

March 19, 2021

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| 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 |

Sub: Outcome of Board Meeting and various disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - reg.

Dear Madam / Sir,

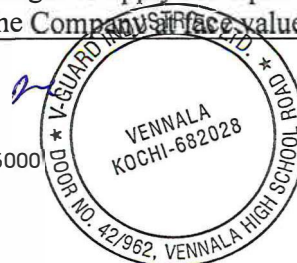
This is to inform you that, the Board of Directors of V-Guard Industries Limited at its meeting held today, i.e. March 19, 2021, inter alia, considered and approved the following businesses:

A. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, approved re-appointment of Mr. Mithun K Chittilappilly (DIN: 00027610) as the Managing Director of the Company, for a period of five years effective from April 1, 2021 subject to the approval of the shareholders of the Company at the Annual General Meeting of the members to be held for the financial year 2020-21. As per the provisions of the Companies Act, 2013, Mr. Mithun K Chittilappilly is not disqualified to act as Director and is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or of any other such authority.

Brief Profile of Mr. Mithun K Chittilappilly and disclosures as required pursuant to Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 9, 2015, are given in the Annexure attached herewith.

B. The Nomination and Remuneration Committee in its meeting held on March 19, 2021, approved grant of options to eligible employee(s) under Employee Stock Option Scheme of the Company (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 given as under:

| Particulars | Details |
|---|--|
| Brief details of options granted | 24,907 no. of options granted to an eligible employee under Employee Stock Option Scheme (ESOS 2013). |
| Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 | The scheme is in due compliance with the terms of SEBI (SBEB) Regulations, 2014. |
| Total number of shares covered by these options | Options carry the right to apply for equivalent number of equity shares of the Company of face value of Re. 1/- each |



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| 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 at the end of the fourth year, subject to achievement of performance criteria. |
| Time within which options may be exercised | 6 years from the date of vesting. |
| Exercise Price | Re. 1/- per option |
| Options lapsed or cancelled | If an Employee Stock Option is not vested or expired or becomes un-exercisable due to any reason, it shall be available for future Grants, subject to compliance with all Applicable Laws. The Nomination and Remuneration Committee will have powers to re-grant such options. |
| Brief details of significant terms of ESOS 2013 | The ESOS2013 is administered by the Nomination and Remuneration Committee. Options granted under ESOS2013 will vest not less than one year and not more than four 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 share and not more than the prevailing market value of the shares as on the date of Grant. The Employee Stock Options granted shall be capable of being exercised within a period of six years from the date of vesting of the respective Employee Stock Options. |

C. The Board of Directors allotted 7,00,828 no. of equity shares having face value of Re.1/- each to employees who have exercised stock options under Employee Stock Option Scheme of the Company (ESOS 2013). Out of the total number of 7,00,828 equity shares allotted, 1,98,280, 5,01,548 and 1,000 nos. of equity shares were allotted at a price of Re.1/-, Rs.34.64 and Rs.71.36, per share respectively. The shares allotted rank pari-passu with the existing equity shares of the Company in all respects.

The aforesaid meeting commenced at 10.30 am and concluded at 1.30 p.m.

Kindly take the information on record.

Thanking you

For V-Guard Industries Limited



Jayasree K
Company Secretary



Encl: as above

ANNEXURE

| Sl. No. | Disclosure Requirement | Details |
|---------|---|---|
| 1 | Reason for Change | The Board of Directors re-appointed Mr. Mithun K Chittilappilly as Managing Director of the Company. |
| 2 | Date and term of Re-Appointment | April 01, 2021 Re-appointment is for a period of five years. |
| 3 | Brief Profile | Brief Profile of Mr. Mithun K Chittilappilly Mr. Mithun K Chittilappilly is in the Board of the Company for more than 16 years. He has been actively involved, in the overall management of the Company and has initiated various strategic projects for taking the organization to the next level of growth. Under his leadership, the Company has been able to achieve exponential growth in non-South markets and was able to roll out various new products to the portfolio. He has played a critical role in the Company unveiling a new brand identity and logo thus leading the transformation of the company into a technology-driven smart organization by offering smart products. |
| 4 | Disclosure of relationships between Directors | Other than Ms. Joshna Johnson Thomas, Non- Executive Non-Independent Director, Mr. Mithun K Chittilappilly has no inter-se relationship between any other members of the Board. |

