

November 15, 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

Sub:- Proceedings of the meeting of the Unsecured Creditors of V-Guard Industries Ltd. convened pursuant to the Order of the Hon'ble National Company Law Tribunal, Kochi Bench held on Monday, November 14, 2022, at 2.30 p.m. through Video Conferencing / Other Audio-Visual Means & Declaration of Voting Results as per regulation 30, Part A of Schedule III & Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Order of the Hon'ble National Company Law Tribunal, Kochi Bench dated September 27, 2022 in the Company's Application No. CA(CAA) 3/KOB/2022, the meeting of the Unsecured Creditors of V-GUARD INDUSTRIES LIMITED ("the Company") was convened and held on Monday, November 14, 2022 at 2:30 PM (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in accordance with the provisions of Sections 108 and Sections 230 to 232 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") during the year(s) 2020, 2021 & 2022 permitting the conduct of the meeting through VC/OAVM facility, to seek the approval of the unsecured creditors on the resolution set out in the Notice of the said meeting dated October 10, 2022. The Scheme was approved by Unsecured creditors of the Company with the requisite majority.

In this regard, the following documents are enclosed along with this information:

- Summary of the proceedings of the Meeting as Annexure A
- Declaration of Results by Adv. Shankar P Panicker, Chairman appointed for the meeting, as Annexure B
- The report submitted by the Scrutinizer, Ms. Sudha Nerukkavil Variyam, Chartered Accountant, for remote e-voting and e-voting done during the meeting as Annexure C.

The Voting results along with the Scrutinizer Report is also available on the website of the Company at www.vguard.in

You are requested to take the above on record.

For V-Guard Industries Limited



Jayasree K
Company Secretary



V-GUARD INDUSTRIES LTD.
Regd. office 42/962,
Vennala High School Road,
Vennala, Kochi - 682 028.
CIN: L31200KL1996PLC010010

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Summary of proceedings of the meeting of the Unsecured Creditors of V-Guard Industries Ltd. convened pursuant to the Order of the Hon'ble National Company Law Tribunal, Kochi Bench

Present:

The following persons were present through Video Conferencing (VC) / Other Audio-Visual Means (OAVM):

- | | |
|--------------------------------|--------------------------------|
| a) Mr. Shankar P Panicker | Chairman for the Meeting |
| b) Mr. Mithun K Chittilappilly | Managing Director and member |
| c) Mr. Ramachandran V | Whole-time Director and member |
| d) Mr. Sudarshan Kasturi | Chief Financial Officer |

In Attendance:

- | | |
|------------------------------|---------------------------------------|
| Ms. Jayasree K | Company Secretary |
| Ms. Sudha Nerukkavil Variyam | Scrutinizer appointed for the Meeting |

The meeting of the Unsecured creditors of the Company was convened and held on Monday, November 14, 2022 at 2:30 PM (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), pursuant to the Order of the Hon'ble National Company Law Tribunal, Kochi Bench dated September 27, 2022 in the Company's Application No. CA(CAA) 3/KOB/2022, to consider and if thought fit, approve the Scheme of Amalgamation amongst Simon Electric Private Limited (SEPL), the Company and their respective shareholders and creditors.

The Company Secretary, Ms. Jayasree K, welcomed all the unsecured creditors attending the meeting and introduced Mr. Shankar P Panicker, Chairman appointed by the Order of the Hon'ble National Company Law Tribunal, Kochi Bench and requested him to take the chair and commence the proceedings. She briefed the unsecured creditors that the meeting was convened as per the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. Video Conferencing / Other Audio Visual Means (OAVM) facility for conduct of meeting and remote e-voting as well as e-voting at the time of meeting was provided by the National Securities Depository Limited.

She said that remote e-voting facility began on Friday, November 11, 2022 at 9.00 a.m. and ended on Sunday, November 13, 2022 at 5.00 p.m. Voting module was kept open during the time of the meeting to enable those unsecured creditors who had not exercised their voting rights through remote e-voting.

Thereafter, Mr. Shankar P Panicker, Chairman, occupied the Chair. He announced that the requisite quorum was present and thereafter called the meeting to Order.

