



Date: 14th August 2023

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 519152

Subject: Submission of information under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Shareholder Agreements

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 read with Clause 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we hereby submit the disclosure regarding Memorandum of understanding entered on January 1999 and the agreement entered into between certain Promoter group entities of Vadilal Enterprises Limited ("the Company") on September 28, 2009 (as amended from time to time).

The details of the same as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure -1.

This is for your kind information and records.,

Yours faithfully

For, **VADILAL ENTERPRISES LIMITED**

Ashish Thaker
Company Secretary & Compliance officer

VADILAL ENTERPRISES LIMITED

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Corporate Office : VadilalHouse, 53, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad-380009. Ph. No. : 079-26564019-24
Email id : info@vadilalgroup.com Website : vadilalicecreams.com / www.vadilalgroup.com CIN No. L51100GJ1985PLC007995

Details as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr.	Particular	Brief
1	Name(s) of parties with whom the agreement is entered;	The Memorandum of understanding (MOU) was entered into between Rajesh R. Gandhi (RRG) and Devanshu L. Gandhi (DLG) and Virendra R. Gandhi (VRG) family in January, 1999 *RRG Family comprises of Mr. Rajesh R Gandhi, Mrs Mamta R Gandhi, Ms Astha Gandhi and Mr. Kalpit R Gandhi *DLG Family comprises of Mr. Devanshu L Gandhi, Mrs Deval D Gandhi and Ms Akansha Gandhi *VRG Family comprises of Mrs Ila V. Gandhi, Mr. Janmejay V Gandhi, Dharini Gandhi and Kevna Gandhi
2	Purpose of entering into the agreement	The agreement shall serve as a guideline for the extent of ownership \ participation of Gandhi Family
3	shareholding, if any, in the entity with whom the agreement is executed;	The agreement has been entered into between three families and the company is not a party to it.
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The share of each family \ party in the joint business will be one third and accordingly shareholding will be worked out and owned.
5	whether, the said parties are related to promoter/promoter group/ group companies in any manner If yes, nature of relationship;	VRG family, RRG Family, and DLG Family continues to be part of promoter group.
6	whether the transaction would fall within related party transactions? If yes	Not applicable
7	whether the same is done at "arm's length";	Not applicable
8	in case of issuance of shares to the parties, details of issue price, class of share issued;	Not applicable
9	any other disclosures related to such agreements, viz., details of nominee or the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
10	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable

RR Gandhi.

M. R. Gandhi

Details as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr.	Particular	Brief
1	Name(s) of parties with whom the agreement is entered;	The Shareholders cum Family Agreement (SFA) was entered into between RRG and DLG family on 28 th September, 2009 *RRG family comprises of Mr.Rajesh R Gandhi, Mrs Mamta R Gandhi and Mr. Kalpit R Gandhi *DLG family comprises of Mr. Devanshu L Gandhi and Mrs Deval D Gandhi
2	Purpose of entering into the agreement	The agreement has been entered to, inter alia, for growth of family business and family investments and avoid potential disputes between the Parties. To streamline the decision-making process in relation to affairs of the Company; To ensure smooth functioning of the management of the Company;
3	shareholding, if any, in the entity with whom the agreement is executed;	RRG Family holds 1,48,438 equity shares (17.21%) in the Company DLG Family holds 1,44,034 equity shares (16.70 %) in the Company. The agreement has been entered into between two families and the company is not a party to it.
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Neither the Authorised, Subscribed, Issued and Paid up capital of the Company shall be amended or varied except as agreed upon in writing between RRG & DLG. RRG & DLG shall not purchase individually or through their relatives or companies, firms etc. any new shares in the Company without the prior written consent of the each other. RRG & DLG shall have to give offer to each other in case any one wishes to sell or otherwise dispose off or transfer all or any of the shares of the Company. RRG be appointed as Chairman of all companies controlled and managed by both the parties. The Administration and Management of the Company shall be carried on jointly by both – RRG and DLG Both the parties shall support and co-operate each other in allocation of work and duties inter se.

A R Gandhi, M R Gandhi, K Gandhi

		Note: Some of the terms of the Agreement have not been implemented, though agreed between the Parties.
5	whether the said parties are related to promoter/promoter group/ group companies in any manner If yes, nature of relationship;	Yes both RRG & DLG are the Promoters of the Company. RRG family and DLG family continues to be part of promoter group
6	whether the transaction would fall within related party transactions? If yes	Not applicable
7	whether the same is done at "arm's length";	Not applicable
8	in case of issuance of shares to the parties, details of issue price, class of share issued;	Not applicable
9	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
10	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable

RR Gandhi *or R Gandhi*