Date: 11th September 2026

To,
The National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

Scrip Code No. VADILALIND-EQ

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 519156

Dear Sir,

SUB: VOTING RESULTS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM ALONG WITH THE SCRUTINIZER'S REPORT OF 42nd ANNUAL GENERAL MEETING AND DETAILS THEREOF.

With reference to above-mentioned subject, we are enclosing herewith the details of Voting Results (remote e-voting and e-voting during the AGM) of the 42nd Annual General Meeting ("AGM") of the Company held on September 10, 2026, at 11:00 am (IST) through VC/OAVM, in compliance with the relevant provisions of the Companies Act, 2013 read with the Rules made thereunder and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in the format prescribed under Regulation 44(3) of the SEBI (LODR) Regulations, 2015 with Scrutinizer's Report Pursuant to section 109 of the Companies Act, 2013 the Companies (Management and Administration) Rules, 2014 and details of E-Voting enclosed herewith.

Thanking you,

Yours faithfully,
For VADILAL INDUSTRIES LIMITED

Rashmi Bhatt
Company Secretary

Encl.: As above

CS MANOJ. R. HURKAT
B. Com., LL.B., FCS, ACIS (London)

MANOJ HURKAT & ASSOCIATES
PRACTISING COMPANY SECRETARIES

306, ARTH Complex, B/h. A. K. Patel House, Nr. Mithakhali Six Roads, Navrangpura, Ahmedabad – 380 009 (Gujarat) India
Tel. No. : 079-29602110, 7984135686 – Mobile: 9825015582 - E-mail : manojhurkat@hotmail.com

Consolidated Report of Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3)(xii) of The Companies (Management and Administration) Rules, 2014]

To,
The Chairperson
of 42nd Annual General Meeting of the members of
VADILAL INDUSTRIES LIMITED
held on 10th September, 2026 at 2.30 p.m.
through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Dear Sir,

1. I, CS Manoj Rajaram Hurkat, Practising Company Secretary, has been appointed by the Board of Directors of Vadilal Industries Limited ("Company") as Scrutinizer for the purpose of scrutinizing the Remote E-voting & E-voting during 42nd Annual General Meeting of the members of the Company and for ascertaining the majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions, considered in connection with 42nd Annual General Meeting held on 10th September, 2026 at 2.30 p.m. through Video Conference (VC)/ Other Audio Visual Means (OAVM) as per framework issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021-22 dated 13th January, 2021, Circular No. 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022, Circular No. 09/2023 dated 25th September, 2023, Circular No. 09/2024 dated 19th September, 2024 and Circular No. 03/2025 dated 22nd September, 2025 ("MCA Circulars") and also SEBI Circular dated 12th May, 2020, Circular dated 15th January, 2021, SEBI Circular dated 13th May, 2022, SEBI Circular dated 5th January, 2023, SEBI Circular dated 7th October, 2023 and SEBI Circular dated 3rd October, 2024 ("SEBI Circulars")

2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of Companies Act, 2013 and Rules relating to voting on the resolutions contained in the Notice of 42nd Annual General Meeting of the members of the Company.

MANOJ HURKAT & ASSOCIATES FCS 4287 CP 2574 COMPANY SECRETARY

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My responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of the reports generated from the E-voting (both Remote E-voting and E-voting during AGM) system provided by M/s Central Depository Services (India) Limited ("CDSL"), the authorized agency to provide E-voting facilities as appointed by the Company.

3. Further to the above, I submit my consolidated report as under:

A. For Remote E-voting:

I. The Remote E-voting period remained open from Monday, 7th September, 2026 (9.00 a.m.) to Wednesday, 9th September, 2026 (5.00 p.m.).

II. The Members of the Company as on "cut off" date i.e. 3rd September, 2026 were entitled to vote on the resolutions stated in the Notice of 42nd Annual General Meeting. The paid up capital as on cut-off date was Rs. 7,18,78,300 divided into 71,87,830 Equity share of Rs. 10/- each.

III. The votes casted were subsequently unblocked by me on 10th September, 2026 at 3.50 p.m. in the presence of two witnesses, whose names are mentioned below, who are not in the employment of the Company and electronic ballots were diligently scrutinized by me.

