

March 25, 2022

The Manager Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra- East, Mumbai- 400 051
Ref:- Scrip Code: 532953	Ref:- Symbol: VGUARD

Dear Madam / Sir,

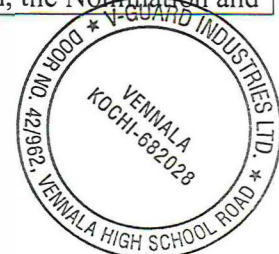
Sub: Outcome of Board Meeting and various disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that, the Board of Directors of the Company at their meeting held today i.e. Friday, March 25, 2022, has taken the following decision:

- a. The Nomination and Remuneration Committee in its meeting held on March 25, 2022, approved grant of options to eligible employee(s) under Employee Stock Option Scheme (ESOS) 2013 and the same was approved by the Board of Directors in their meeting held on the same day. Details of grant approved are as under:

Particulars	Details
Brief details of options granted	59,980 no. of options granted to eligible employee(s) under Employee Stock Option Scheme (ESOS 2013).
Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The scheme is in due compliance with the terms of SEBI (SBES) Regulations, 2021.
Total number of shares covered by these options	Options carry the right to apply for equivalent number of equity shares of the Company at face value of ₹ 1/- each
Vesting period	Options granted will be vested over a period of four years, basis time and performance criteria. Time based options will vest equally over a period of four years and performance options will be vested after the end of fourth financial year, subject to achievement of performance criteria.
Time within which may be exercised	6 years from the date of vesting.
Exercise price	₹1/- per option.
Options lapsed or cancelled	If the stock options get lapsed / cancelled or becomes un-exercisable due to any reason, the Nomination and

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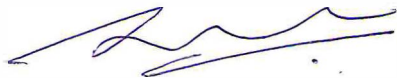
	Remuneration Committee will in accordance with the scheme and applicable laws, in its absolute discretion will decide the re-issue of lapsed/cancelled options.
Brief details of significant terms of ESOS 2013	The ESOS 2013 is administered by the Nomination and Remuneration Committee. Options granted under ESOS 2013 will vest not less than one year and not more than five years from the date of grant of such options. Vesting of options is subject to continued employment with the Company and fulfilment of performance criteria, if any. The Exercise Price shall be determined by the Nomination and Remuneration Committee, from time to time, but shall not be less than face value of the shares and not more than the prevailing market value of the shares as on the date of Grant. The Employee Stock Options granted shall be eligible of being exercised within a period of six years from the date of vesting of Options.

The aforesaid meeting commenced at 11.30 a.m. and concluded at 2.00 p.m.

Kindly take the above information on your records.

Thanking you

For V-Guard Industries Limited



Jayasree K
Company Secretary & Compliance Officer
Membership No.: A15900

