



Date: 30th May, 2023

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

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 519156

Dear Sir/Madam,

Subject: Annual Secretarial Compliance Report for the year ended on 31st March, 2023.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 please find enclosed Annual Secretarial Compliance Report of the Company for the year ended on 31st March, 2023.

Kindly take the same on your record.

For VADILAL INDUSTRIES LIMITED

Rashmi Bhatt
Company Secretary & Compliance 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



ANNUAL SECRETARIAL COMPLIANCE REPORT

OF

“VADILAL INDUSTRIES LIMITED”

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

[Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019]

We, SPAN & Co. Company Secretaries LLP, have examined:

- all the documents and records made available to us and explanation provided by Vadilal Industries Limited having CIN L91110GJ1982PLC005169 and its Registered Office situated at Vadilal House, 53, Shrimali Society, Nr. Navrangpura Police Station, Ahmedabad – 380009, Gujarat, India (“the listed entity”),
- the filings/ submissions made by the listed entity to the Stock Exchanges,
- website of the listed entity,
- other relevant documents and filings,

for the year ended 31ST March, 2023 (“review period”) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, Circulars, Guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations, 2015”];

Regd. Office: No. 157/60, Rangarajapuram Main Road, Kodambakkam, Chennai – 600 024

Branch Office: 606, 6th Floor, Shivalik Square Nr. Adani CNG Pump, 132 Ft. Ring Road, New Vadaj, Ahmedabad-380013, Gujarat, India

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- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**SEBI (LODR) Regulations, 2015**];
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *-Not applicable during the review period*
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *-Not applicable during the review period*
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *-Not applicable during the review period*
- f) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

and clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD 1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory Auditors from listed entities and their material subsidiaries" - *(Not applicable to the Listed Entity during the Review Period)*;

and based on the above examination, we hereby report that, during the above review period:

In respect of following matters the Listed entity has complied with as specified below:





Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NIL
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	NIL
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• Timely dissemination of the documents/information under a separate section on the website• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	NIL
4	<u>Disqualification of Director:</u>	Yes	NIL

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	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.		
5	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> <ul style="list-style-type: none">• Identification of material subsidiary companies• Disclosure requirement of material as well as other subsidiaries	Yes	NIL
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NIL
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NIL
8	<u>Related Party Transactions:</u> <ul style="list-style-type: none">• The listed entity has obtained prior approval of Audit Committee for all related party transactions; or• The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	NIL
9	<u>Disclosure of events or information:</u>	Yes	NIL





	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	NIL
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NIL

a) The listed entity has complied with the provisions of the above Regulations and Circulars/ Guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details Of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 31 of SEBI (LODR)	-	Few shares of one of the promoters	-	-	-	-	As per representation received from the	-	-





Regulations, 2015		are not in dematerialized form.						Compliance Officer of the listed entity, few shares of one of the promoter is in physical mode and the same will be dematerialized soon		
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b) The listed entity has taken the following actions to comply with the observations made in the previous report (for the FY 2021-22):

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 31 of SEBI (LODR) Regulations, 2015	-	Few shares of one of the promoter are not in dematerialized form.	-	-	-	-	As per representation received from the Compliance Officer of the listed entity, few shares of one of the promoter is in physical mode and the same will be dematerialized soon.	-	The listed entity has taken adequate steps for dematerialization of the shares of the promoter and only few





										share s are in physi cal mode
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Place: Ahmedabad
Date: 29/05/2023



Premnarayan Ramanand Tripathi
(Designated Partner)
SPAN & Co. Company Secretaries LLP
FCS: 8851
COP: 10029
PR: 800/2020
UDIN: F008851E000397360

Note: This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.



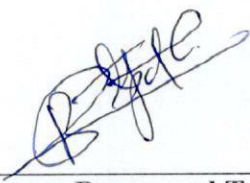
Annexure-A

Our report of even date is to be read along with this letter:

1. Maintenance of records with respect to compliance of applicable laws as referred in this Annual Secretarial Audit Report ("ASCR") is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our audit.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
3. Where ever required, we have obtained the Management representation about the compliance of applicable laws as referred in this ASCR and happening of events etc.
4. ASCR is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity. Our examination was limited to the verification of procedures on test basis.

Place: Ahmedabad
Date: 29/05/2023




Premnarayan Ramanand Tripathi
(Designated Partner)
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