Sr. No.	Name & Address of witnesses	Signature of witnesses
01.	Sunil A. Mulchandani A-801, Karnavati Infinity Living, Near Raj Farm, Bhat, Gandhinagar – 382428	Sunil
02.	Yash D. Panchal 2, Neelkanth Raw House, Near Swaminarayan Temple, Vastral, Ahmedabad – 382418	Yash

IV. The electronic ballots were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorization lodged with the Company.

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V. Thereafter, the details of members, who have voted "For", "Against" each of the resolutions permitted for Remote E-Voting, were prepared based on report generated from the E-voting website of CDSL.

B. For E-voting during the AGM:

I. The E-voting was conducted together on all the Item nos. 1 to 4 on the agenda during the AGM.

II. The E-voting during the AGM was conducted to enable the members of the Company who have attended the AGM through VC/OAVM and had not casted their vote through Remote E-voting facility.

III. After ensuring that all the members who desire to cast their vote through E-voting at the AGM have exercised their right to vote and after seeking permission from the Chairperson of 42nd Annual General Meeting, E-voting at the AGM was closed/blocked.

IV. The electronic votes casted by the members during the AGM were subsequently unblocked by me immediately after the conclusion of AGM and electronic ballots were diligently scrutinized. The electronic votes were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorization lodged with the Company.

V. Thereafter, the details of members, who have voted "For", "Against" each of the resolutions permitted for E-voting during the AGM, were prepared based on report generated from the E-voting system of CDSL.

4. Based on such scrutiny of the Remote E-voting & E-voting during AGM, the combined result of the voting is as under:

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(a) Resolution 1 (Ordinary Business – Ordinary Resolution):

Ordinary Resolution for adoption of Standalone and Consolidated Audited Financial Statements for the year ended on 31st March, 2026:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	98	4750008	100%
E-voting (During AGM)	Nil	Nil	Nil
Total	98	4750008	100%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	3	55	Negligible
E-voting (During AGM)	1	1	100%
Total	4	56	Negligible

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	Nil	Nil	Nil
E-voting (During AGM)	Nil	Nil	Nil
Total	Nil	Nil	Nil

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(b) Resolution No. 2 (Ordinary Business – Ordinary Resolution):

Ordinary Resolution for declaration of dividend on equity shares for the financial year 2025-26:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	98	4750008	100%
E-voting (During AGM)	1	1	100%
Total	99	4750009	100%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	2	5	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	2	5	Negligible

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	1	50	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	1	50	Negligible

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(c) Resolution No. 3 (Ordinary Business – Ordinary Resolution):

Ordinary Resolution for Re-appointment of Mr. Janmajay V. Gandhi (DIN: 02891386) as Director of the Company, retiring by rotation:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	98	4750008	100%
E-voting (During AGM)	Nil	Nil	Nil
Total	98	4750008	100%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	2	5	Negligible
E-voting (During AGM)	1	1	100%
Total	3	6	Negligible

(iii) **Invalid/Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	1	50	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	1	50	Negligible

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(d) Resolution No. 4 (Special Business – Ordinary Resolution):

Ordinary Resolution for omnibus approval of Renewal of Sale and Purchase Agreement with Vadilal Enterprises Limited, Material Related Party Transaction:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	84	253078	99.98%
E-voting (During AGM)	Nil	Nil	Nil
Total	84	253078	99.98%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	3	55	0.02%
E-voting (During AGM)	1	1	100%
Total	4	56	0.02%

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	14	4496930	1776.50%
E-voting (During AGM)	Nil	Nil	Nil
Total	14	4496930	1776.50%

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Pursuant to the second proviso to sub section (1) of Section 188 of the Companies Act, 2013, a member who is related party cannot vote on resolution to approve any contract/arrangement with any related party. There is also similar requirement provided in Regulation 23(4) of the SEBI-LODR whereby no related party shall vote to approve such resolution. The Company has provided us the list of related parties as per Section 2(76) of the Companies Act, 2013 as also as per Ind-AS 24.

In view of this, for the purpose of determining requisite majority for this resolution, we have further checked and scrutinized as to whether any of the related parties have participated in the voting process for this Item of business. After such checking and scrutiny, we have excluded the voting (if any) of all the related parties as per the available list of related parties.

