



VADILAL INDUSTRIES LIMITED

PROFILE OF BOARD OF DIRECTORS OF THE COMPANY.

Mr. Shivakumar Dega

Mr. Shivakumar is Chairman & Independent Director of the Company. He is currently Operating Partner with Advent Private Equity, a \$100 billion Global PE firm. Before this, he ran global Strategy and Business Development for Aditya Birla Group, large Indian conglomerate.

He has held key leadership roles in various companies including Chairman of PepsiCo South Asia, MD and VP of Nokia's India business and, VP and CEO of Philips India's Consumer Electronics division.

Mr. Rajesh R. Gandhi

Mr. Rajesh R. Gandhi is a non- executive and non- independent director of the Company. Mr. Rajesh R. Gandhi has been associated with the Company since its inception having experience on hands for Ice-cream & Processed Food business. He looks after day-to-day affairs of the Company pertaining to the hereby-mentioned areas: Production, QA/QC, R&D, Logistics (Ice-cream Transportation), Cups & Cones, Purchase (Capital Goods & Deep Freeze Machines) of Ice -cream Division is taken care by him. He also looks after Sales & Marketing of Ice-cream Exports and Happinezz Parlors owned and/or managed by Group. For Processed Food Division, Mr. Rajesh R. Gandhi looks after Exports and Domestic Sales, International Freight, Government Subsidies of entire division. For Construction, he takes care of Sales & Marketing & Legal. The total portfolio of Finance, Accounts, MIS, Taxation, Internal Audit, EDP, Secretarial, Legal, Insurance, Systems, all Taxes & DGFT and Human Resource of all abovementioned departments and P&A of Head Office is taken care by him.

Mr. Devanshu L. Gandhi

Mr. Devanshu L. Gandhi is a non- executive and non- independent director of the Company. Mr. Devanshu L. Gandhi has been associated with the Company since its inception having experience on hands for Ice-cream and Processed Food business. He looks after day-to-day affairs of the Company pertaining to the hereby-mentioned areas: Domestic Sales and Marketing of Icecream Division, Government Subsidies of Ice-cream plants and Revenue Expenses of Refrigeration Service Division. Mr. Devanshu L. Gandhi looks after Production, Purchase, Works, QC, R & D of Processed Food Division. He looks after purchase of Land & Materials, Project Commissioning & Legal for Construction Division. Entire Forex Division



(FFMC & Consultancy Services) and Human Resource & P & A (respective) is taken care by him.

Mr. Janmajay V. Gandhi

Mr. Janmajay V. Gandhi is a non- executive and non- independent Director of the Company. He is a dynamic business leader with extensive experience in Finance, Strategy, Accounting, Legal, Administration, and Investment. He holds an MBA in Finance & Strategy from the University of Technology, Sydney, and has consistently demonstrated his ability to drive growth and innovation. During his tenure at Vadilal Chemicals Limited from 2008 to 2013, the company achieved significant growth, showcasing his strategic insight and leadership skills.

In addition to his business achievements, Janmajay has been a member of the prestigious Young Presidents' Organization (YPO) since 2012, where he continues to expand his global network and stay at the forefront of leadership trends. As the son of Mr. Virendra Gandhi and part of the next generation of Vadilal entrepreneurs, he is committed to carrying forward the family legacy with a forward-thinking approach to business. His passion for growth, innovation, and excellence ensures he remains a key player in transforming the Vadilal Group into a global brand, while staying rooted in its heritage.

Mr. Gaurav Marathe

Mr. Gaurav Marathe is non- executive and non- independent director of the Company. He drives the vision and leads strategic efforts for Lincoln International in India, a rapidly growing economy focused on globalization. He has more than two decades of experience in preparing and positioning companies to maximize value and create as many transaction alternatives as possible in the healthcare and consumer industries, including cross border M&A to achieve global expansion. With a hands-on, result oriented approach, Gaurav advises large and mid-sized corporates, public and private companies, family-owned businesses and leading private equity groups.

Prior to joining Lincoln in 2011, Gaurav was Vice President at India Advisory Partners where he established its private equity syndication business. Previously, Gaurav was instrumental in establishing the advisory business at Almondz Global Securities. He has also held board positions for India's first chain of single specialty hospitals and a leading multi-city chain of restaurants in India.



Ms. Shalini Raghavan

Shalini Raghavan is an independent director of the Company. She is an experienced business leader currently creating a new entrepreneurial venture. She began her career at Britannia and has held leadership roles at Unilever, L'Oréal, and FSN Ecommerce (Nykaa), where her last position was as Group Chief Marketing Officer. Her career spans over 22 years, managing and growing global brands such as Dove, L'Oréal Paris, Maybelline, Garnier, Pond's, and Lux, as well as contributing to established Indian brands like Lakmé through portfolio transformation and deepening consumer engagement in an evolving market landscape.

Ms. Shalini has a strong belief in the exponential power of brands and views marketing as the cornerstone of building businesses. She aligns key success factors—product development, supply chain management, financial discipline, sales, and team dynamics—around this central philosophy to drive sustainable growth across markets.

Her expertise includes creating innovative customer experiences, executing award-winning digital campaigns, and leveraging consumer insights gained through deep market immersion to foster strategic innovation and effective execution. Shalini has successfully navigated both established organizations and entrepreneurial ventures while promoting collaboration within diverse teams. Shalini holds an MBA from SPJIMR and a B.A. in Economics Honours from Ethiraj College, Chennai.

Mr. Nagarajan Sivaramakrishnan

Mr. Nagarajan Sivaramakrishnan is an Independent Director of the Company. Mr. Nagarajan has over 24 years of experience in private sector. He headed Mother Dairy for seven years gaining experience across three diverse businesses of fresh fruits and vegetables, edible oil and milk, and dairy sector.

Previously he worked at Frito Lay India (part of Pepsi Group) as National Head of Sales. He has held key leadership roles in manufacturing and sales in big consumer companies like Cadbury and Nestle.