He welcomed all the unsecured creditors, Directors, and all other attendees. Thereafter, he extended a warm welcome to Ms. Sudha Nerukkavil Variyam, Chartered Accountant, Scrutinizer appointed by Hon'ble National Company Law Tribunal, Kochi Bench, for scrutinizing remote e-voting as well as voting during the meeting.



The Chairman thereafter commenced the formal agenda of the Meeting and with the consent of the unsecured creditors, the Notice of Tribunal convened Meeting was taken as read.

He invited the Mr. Ramachandran V, Director and Chief Operating Officer to apprise about the Scheme and the rationale and other relevant details of the Scheme.

The Chairman then invited the unsecured creditors to express their views, ask questions and seek clarification on the scheme. Since no questions were raised by the unsecured creditors the following item as set out in the Notice convening the Meeting was put up for voting;

Item No.	Details of the Resolution
1	Approval of the Scheme of Arrangement of Simon Electric Private Limited (“Transferor Company”) and the Company (“Transferee Company”) and their respective shareholders and creditors (the “Scheme”) under Sections 230 to 232 of the Companies Act, 2013.

The Chairman informed that no question was received through the chat box provided and requested proposed vote of thanks to Directors, unsecured creditors and Others who attended the meeting and all others who extended support in successful conduct of the meeting.

After completion of all deliberations, the voting module was extended for another 15 minutes to enable the unsecured creditors to cast their votes. The Chairman informed that the result of the voting along with Scrutinizer report would be placed on the website of the Company and Exchanges.

The meeting was concluded at 3.15 p.m.

This is for your information and records.

For V-Guard Industries Ltd.



Jayasree K
Company Secretary



ANNEXURE B

Declaration of the results of the remote e-voting and e-voting conducted at the meeting of the Unsecured Creditors convened pursuant to the Order of the Hon'ble National Company Law Tribunal, Kochi Bench held on November 14, 2022

Pursuant to the Order of the Hon'ble National Company Law Tribunal, Kochi Bench dated September 27, 2022 in the Company's Application No.CA(CAA) 3/KOB/2022, the meeting of the Unsecured Creditors of **V-GUARD INDUSTRIES LIMITED** ("the Company") was convened and held on Monday, November 14, 2022 at 02:30 PM (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in accordance with the provisions of Sections 108 and Sections 230 to 232 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") during the year(s) 2020, 2021 & 2022 permitting the conduct of the meeting through VC/OAVM facility, to seek the approval of the Unsecured Creditors on the resolution set out in the Notice of the said meeting dated October 10, 2022.

Further, pursuant to the Order of the Hon'ble National Company Law Tribunal, Kochi Bench dated September 27, 2022 and in accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with its relevant rules made thereunder (as amended), the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the MCA Circulars and SEBI Circulars, the Company had provided the Unsecured Creditors the facility to exercise their voting rights electronically through remote e-voting process and also, it had provided e-voting platform to the Unsecured Creditors, who were present at the said meeting through video conferencing / other audio visual means and who had not cast their vote through remote e-voting, on the below mentioned resolution.

Ms. Sudha Nerukkavil Variyam, Chartered Accountant (IP Registration No.IBBI/IPA-001/IP-P-02240/2020-2021/13512), Thrissur, Kerala, was appointed as the Scrutinizer in pursuance of the Order of the Hon'ble National Company Law Tribunal, Kochi Bench dated September 27, 2022 to conduct the remote e-voting and the e-voting provided at the said Meeting of the Unsecured Creditors in a fair and transparent manner and to ascertain the requisite majority.

Accordingly, the Scrutinizer has submitted her Combined Scrutinizer's Report for the remote e-voting process and the e-voting at the Meeting of the Unsecured Creditors held on November 14, 2022 which has been attached hereto.

Based on the above report of the Scrutinizer dated November 15, 2022, it is hereby declared that the Resolution set out in the Notice of the said meeting dated October 10, 2022, as detailed herein below, have been unanimously passed by the Unsecured Creditors.



