

VADILAL ENTERPRISES LIMITED

CIN : L51100GJ1985PLC007995 | **Reg office** 3rd Floor, South Block, Puniska House, Next to One-42, Opp, Jayantilal Park BRTS Stop, Bopal-Ambli Road, Ahmedabad-380058 | **Email**: Investor.relations@vadilalgroup.com | **Phone** : 079-26564019-24 | **Website** : www.vadilalgroup.com |



POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of Vadilal Enterprises Limited (**Company**) by means of Postal Ballot, only by remote e-voting process (**e-voting**) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and Section 110 of the Companies Act, 2013 (**Act**), Rule 22 of the Companies (Management and Administration) Rules, 2014 (**Rules**) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, and 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (**MCA Circulars**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**), Secretarial Standard on General Meetings (**SS-2**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

The Board of Directors has appointed Mr. Manoj R. Hurkat of M/s. Manoj Hurkat & Associates, Practicing Company Secretary, Ahmedabad (Membership No.: 4287), as Scrutinizer for conducting the Postal Ballot, through an e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of M/s. Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or "Service provider") to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically. The results of e-voting will be announced on or before 02nd July 2024 and will be displayed on the Company's website at <https://vadilalgroup.com/> and the website of the CDSL at www.cdslindia.com. The results will simultaneously be communicated to the Stock Exchange

SPECIAL BUSINESS

Item No 1: Approval for borrowings by the Company in excess of the limits prescribed under Section 180(1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT in supersession of all the earlier resolution(s) passed by the members of the Company at the annual/extraordinary general meeting(s) and pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules notified thereunder, including any statutory modifications or re-enactments thereof, and in accordance with the memorandum and articles of association of the Company, the consent of the members be and is hereby accorded to the board of directors of the Company to borrow such sum(s) of money (in foreign currency or Indian rupee) from time to time with or without security on such terms and conditions as the board of directors of the Company may think fit (subject to compliance with the provisions of Companies Act, 2013), provided that the borrowings intended to be obtained along with the monies already borrowed by the Company (which are outstanding) in aggregate (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not at any time exceed INR 100,00,00,000 (Indian Rupees One-Hundred Crores only), notwithstanding the limits prescribed under Section 180(1)(c) of the Companies Act, 2013; and that the said limit would not apply for the matters that are exempted pursuant to the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the board of directors of the Company (including any committee or any other persons authorized by the Board of directors of the Company) be and are hereby authorized to take such steps as may be necessary including but not limited to obtaining requisite approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to finalize the terms of such borrowings, sign and to execute deeds, agreements, sanction letters, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT a copy of the above resolution certified by any one of the directors of the Company or the company secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

Item No. 2: Approval for creation of security in respect of an undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, including any statutory modifications or re-enactments thereof, and the memorandum and articles of association of the Company, consent of the members be and is hereby accorded to the board of directors for mortgaging, hypothecating, pledging and/or creating charge or lien or otherwise providing security of (and the consequent sale or disposal of, as applicable) any or all of the immovable

and/or movable properties of the Company, wherever situated, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company to or in favour of any financial institutions regulated by or registered with the Reserve Bank of India or with a debenture trustee registered with the Securities and Exchange Board of India, to secure the amount borrowed by the Company or subsidiary(ies) of the Company from such persons from time to time, for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or its subsidiaries, as applicable, in respect of the said borrowings including the borrowings availed or proposed to be availed by the Company and/or for any other business purpose of the Company and its subsidiaries provided that the aggregate indebtedness so secured by the assets of the Company does not at any time exceed the value of limits approved under Section 180(1)(c) of the Companies Act, 2013, from time to time.

RESOLVED FURTHER THAT the board of directors of the Company (including any committee or any other persons authorized by the Board of directors of the Company) be and are hereby authorized to take such steps as may be necessary including but not limited to obtaining requisite approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to negotiate and finalize the terms and conditions for mortgaging, hypothecating, pledging and/or creating charge or lien or otherwise providing security and to sign and to execute deeds, agreements, sanction letters, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT a copy of the above resolution certified by any one of the directors of the Company or the company secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

**By Order of the Board of Directors
For Vadilal Enterprises Limited**

**Ashish Thaker
Company Secretary
M. No. 57052**

Place: Ahmedabad
Date: 25th May 2024

Registered Office: 3rd Floor, South Block, Puniska House,
Next to One-42, Opp, Jayantilal Park BRTS Stop,
Bopal-Ambli Road, Ahmedabad-380058.

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as of 24th May 2024 received from the Depositories and whose e-mail address is registered with the Company/RTA/Depository Participants/ Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at <https://vadilalgroup.com>, the website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com, and on the website of the CDSL at www.cdslindia.com
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail addresses. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered/updated their e-mail address with the Company, are requested to register/update their e-mail address by submitting Form ISR-1 (available on the website of the Company at <https://vadilalgroup.com> duly filled and signed along with requisite supporting documents to the MCS Share Transfer Agent Ltd at www.mcsregistrars.com
5. Only a person, whose name is recorded in the Register of Members/Register of Beneficial Owners, as on the Cut-Off Date 24th May 2024, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a Member as of the Cut-Off Date should treat this Postal Ballot Notice only for information.
6. Subject to the provisions of the Articles of Association of the Company, voting rights of a Member/Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended (**SEBI Master Circular**), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.

