



December 09 , 2022

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

Security Code No. 519152

SUB: Proceedings of the Board meeting on 9th December, 2022.

Dear Ma'am/ Sir,

The Board in its meeting held on 09th December, 2022 has approved the following transactions in accordance with the requirements of Regulation 23 of the SEBI LODR Regulations:

- (a) **Sale and disposal of Shares of Vadilal Forex & Consultancy Services Limited and Majestic Farm House Limited** - the Board has approved this transaction at the board meeting on 09th December, 2022 subject to: (1) finalization of the terms for the proposed purchase between the Company and the Promoters, including the consideration to be received by the Company based on the valuation report to be finalized by a reputed, independent valuer; and (3) other conditions to be agreed between the Company and the Promoters; and
- (b) **Sale and disposal of certain movable properties and immovable properties of the Company**- the Board has approved this transaction at the board meeting on 09th December, 2022 subject to: (1) finalization of the terms for the proposed purchase between the Company and the Promoters, including the consideration to be received by the Company based on the valuation report to be finalized by a reputed, independent valuer; and (3) other conditions to be agreed between the Company and the Promoters.

After the execution of the definitive agreements for the transactions set out in (a) and (b) above, the Company will intimate the Stock Exchange in accordance with the requirements of Regulation 30 of the SEBI LODR Regulations since the details, including the consideration to be received by the Company will be available only then.

The transactions mentioned above are below the minimum threshold requirement provided under Regulation 23 of the SEBI LODR Regulations to qualify as a "material" related party transaction. Consequently, prior approval of shareholders will not be required for the transactions herein.

Yours sincerely,
For Vadilal Enterprises Limited,

Ashish Thaker
Company Secretary

VADILAL ENTERPRISES LIMITED

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