



25th May, 2024

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.: Announcement under 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 Industries Limited (Company) at its meeting held on 25th May 2024, has, inter alia, considered and approved the following subject matters:

- 1) Approval for granting the corporate guarantee to M/s. Vadilal Enterprises Limited against term loan of Rs. 30 crore of M/s. CSB Bank Limited as below:

a)	name of party for which such guarantees was given;	Vadilal Enterprises Limited (VEL)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, the nature of interest and details thereof and whether the same is done at “arm’s length”;	1. VEL is a group Company and they are availing term loan from CSB bank 2. Yes, it is done at arm’s length
c)	brief details of such guarantee viz. brief details of agreement entered (if any) including significant terms and conditions, including the amount of guarantee;	The corporate guarantee of Rs. 30 Cr will be issued in favor of CSB bank (lender) for an extending credit facility to VEL, the corporate guarantee shall remain valid till April 2030 from the date of issuance
d)	impact of such guarantees or indemnity or surety on the listed entity.	The corporate guarantee to be issued in favor of the lender will be treated as contingent liability in the books of accounts of the company

- 2) Approval to shift Bareilly Plant to a new place with larger capacity at an estimated cost of Rs.385 Crore. Timelines for the same will be announced subsequently
- 3) Sending Postal ballot notice for seeking approval of the shareholders of the Company for the matters set out above and other matters incidental thereto for the following matters :
 - a) Increasing the borrowing limits up to INR 900,00,00,000 (Indian Rupees Nine Hundred Crores only) under section 180(1)(c) of the Companies Act, 2013 (Act) notwithstanding the statutory

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



limits prescribed thereunder, subject to the approval of the shareholders of the Company;

- b) Creation of security in respect of an undertaking of the Company under section 180(1)(a) of the Act, subject to the approval of the shareholders of the Company;
- c) increasing the limits for loans/investments/corporate guarantees by the Company up to INR 1000,00,00,000 (Indian Rupees One Thousand Crores only) under section 186 of the Act notwithstanding the statutory limits prescribed thereunder, subject to the approval of the shareholders of the Company

The above is also being made available on the website of the Company i.e. <https://vadilalgroup.com>

Kindly take the same on record and disseminate the information.

Thanking You,

Yours Faithfully,

For, Vadilal Industries Limited

Rashmi Bhatt
Company Secretary

Encl.: As above

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