8. The e-voting period commences at 09:00 a.m. (IST) on 01st June 2024 and ends at 5:00 p.m. (IST) on 30th June 2024. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by the RTA upon expiry of the aforesaid period.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. 30th June 2024
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to Investor.relations@vadilalgroup.com

11. **PROCEDURE FOR E-VOTING**

(i) E-VOTING FACILITY:

- a. The Company is providing an e-voting facility to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- b. The remote e-voting facility will be available during the following voting period:

Commencement of e-voting:	01st June 2024 (09:00 AM)
End of e-voting:	30 th June 2024 (05:00 PM)

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by the RTA upon expiry of the aforesaid period.

- c. The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address, is explained in the instructions given hereinbelow.]

(ii) INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins at 09:00 a.m. (IST) on 01st June 2024 and ends at 5:00 p.m. (IST) on 30th June 2024 During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th May 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access the e-Voting facility.

Pursuant to the aforementioned SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the

	<p>system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for</p>

(holding securities in demat mode) login through their Depository Participants (DP)	the e-Voting facility. After Successful login, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the company name or e-voting service provider name and you will be redirected to the e-Voting service provider website for casting your vote during the remote e-voting period.
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Important note: Members who are unable to retrieve their User ID/ Password are advised to use Forget User ID and Forget Password option available at the website as mentioned earlier.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through the Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact the CDSL helpdesk by sending a request to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact the NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000

Step 2: Access through the CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

- (iv) Login method for Remote e-voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in Demat form and have logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on the “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on the “Click here to print” option on the Voting page.

- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to the scrutinizer for verification.
- (xvi) **Additional Facility for Non-Individual Shareholders and Custodians –For Remote Voting only.**
- Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.
 - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with the attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at email address viz; Investor.relations@vadilalgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- 2) For Demat shareholders: Please update your email Id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders – Please update your email ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through the Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll-free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll-free no. 1800 22 55 33

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE NOTICE

Item Nos. 1: Approval for borrowings by the Company in excess of the limits prescribed under Section 180(1)(c) of the Companies Act, 2013

Pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (as amended from time to time), the Board has the power to borrow money, where the money to be borrowed, together with the money already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) could exceed the aggregate of its paid-up share capital, free reserves, and securities premium, provided a consent of the members of the Company has been obtained by way of a Special Resolution. Keeping in view the future plans of the Company, and as a measure of achieving greater financial flexibility the Board in its meeting held on 25th May 2024 has, subject to the approval of members of the Company, proposed and approved seeking the approval of the members for giving authorization to Board under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of INR 100,00,00,000 (Indian Rupees One-Hundred Crores only).

None of the directors or key managerial personnel of the Company or their relative(s) is/are in any way concerned or interested, in passing the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out in Item No. 1 of this Notice, in relation to the details as stated above and thus the Board recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item Nos. 2 : Approval for the creation of security in respect of an undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (as amended from time to time), the Board has the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, provided a consent of the members of the Company by way of Special Resolution has been obtained.

Keeping in view the future plans of the Company and as a measure of achieving greater financial flexibility, in order to secure borrowings/financial assistance, the Company may be required to create security by way of mortgage/charge/ pledge/ lien/ hypothecation and/or otherwise providing security in respect of its assets and properties both present and future to or in favour of any financial institution regulated by or registered with the Reserve Bank of

India or with a debenture trustee registered with the Securities and Exchange Board of India. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board and the lenders may approve mutually from time to time. Since creation of charge by way of mortgage/pledge/hypothecation/charge/lien and/ or otherwise providing security on the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be a sale/lease/disposal of the Company's undertaking within the meaning of section 180(1)(a) of the Companies Act, 2013, approval of the members of the Company is sought under section 180(1)(a) of the Companies Act, 2013.

Therefore, the Board in its meeting held on 25th May 2024 has, subject to the approval of members of the Company, proposed and approved seeking the approval of the members under section 180(1)(a) of the Companies Act, 2013 provided that the aggregate indebtedness so secured by the assets of the Company does not at any time exceed the value of limits approved under Section 180(1)(c) of the Companies Act, 2013, from time to time.

None of the directors or key managerial personnel of the Company or their relative(s) is/are in any way concerned or interested, in passing the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 2 of this Notice, in relation to the details as stated above and thus the Board recommends the said Resolution for the approval of the members of the Company as a Special Resolution

**By Order of the Board of Directors
For Vadilal Enterprises Limited**

**Ashish Thaker
Company Secretary
M. No. 57052**

Place: Ahmedabad
Date: 25th May 2024

Registered Office: 3rd Floor, South Block, Puniska House,
Next to One-42, Opp, Jayantilal Park BRTS Stop,
Bopal-Ambli Road, Ahmedabad-380058

E-mail id: Investor.relations@vadilalgroup.com

Website address: <https://vadilalgroup.com>