



18th June 2022

The General Manager, DCS – CRD
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, MUMBAI - 400 001
Scrip Code: **519156**

The General Manager, DCS – CRD
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051
Symbol: **VADILALIND-EQ**

Dear Sir,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Intimation regarding investment in Krishna Krupa Corporation, USA

With reference to the captioned subject, this is to inform you that VADILAL INDUSTRIES USA INC., (VIU) a wholly-owned subsidiary of the Company has signed a Stock Purchase Agreement with Krishna Krupa Corporation, USA (KKC) for subscription of shares with voting preferred stock in the capital stock of KKC, which would result in VIU holding up to 100% voting rights in KKC.

The details as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given in Annexure A to this letter.

This is for your information and record.

Thank you.

Yours truly,
For VADILAL INDUSTRIES LIMITED

Rashmi Bhatt
Company Secretary

Encl. As stated

VADILAL INDUSTRIES LIMITED

Corporate Office : 10th Floor, Colonnade Building, Opp. Iscon Temple BRTS Bus Stand, Ambli-Bopal Road, Bopal,
Ahmedabad-380015. Ph. No.: 079-48081200

Reg. 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. L91110GJ1982PLC005169

**Annexure A****Acquisition (including agreement to acquire)**

Sr. No.	Details of Events that need to be provided	Information of such events (s)
a	Name of the target entity, details in brief such as size, turnover etc.	Krishna Krupa Corporation, USA (KKC) is a corporation organised under the General Corporation Law of the State of Illinois, USA. Turnover, Size: Gross Revenue for the year 2021 was USD 0.089 Million.
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This investment in KKC by VIU, a wholly owned subsidiary of the Company, does not fall within the purview of Related Party Transaction. The promoter / promoter group / group companies of the Company does not have any interest in KKC.
c	Industry to which the entity being acquired Belongs	Ice Cream Manufacturing & Selling
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of listed entity/ the Company)	KKC operates an ice creams parlour in the state of Illinois, USA. Acquisition of KKC provides VADILAL USA with ready platform to understand the parlour business operations in USA. Key learnings from KKC operations will help in preparation of a successful business plan for a nationwide parlour business.
e	Brief details of any governmental or regulatory approvals required for the acquisition / incorporation	Not Applicable
f	Indicative time period for completion of the acquisition	By 30 th September, 2022.
g	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
h	Cost of acquisition or the price at which the shares are acquired	USD 0.25 Million

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i	Percentage of shareholding / control acquired and / or number of shares acquired	100% Voting Rights in KKC.								
j	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>KKC is an ice creams parlour business, based out of the state of Illinois. It offers freshly made ice creams to the consumers.</p> <p>Incorporation Date: 8th August, 2016</p> <p>The details of turnover of last three years is as follows:</p> <p style="text-align: center;">(Amount in USD Million)</p> <table border="1"><thead><tr><th>Year</th><th>Gross Revenue</th></tr></thead><tbody><tr><td>2019</td><td>0.065</td></tr><tr><td>2020</td><td>0.073</td></tr><tr><td>2021</td><td>0.089</td></tr></tbody></table> <p>Country: USA</p>	Year	Gross Revenue	2019	0.065	2020	0.073	2021	0.089
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