Hence, the final voting result in respect of Item No. 4 is as under:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Through E- Ballot	84	253078	99.98%
Through Postal Ballot	Nil	Nil	Nil
Total	84	253078	99.98%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Through E- Ballot	3	55	0.02%
Through Postal Ballot	1	1	100%
Total	4	56	0.02%

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5. A compact disk (CD) / Excel Sheet send other supportive documents containing list of equity shareholders who voted "For", "Against" and those votes which were considered "Invalid" for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by our separate letter to the Company.

6. The reports generated in respect of electronic ballots and all other relevant records will also be handed over by me to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

Place: Ahmedabad
Date: 10th September, 2026

MANOJ HURKAT & ASSOCIATES COMPANY SECRETARY FCS 4287 CP 2574

Signature of the Scrutinizer
[CS MANOJ HURKAT]
FCS- 4287, CP - 2574
UDIN: F004287H001402035

Countersigned by:

For, **VADILAL INDUSTRIES LIMITED**

For, VADILAL INDUSTRIES LIMITED
COMPANY SECRETARY
AUTHORISED SIGNATORY

General information about company	
Scrip code	519156
NSE Symbol	VADILALIND
MSEI Symbol	NOTLISTED
ISIN	INE964D01016
Name of the company	VADILAL INDUSTRIES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	10-09-2026
Start time of the meeting	02:30 PM
End time of the meeting	03:35 PM

Scrutinizer Details	
Name of the Scrutinizer	MANOJ R HURKAT
Firms Name	MANOJ HURKAT AND ASSOCIATES
Qualification	CS
Membership Number	4287
Date of Board Meeting in which appointed	13-08-2026
Date of Issuance of Report to the company	10-09-2026

Voting results	
Record date	03-09-2026
Total number of shareholders on record date	19044
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	14
b) Public	53
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Adoption of Standalone and Consolidated Audited Financial Statements for the year ended on 31st March, 2026					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4652324	4496930	96.6599	4496930	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4652324	4496930	96.6599	4496930	0	100	0
Public- Institutions	E-Voting	1010328	225447	22.3142	225447	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1010328	225447	22.3142	225447	0	100	0
Public- Non Institutions	E-Voting	1525178	27687	1.8153	27631	56	99.7977	0.2023
	Poll							
	Postal Ballot (if applicable)							
	Total	1525178	27687	1.8153	27631	56	99.7977	0.2023
Total		7187830	4750064	66.0848	4750008	56	99.9988	0.0012
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Declaration of dividend on equity shares for the financial year 2025-26					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4652324	4496930	96.6599	4496930	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4652324	4496930	96.6599	4496930	0	100	0
Public- Institutions	E-Voting	1010328	225448	22.3143	225448	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1010328	225448	22.3143	225448	0	100	0
Public- Non Institutions	E-Voting	1525178	27636	1.812	27631	5	99.9819	0.0181
	Poll							
	Postal Ballot (if applicable)							
	Total	1525178	27636	1.812	27631	5	99.9819	0.0181
Total		7187830	4750014	66.0841	4750009	5	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Janmajay V. Gandhi (DIN: 02891386) as Director of the Company, retiring by rotation				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4652324	4496930	96.6599	4496930	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	4652324	4496930	96.6599	4496930	0	100	0
Public- Institutions	E-Voting	1010328	225448	22.3143	225448	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1010328	225448	22.3143	225448	0	100	0
Public- Non Institutions	E-Voting	1525178	27636	1.812	27630	6	99.9783	0.0217
	Poll							
	Postal Ballot (if applicable)							
	Total	1525178	27636	1.812	27630	6	99.9783	0.0217
Total		7187830	4750014	66.0841	4750008	6	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			omnibus approval of Renewal of Sale and Purchase Agreement with Vadilal Enterprises Limited, Material Related Party Transaction:					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4652324	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total	4652324	0	0	0	0	0	0
Public- Institutions	E-Voting	1010328	225447	22.3142	225447	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	1010328	225447	22.3142	225447	0	100	0
Public- Non Institutions	E-Voting	1525178	27687	1.8153	27631	56	99.7977	0.2023
	Poll							
	Postal Ballot (if applicable)							
	Total	1525178	27687	1.8153	27631	56	99.7977	0.2023
Total		7187830	253134	3.5217	253078	56	99.9779	0.0221
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	