

November 09, 2020

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 Sir/Madam,

**Sub.: Disclosure of Related Party Transactions under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- reg.**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2020.

You are requested to kindly take the above information on your record.

Thanking you

For V-Guard Industries Limited

  
Jayasree K  
Company Secretary



Encl: as above

**Disclosure of Related Party Transactions and balances on Consolidated basis for the half year ended September 30, 2020 pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)(Amendments) Regulations, 2018.**

During the half year ended September 30, 2020, V-Guard Industries Limited had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standard (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of the relationship, transactions with them and outstanding balances at half year ended, are as mentioned below:

**(a) Details of Related Parties:**

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP)	Mr. Mithun K. Chittilappilly - Managing Director Mr. Ramachandran Venkataraman - Director and Chief Operating Officer Mr. Sudarshan Kasturi - Chief Financial Officer Ms. Jayasree K - Company Secretary
Relatives of KMP with whom transactions normally takes place	Mr. Kochouseph Chittilappilly - Father of Mr. Mithun K Chittilappilly Ms. Sheela Kochouseph - Mother of Mr. Mithun K Chittilappilly Mr. Arun K Chittilappilly - Brother of Mr. Mithun K Chittilappilly Ms. Vidyavathi Vaidyanathan - Wife of Mr. Ramachandran Venkataraman Ms. Radhika Ramachandran - Daughter of Mr. Ramachandran Venkataraman
Non - Executive Directors	Mr. Cherian N Punnoose Mr. Jayaraj Balakrishnan Mr. Ullas K Kamath Mr. C J George Ms. Joshna Johnson Thomas - Wife of Mr. Mithun K. Chittilappilly Ms. Radha Unni
Entities in which KMP/ relatives of KMP can exercise significant influence	V-Guard Foundation K Chittilappilly Trust Arav Chittilappilly Trust

**(b) Transactions with related parties during the half year ended**

**(Rs. in lakhs)**

Name of the Related Party	Nature of Transactions	For the half year ended Sept 30, 2020
Mr. Kochouseph Chittilappilly	Emoluments	19.93
Mr. Mithun K Chittilappilly	Salaries and allowances Company contribution to provident fund Commission	70.94 6.34 103.42
Mr. Ramachandran Venkataraman	Salaries and allowances Company contribution to provident fund Employee stock compensation expense Variable pay Issue of Equity shares including premium	103.06 11.07 206.90 40.00 86.60
Mr. Sudarshan Kasturi	Salaries and allowances Company contribution to provident fund Employee stock compensation expense Issue of Equity shares including premium	82.92 4.51 (83.40) 0.38
Ms. Jayasree K	Salaries and allowances Company contribution to provident fund Employee stock compensation expense Issue of Equity shares including premium	9.65 0.47 2.66 0.08
Non - Executive Directors	Sitting Fees Commission	15.30 19.93

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**(c) Related party balances**

Name of the Related Party	Nature of Transactions	As at Sept 30, 2020
Mr. Kochouseph Chittilappilly	Emoluments payable	19.93
Mr. Mithun K Chittilappilly	Commission payable	103.42
Mr. Ramachandran Venkataraman	Variable Pay	40.00
Non - Executive Directors	Commission payable	19.93

**Note:**

The Company has formed V-Guard Foundation, a Company incorporated under Section 8 of the Companies Act, 2013, as its principal arm for implementing the Company's CSR programs/projects in compliance with Section 135 of the Companies Act, 2013. Three directors of the Company are the directors of V-Guard Foundation. During the half year ended Sept 30, 2020, the Company has contributed Rs. 201.85 lakhs towards expenditure for CSR activities.

