



Date: 16th December, 2024

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Scrip Code: VADILALIND-EQ

Sub: Clarification on Spurt in Volume

Dear Sir,

We have noted from the website of the National Stock Exchange of India Ltd that on December 4, 2024 a clarification was sought from Vadilal Industries Limited (**Company**) on the reason for an increase in volume of the scrip of the Company.

In this regard, please note that the Company regularly evaluates various opportunities on an ongoing basis for restructuring, investments or divestments. The Company has made all necessary disclosures of events/ information that may have bearing on the operation/performance of the Company which include all price sensitive information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/event that in our opinion would have bearing on the price/volume behaviour of the Company's scrip.

The Company has been complying with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and submitting requisite disclosures in a timely manner and will continue to do so in accordance with the applicable regulations.

Further, please note that the delay in our response is due to the fact that we have not received any written communication of the clarification sought, whether by way of email, letter or otherwise. We regret the delay and hope the above clarifies.

Thanking you,

Yours faithfully,

For **Vadilal Industries Limited**

RASHMI BHATT

COMPANY SECRETARY & COMPLIANCE OFFICER

VADILAL INDUSTRIES LIMITED

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