



Date: January 23, 2023

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

**Scrip Code: VADILALIND**

Sub: Clarification on Increase in Volume

Dear Sir,

This has reference to your letter dated January 20, 2023 (Ref. No.:NSE/CM/Surveillance/12765) seeking the Company's response on any information /announcement (including impending announcement) which in your opinion may have a bearing on the price / volume behavior in the scrip.

In this regard, please note that the Company regularly evaluates various opportunities for restructuring, investments or divestments in the course of its business. The Company has informed stock exchanges on December 8, 2022 in relation to certain business transactions being approved by the board of directors of the Company, subject to approval of the shareholders of the Company and execution of the definitive agreements. As on date, no other event or announcement has occurred which mandates a disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

Thanking you,

Yours faithfully,

For **VADILAL INDUSTRIES LIMITED**

**RASHMI BHATT**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**VADILAL INDUSTRIES LIMITED**

Reg. Office : Vadilal House, 53, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad - 380009.

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