



VADILAL DAIRY INTERNATIONAL LTD.

'Gul Manzil', 1st Floor,
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Vile Parle (West), Mumbai - 400 056.
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Date: 10th January, 2017

To,
The DCS - CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400 001

Ref: BSE Scrip Code: 519451

Dear Sir,

Subject: Non-applicability of compliance related to Corporate Governance Provisions of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

With reference to the captioned subject and regulation 15 (2) (a) of the said regulations the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply in respect of *the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore as on the last day of the previous financial year.*

Please take note that as per the latest Audited Accounts of the Company as at 31st March, 2016, the paid up Share Capital of Company is 3, 19, 41,500 and Net worth is 6, 76, 77,932, as the paid up Equity Share Capital and the Net Worth of the Company does not exceed the respective limit of Rs. 10 Crore and Rs. 25 Crore, prescribed by the said regulation.

In this regard, since Compliance with above mentioned provisions related to Corporate Governance are not mandatory, the Company is not required to file quarterly report on Corporate Governance with Stock Exchange.

Please take the abovementioned information on your record.

Thanking you,

For Vadilal Dairy International Limited

Uday Sawant
Company Secretary and Compliance Officer

CIN : L15200MH1997PLC107525