



**Date:** 14<sup>th</sup> May, 2025

**BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400 001,  
Maharashtra, India

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051,  
Maharashtra, India

**BSE Scrip Code: 519156**

**NSE Code: VADILALIND**

**Subject: Intimations under Regulation 30, read with relevant clauses of Paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“Listing Regulations”).**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Hon’ble National Company Law Appellate Tribunal, Delhi bench (“**NCLAT**”) has on May 13, 2025 *inter alia* disposed of the Company Appeal No. 221 of 2024, Company Appeal No. 223 of 2024, Company Appeal No. 338 of 2024, Company Appeal No. 339 of 2024, Company Appeal No. 340 of 2024, Company Appeal No. 341 of 2024, Company Appeal No. 376 of 2024, Company Appeal No. 377 of 2024 and Company Appeal No. 18 of 2025, and related interlocutory applications filed therein. Copies of the said orders are awaited and we will make appropriate disclosures, along with necessary details as per circular number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by the Securities and Exchange Board of India (“**SEBI**”) on July 13, 2023 (“**SEBI Circular**”) read with the Listing Regulations, within the prescribed timelines once the relevant orders are made available by the NCLAT on its website.

Further, pursuant to the professionalization and consequent reorganization of the board of the directors of the Company, we wish to inform you that Mr. Preet P. Shah, non-executive independent director of the Company, and Ms. Shaily J. Dedhia, non-executive independent director of the Company, have tendered their resignations, which have been taken on record by the board of directors of the Company. The details required in terms of SEBI Circular and applicable provisions of the Listing Regulations are attached as **Annexure 1** and **Annexure 2**, along with copies of relevant resignation letters attached as **Annexure 1A** and **Annexure 2A**.

In furtherance of our disclosure dated March 30, 2025 (“**Disclosure**”), pursuant to the abovementioned orders by the NCLAT and approval of restated and amended articles of association of the Company by the members of the Company *vide* resolution dated May 10, 2025, Part B of the amended and restated articles of association of the Company has become effective. In addition to the above, the following other matters as set out in the Disclosure have become effective as set out below:

**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. : L91110G11982PLC005169



1. *Reconstitution of the board of directors of the Company:*
  - a. As set out in the Disclosure, pursuant to the abovementioned orders by the NCLAT the resignations of Mr. Kalpit Gandhi, from the post of the Chief Financial Officer and as a non-executive non-independent director of the Company, Mr. Rajesh R. Gandhi from the post of the Managing Director of the Company, Mr. Devanshu L. Gandhi from the post of the Managing Director of the Company, and Mrs. Deval D. Gandhi as a non-executive non-independent director of the Company are effective from close of business hours on May 13, 2025.
  - b. Further, as set out in the Disclosure, pursuant to the abovementioned orders of the NCLAT, and approval of the members of the Company *vide* resolution dated May 10, 2025, the change in terms of appointment of Mr. Rajesh R. Gandhi and Mr. Devanshu L. Gandhi as executive directors of the Company, and appointments of Mr. Janmajay V. Gandhi as an executive director of the Company, Mr. Gaurav Marathe as a non-executive non-independent director of the Company, Ms. Shalini Raghavan, Mr. Shivakumar Dega, and Mr. Nagarajan Sivaramakrishnan as independent directors of the Company, each, are now effective.
2. *Adoption of Policies:* As set out in the Disclosure, the Professional Management Appointment Policy, ID Appointment SOP and Dividend Distribution Policy, adopted by the board of directors *vide* their resolutions dated March 29, 2025, have become effective, and copies of the same have been uploaded on the website of the Company.

These disclosures are being provided to your good offices in accordance with the relevant provisions of the Listing Regulations, including *inter alia*, Regulation 30 read with relevant provisions of paragraph A of Part A of Schedule III to the Listing Regulations, and the SEBI Circular.

Kindly take the above information in your records.

Thanking You

**For Vadilal Industries Limited**

**Rashmi Bhatt**  
**Company Secretary & Compliance officer**



## ANNEXURE 1

### DISCLOSURE OF RESIGNATION OF MR. PREET P. SHAH AS AN INDEPENDENT DIRECTOR OF THE COMPANY

S. No.	Disclosure requirement	Details
1.	Reason for change	Resignation of Mr. Preet P. Shah (DIN: 05131516) from the post of Chairman and Independent Director of the Company.
2.	Date of cessation	May 13, 2025
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
<b>Additional Information in case of resignation of an Independent Director</b>		
5.	Letter of Resignation along with detailed reason for resignation	Resignation letter received is enclosed as <b>Annexure 1A</b>
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	None

## Resignation Letter

Date: May 13, 2025

To,

The Board of Directors,  
**Vadilal Industries Limited**  
Vadilal House, 53, Shrimali Society,  
Nr. Navrangpura Rly. Crossing,  
Navrangpura, Ahmedabad, Gujarat, 380009.

