

From:

Rajesh R. Gandhi

"KARM", 17-A/2, Santosha Park,
B/H. Hira Rupa Hall,
Ambli-Bopal Road, Bopal,
Ahmedabad - 380 058.

Date: 1st April, 2023

To:

1. **The Department of Corporate Services,
BSE Limited,**
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

2. **The Listing Compliance Department,
National Stock Exchange of India Limited,**
5th Floor, Exchange Plaza, Bandra (East), Mumbai – 400 051

3. **The Company Secretary,
Vadilal Industries Limited**
Vadilal House, 53, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura,
Ahmedabad – 380 009

Dear Sir,

Re: Disclosure under Regulations 31(4) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended for the Financial year ended on March 31, 2023

Ref.: BSE: Security Code No. 519156 NSE: Script Code No. VADILAL-EQ

In compliance to the above Regulations 31(4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended, we hereby confirm that Promoters and Promoters Group of Vadilal Industries Limited have not made any encumbrance of equity shares held in Vadilal Industries Limited, directly or indirectly other than those already disclosed during the Financial Year ended on March 31, 2023.

We hope the above information will meet with your requirements under the said Regulations.

Kindly take the same on your record.

Regards,


RAJESH R. GANDHI