

February 2, 2022

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

Dear Madam/ Sir,

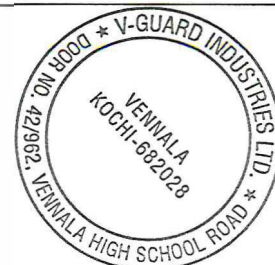
Sub:- Outcome of Board Meeting and various disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that, the Board of Directors of the Company at their meeting held today i.e. Wednesday, February 2, 2022, has approved and adopted the unaudited standalone & consolidated financial results of the Company for the quarter and nine months ended December 31, 2021. The unaudited financial results, both standalone & consolidated, were reviewed by the members of the Audit Committee in their meeting held on the same day. The Limited Review Report on the Standalone and Consolidated Results submitted by *Mis. S R Batliboi & Associates LLP*, Chartered Accountants, the Statutory Auditors of the Company are also enclosed herewith.

The following decisions were also taken by the Board in the meeting :

- The Board in its meeting proposed appointment of Mr. Mithun K Chittilappilly, Managing Director of the Company to hold the position of Managing Director at V-Guard Consumer Products Limited (VCPL), Wholly Owned Subsidiary (WOS) of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.
- The Nomination and Remuneration Committee in its meeting held on February 2, 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  | 2,51,143 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.                        |



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| 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 at the end of the fourth 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 an Employee Stock Option is not vested or expired 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 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 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 |

The aforesaid meeting commenced at 12 p.m. and concluded at 1.15 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

