential Individual	362613	42.03
5	IEPF Authority	11500	1.33
	Total (B) :	420491	48.74
	Total	862668	100.00

Percentage of total Paid up Capital



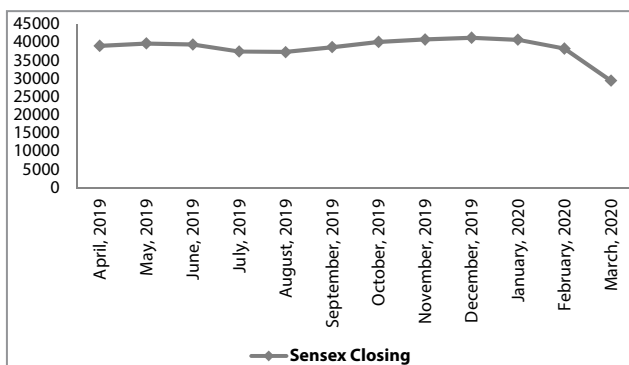
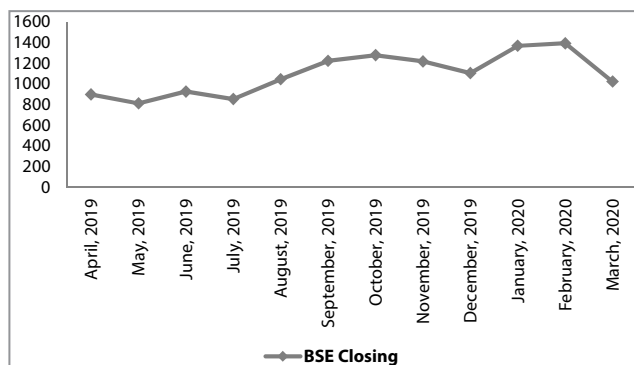
12. Share price performance in comparison to BSE Sensex based on data available on Stock exchange website:

The monthly high, low and closing prices of the shares of the Company, during the financial year under review and performance of the same in comparison to BSE Sensex are given below:

Month	PRICE OF SHARE ON BSE			SENSEX		
	High	Low	Close	High	Low	Close
April, 2019	945	874	900	39487.45	38460.25	39031.55
May, 2019	934.2	774	813	40124.96	36956.1	39714.2
June, 2019	928	831.25	928	40312.07	38870.96	39394.64
July, 2019	995.95	812.25	855	40032.41	37128.26	37481.12
August, 2019	1048	779	1048	37807.55	36102.35	37332.79
September, 2019	1310.5	995.05	1225	39441.12	35987.8	38667.33
October, 2019	1297	1121.95	1279.95	40392.22	37415.83	40129.05
November, 2019	1290	1092.95	1220	41163.79	40014.23	40793.81
December, 2019	1200.65	1040.05	1107	41809.96	40135.37	41253.74
January, 2020	1459.5	1060.05	1371.05	42273.87	40476.55	40723.49
February, 2020	1438.95	1242.45	1395	41709.3	38219.97	38297.29
March, 2020	1390	989.25	1024.95	39083.17	25638.9	29468.49

• All the rates are in Rs.

PRICE CHART



13. Consolidation of Folios:

Some of the members might have more than one folio in their individual name or jointly with other person(s) mentioned in the same order. It is desirable to consolidate all similar holdings under one folio. Consolidation helps the members to monitor their holdings effectively. By doing so, it would also enable the Company to avoid unnecessary duplication of effort and related costs. Please write to the Company at the address of Share Dept. given below, requesting in writing, quoting the folio numbers that need to be consolidated and send the relevant Share Certificates.

14. Nomination facility:

Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 the facility of nomination in the Shares of a Company is available. Your Company has already offered the facility of nomination to the members. Individual Shareholders can avail of the facility of nomination and may submit to the Company the prescribed **Form SH-13** at the Share Department of the Company. It is advisable to avail of this facility especially by Shareholders who currently hold Shares in single name.

The Nominee shall be the person in whom all rights of transfer and/or amount payable in respect of the Shares shall vest in the event of the death of the Shareholders. A minor can be a nominee provided the name of the guardian is given in the Nomination Form.

The facility of the nomination is not available to non-individual Shareholders such as Societies, Trusts, Bodies Corporate, Partnership Firms, Kartas of HUF and holders of Powers of Attorney.

In case of any assistance, please contact share department at the address mentioned below.

Share Department:

10th Floor Colonnade Building,
Opp. Iscon Temple BRTS Bus Stand,
Ambli-Bopal Road,
Ahmedabad-380015
Phone: 079-4808 1200
Email: Investor.relations@vadilalgroup.com

15. Means of Communication

Quarterly results: The Company's quarterly / half-yearly / annual financial results are uploaded on the Stock Exchange website and published in 'Indian Express', 'Financial Express'. Simultaneously, they are also put on the Company's website and can be accessed at www.vadilalgroup.com

BSE Corporate Compliance & Listing Centre ("Listing Centre"): BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, statement of investor complaints, among others are also filed electronically on the Listing Centre and it is available for all the general public for viewing.

NOTICE

NOTICE is hereby given that the **35th ANNUAL GENERAL MEETING** of the members of **VADILAL ENTERPRISES LIMITED** will be held on **Wednesday, the 30th day of September, 2020 at 2.00 p.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited financial statement of the Company including statement of Profit & Loss for the year ended March 31, 2020, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon and in this regard, pass following resolution as **Ordinary resolution**:
"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
- 2) To appoint a Director in place of Ms. Mamta R. Gandhi (DIN: 00674579) who retires by rotation at this Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment in this regard, pass following resolution as **Ordinary resolution**:
"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Mamta R. Gandhi (DIN: 00674579), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."
- 3) To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) read with rules under the Companies (Audit and Auditors) Rules, 2014, M/s. Arpit Patel & Associates, Chartered Accountants, Ahmedabad (FRN: 144032W), be and are hereby appointed as Statutory Auditors of the Company for the period of 5 years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2025 at such remuneration as may be mutually agreed between the Board of Directors of the company and Statutory Auditors."