**Subject: Resignation from the post of Chairman and Independent Director of Vadilal Industries Limited (“Company”)**

Dear Board of Directors,

I, Preet P. Shah, residing at 8/B, Kamal Colony, Nr. Darshan Society, Opp. Punjab National Bank, Navrangpura Ahmedabad-380009 hereby tender my resignation from the post of Chairman and independent director of the Company, with effect from the conclusion of the meeting of the board in which my resignation is taken on record.

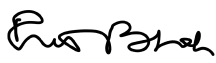
This decision has been made in light of the restructuring of the management of the Company and consequent reorganization of the board of directors of the Company, keeping in mind the best interest of the Company’s growth and development.

Further in accordance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 (“**Listing Regulations**”) read with clause 7B of Part A of Schedule III of the Listing Regulations, I confirm that there is no other material reason other than as mentioned above, for my resignation from the board of the Company.

I take this opportunity to thank the Company and my fellow members of the board for their support extended during my tenure as Chairman and independent director of the Company and I am confident that the Company is well-positioned for continued success.

I request the Board to acknowledge my resignation and to do the necessary compliances as required under applicable laws to give effect to my resignation.

Yours sincerely,



**Preet P. Shah**  
DIN: 05131516

**ANNEXURE 2****DISCLOSURE OF RESIGNATION OF MS. SHAILY J. DEDHIA AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

<b>S. No.</b>	<b>Disclosure requirement</b>	<b>Details</b>
1.	Reason for change	Resignation of Mr. Shaily J. Dedhia (DIN: 08853685) from the post of Independent Director of the Company.
2.	Date of cessation	May 13, 2025
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
<b>Additional Information in case of resignation of an Independent Director</b>		
5.	Letter of Resignation along with detailed reason for resignation	Resignation letter received is enclosed as <b>Annexure 2A</b>
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Attached as <b>Annexure 2B</b>

## Resignation Letter

Date: May 13, 2025

To,

The Board of Directors,  
**Vadilal Industries Limited**  
Vadilal House, 53, Shrimali Society,  
Nr. Navrangpura Rly. Crossing,  
Navrangpura, Ahmedabad, Gujarat, 380009.

**Subject: Resignation from the post of Independent Director of Vadilal Industries Limited (“Company”)**

Dear Board of Directors,

I, Shaily J. Dedhia, residing at 402, 4<sup>th</sup> Floor, Shraddha Raj Mayur Building, S. L. Road, Mulund West, Mumbai – 400080, hereby tender my resignation from the post of independent director of the Company, with effect from the conclusion of the meeting of the board in which my resignation is taken on record.

This decision has been made in light of the restructuring of the management of the Company and consequent reorganization of the board of directors of the Company, keeping in mind the best interest of the Company’s growth and development.

Further in accordance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 (“**Listing Regulations**”) read with clause 7B of Part A of Schedule III of the Listing Regulations, I confirm that there is no other material reason other than as mentioned above, for my resignation from the board of the Company.

I take this opportunity to thank the Company and my fellow members of the board for their support extended during my tenure as independent director of the Company and I am confident that the Company is well-positioned for continued success.

I request the Board to acknowledge my resignation and to do the necessary compliances as required under applicable laws to give effect to my resignation.

Yours sincerely,

SHAILY  
JATIN  
DEDHIA  
DEDHIA

Digitally signed  
by SHAILY JATIN  
DEDHIA  
Date: 2025.05.13  
11:36:36 +05'30'

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**Shaily Dedhia**  
DIN: 08853685

**ANNEXURE 2B**

**LIST OF LISTED COMPANIES WHERE MS. SHAILY J. DEDHIA HOLDS DIRECTORSHIP**

<b>Sr.</b>	<b>Name of Company</b>	<b>CIN</b>	<b>Position</b>	<b>Committee Memberships</b>
1.	Adinath Exim Resources Ltd.	L65100GJ1995PLC024300	Independent Director	Nil
2.	Vadilal Chemicals Limited	L24231GJ1991PLC015390	Independent Director	Audit Committee, Nomination Remuneration Committee
3.	Dolphin Offshore Enterprises (India) Limited	L11101MH1979PLC021302	Independent Director	Audit Committee & NRC Committee, CSR Committee, Stakeholder Relationship Committee
4.	Prabha Energy Limited	L40102GJ2009PLC057716	Independent Director	Audit Committee, NRC Committee & Stakeholder Relationship Committee
5.	Deep Industries Limited	L14292GJ2006PLC049371	Independent Director	Audit Committee & Stakeholder Relationship Committee, Nomination & Remuneration Committee, Risk management Committee, CSR Committee.