SANKAR P PANICKER
ADVOCATE,S3324
K/001244/2016

IBBI/IPA-003/IP-N00037/2017-18/10300

V-GUARD INDUSTRIES LTD.
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Item No.1

Approval of the Scheme of Arrangement of Simon Electric Private Limited (“Transferor Company”) and the Company (“Transferee Company”) and their respective shareholders and creditors (the “Scheme”) under Sections 230 to 232 of the Companies Act, 2013.

Particulars	No. of E-Votes received from Unsecured Creditors	Value of votes received from Unsecured Creditors (in Rs.)	Percentage to valid votes
(a) Total E- Votes Received	97	66,33,85,806	--
(b) Less: Invalid votes	4	4,97,39,261	--
(c) Net Valid E-Votes	93	61,36,46,545	100.00
- Assent	93	61,36,46,545	100.00
- Dissent	0	0	0.00

- *The value of one (1) vote has been considered as one (1) INR of outstanding debt.*
- *Invalid votes – 4 unsecured creditors representing value of Rs.4,97,39,261/-*

Result: The above Resolution has been unanimously passed.



SANKAR P PANICKER
ADVOCATE,S3324
K/001244/2016

Sankar P Panicker
Chairman appointed for the meeting

IBBI/IPA-003/IP-N00037/2017-18/10300



Date : November 15, 2022

Place : Ernakulam



IN THE MATTER OF:

SCHEME OF AMALAGAMATION BETWEEN:

Simon Electric Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at XIII/300 E-27(XXXV/565), 5th Floor, KCF Tower, Kakkanad Desom, Thrikkakara P.O. Kanayannur Taluk Vazhakkala, Ernakulam, Kerala, India – 682021

CIN NO. U51101KL2006PTC072824; PAN No. AABCI5654G

...Applicant Company No. 1/ Transferor Company/ Amalgamating Company

WITH

V-Guard Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 42/962, Vennala High School Road, Vennala Kochi Ernakulam Kerala, India – 682028.

CIN NO. L31200KL1996PLC010010; PAN No. AAACV5492Q

...Applicant Company No. 2/ Transferee Company/ Amalgamated Company

**COMBINED SCRUTINIZER'S REPORT FOR REMOTE E-VOTING AND E-VOTING
CONDUCTED AT THE MEETING OF UNSECURED CREDITORS OF V-GUARD INDUSTRIES
LIMITED CONVENED PURSUANT TO THE ORDER DATED SEPTEMBER 27, 2022 OF THE
HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**

**[Pursuant to Section(s) 108 and 230 to 232 of the Companies Act, 2013 read with Rule 20 of the
Companies (Management and Administration) Rules, 2014 (as amended) and Rule 9 & 13 of the
Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]**

To

Mr. Sankar P Panicker,
Advocate,

The Chairman appointed by the Hon'ble National Company Law Tribunal, Kochi Bench in CA (CAA) NO. 03 / KOB / 2022 vide order dated September 27, 2022 for the meeting of the Unsecured Creditors

M/s. V-GUARD INDUSTRIES LIMITED

CIN: L31200KL1996PLC010010

Held on Monday, 14th November 2022 at 2:30PM (IST)

Through Video Conferencing (VC) / Other audio-visual means (OAVM)





SUDHA.N.V FCA
Chartered Accountant

Dear Sir,

Sub: CombinedScrutinizer's Report on the remote e-voting and e-voting conducted at the meeting of Unsecured Creditors of V-Guard Industries Limited convened pursuant to the Order of the National Company Law Tribunal, Kochi Bench held on 14th November 2022

I, Sudha NerukkavilVariyam, Chartered Accountant (IP Registration No. IBBI/PA-001/IP-P-02240/2020-2021/13512), Thrissur, Kerala – 680 751 have been appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Kochi Bench vide order dated September 27, 2022 passed in CA(CAA) NO. 03 / KOB / 2022 (“**the said Order**”), for the purpose of scrutinizing the remote e-voting process and e-voting conducted at the meeting of the unsecured creditors of **M/s. V-GUARD INDUSTRIES LIMITED** (“**the Company**”) pursuant to the said Order, held on Monday, the November 14, 2022 at 2:30PM (IST) through Video Conferencing (VC) / Other audio-visual means (OAVM) (“**the meeting**”) in a fair and transparent manner and for ascertaining the requisite majority on the remote e-voting and e-voting on the Resolution as set out in the Notice convening the meeting in accordance with the provisions of Sections 108 and 230 to 232 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the relevant circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) during the year(s) 2020, 2021 & 2022 respectively permitting the conduct of the meeting through VC/OAVM facility.