SPECIAL BUSINESS:

- 4) To Re-appoint Mr. Ashish Modi (DIN: 02506019) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Ashish Modi (DIN: 02506019), who was appointed as an Independent Director of the company at the 30th Annual General Meeting of the Company and who holds office of the Independent Director up to the conclusion of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the company has received a Notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from conclusion of this Annual General Meeting upto the conclusion of the 40th Annual General Meeting of the company in the calendar year 2025."
"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."
- 5) To Re-appoint Mr. Preet Shah (DIN: 05131516) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Preet Shah (DIN: 05131516), who was appointed as an Independent Director of the company at the 30th Annual General Meeting of the Company and who holds office of the Independent up to the conclusion of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the company has received a Notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from conclusion of this Annual General Meeting upto the conclusion of the 40th Annual General Meeting of the company in the calendar year 2025."

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

- 6) To appoint Mr. Chetan Tamboli (DIN: 00028421) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Mr. Chetan Tamboli (DIN: 00028421), who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013 and Rules made thereunder and Articles of Association, by the Board of Directors of the Company on 27th August, 2020 and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, in writing from a Member, proposing the candidature of Mr. Chetan Tamboli for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from conclusion of this Annual General Meeting upto the conclusion of the 40th Annual General Meeting of the company in the calendar year 2025.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By Order of the Board
For VADILAL ENTERPRISES LIMITED

MR. RAJESH R. GANDHI
Chairman & Director
DIN : 00009879

Registered Office :

10th Floor, Colonnade Building,
Opp. Iscon Temple BRTS Bus Stop,
Bopal-Ambli Road, Bopal, Ahmedabad.
CIN : L51100GJ1985PLC007995
Email : Investor.relations@vadilalgroup.com
Website: www.vadilalgroup.com
Phone : 079 4808 1200
Date : 27th August, 2020

NOTES:

- 1) Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- 2) Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
- 3) Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
- 4) A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 5) The Company has notified closure of Register of Members and Share Transfer Books from 21st September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.
- 6) As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in the case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holding to dematerialize form. Members can contact Company or Share Transfer Agent- M/s. MCS Share Transfer Agent Limited in this regard.

7) **Dispatch of Annual Report through E-mail:**

In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice alongwith the Annual Report of the Company for the financial year ended March 31, 2020, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. MCS Share Transfer Agent Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2020 shall also be available on the websites of the Company viz., www.vadilalgroup.com and website of Stock Exchanges i.e. BSE and AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility i.e. www.evotingindia.com).

8) **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically for that Members can contact Company or Share Transfer Agent- M/s. MCS Share Transfer Agent Limited**

Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):

9) Members are requested to note that the amount of dividend for the financial year ended on 31st March, 2013, 31st March, 2014, 31st March, 2015, 31st March, 2016, 31st March, 2017, 31st March, 2018 and 31st March, 2019 remaining unpaid or unclaimed for a period of 7 years is due for transfer to the Investor Education and Protection Fund on 26th October, 2020, 29th October, 2021, 1st November, 2022, 1st November, 2023, 6th November, 2024, 6th November, 2025 and 30th October, 2026 respectively.

Members, who have so far not encashed their dividend warrants for the said financial years, are requested to approach the Company for revalidation or duplicate dividend warrants

10) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at Investor.relations@vadilalgroup.com

11) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2019-20 will also be available on the Company's website at www.vadilalgroup.com, on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of CDSL www.evotingindia.com.

12) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

13) The instructions for shareholders for remote e-voting, Instructions for members for attending the AGM through VC / OAVM and the instructions for shareholders voting on the day of the AGM on e-voting system are given at the end of the notice.

14) **The Following statement sets out all material facts relating to the Business mentioned in item No: 2 and 3:**

Item No: 2

Ms. Mamta R. Gandhi (DIN: 00674579), Director of the Company, shall retire by rotation and being eligible, offer herself for re-appointment.

As required under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 given below are the details of the above Directors to be re-appointed/appointed as Directors of the Company: -

Ms. Mamta R. Gandhi

Ms. Mamta R. Gandhi aged 57 years is arts graduate and has been associated with the Company since many years. She looks after day-to-day affairs of the Ice-cream Division of Vadilal Group companies situated at Pundhra.

Presently, she is not a Member of any Committee of the Company. She is on the Board of following other Companies. Ms. Mamta R. Gandhi holds 21145 shares in Vadilal Enterprises Limited in her individual capacity.

Ms. Mamta R. Gandhi is non-executive & non-independent director of the company and she is drawing only sitting fees for the Board and Committee meeting he attends in the Company.

Mrs. Mamta R. Gandhi is Director in the following other companies:

<p>Directorship:</p> <ul style="list-style-type: none"> ➤ Vadilal International Private Limited ➤ Vadilal Marketing Private Limited 	<p>Member of the Board Committees:</p> <p>Audit Committee:</p> <p>NIL</p> <p>Stakeholders' Relationship Committee:</p> <p>NIL</p>
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Mr. Rajesh Gandhi is husband of Ms. Mamta Gandhi who is also Director in the Company.

None of the Directors and Key Managerial Personnel is interested in this resolution.

The Board recommends this Resolution for your approval.