Responsibility of the Management

The Management of the Company is responsible to ensure compliance with the directions laid down in the said Order passed by the National Company Law Tribunal, Kochi Bench dated 27th September 2022, the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through electronic means, on the resolution as set out in the Notice convening the meeting dated October 10, 2022.

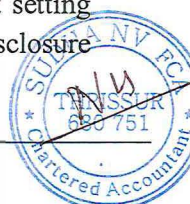
Responsibility as a Scrutinizer

My responsibility, as a Scrutinizer for the remote e-voting process and for the e-voting at the meeting is restricted to the preparation of the Scrutinizer's Report of the votes cast “in favour” or “against” the resolution as set out in the Notice convening the meeting dated October 10, 2022, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited (“NSDL”), the Authorised Agency engaged by the Company for providing e-voting facility.

Further, pursuant to the said Order of the Hon'ble National Company Law Tribunal, Kochi Bench, no proxy voting is allowed in case of meetings held through electronic mode. Accordingly, no proxy registers were made or maintained by the Company in respect of the said meeting.

Further, in addition to the above, I submit my report as under:

- The Notice dated October 10, 2022 convening the meeting along with necessary statement setting out the material facts under Sections 102, 230 to 232 of the Companies Act, 2013 and the disclosure





SUDHA.N.V FCA Chartered Accountant

under Rule 20 of the Companies (Management and Administration) Rules, 2014 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as amended), in respect of the below mentioned resolution to be passed at the meeting and other requisite documents were sent through electronic mail to 561 (five hundred and sixty one) Unsecured Creditors of the Company, whose outstanding debt was not less than Rs. 500,000/- (Rupees Five Lakhs only) (i.e., 0.012% of the total outstanding debt of the Company, constituting 93.77% of the total outstanding debt) of the Company), as on May 31, 2022, through electronic mail at their email ID registered with the Company. The Company has also placed the notice of the meeting on its website.

- The Company has availed the e-voting services offered by NSDL for providing the remote e-voting and the facility of e-voting during the meeting to the unsecured creditors of the Company.
- The remote e-voting period commenced on Friday, November 11, 2022 at 09:00 AM (IST) and ended on Sunday, November 13, 2022 at 05:00 PM (IST). During the period, the Unsecured Creditors of the Company as on the cut-off date i.e., Tuesday, May 31, 2022 were entitled to vote on the resolution as set out in the Notice of the meeting. The remote e-voting module of NSDL was disabled on Sunday, November 13, 2022 at 05:00 PM (IST).
- Upon the commencement of the meeting, the e-voting platform was activated to enable the Unsecured Creditors, who were present at the meeting through video conferencing/other audio-visual means and who had not cast their vote on the resolution through remote e-voting, to vote through e-voting facility provided at the meeting. The e-voting facility provided at the meeting was disabled at the conclusion of the meeting.
- I, as the Scrutinizer, unblocked the votes cast by the Unsecured Creditors of the Company through e-voting process on Monday, November 14, 2022 at 3:20 PM in the presence of Mr. Rajmohan.R (Witness No.1) and Mr. Syam Krishna.S (Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).
- Thereafter, the details containing *inter alia* the list of Unsecured Creditors of the Company, who have cast "for" or "against" the resolution that was put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of NSDL.
- The results were reconciled with the records maintained by the Company.
- I have scrutinized the votes cast by remote e-voting and e-voting conducted at the meeting and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
- Based on the reports generated from the e-voting portal of NSDL, I hereby submit my Combined Report on the result of the votes cast by the unsecured creditors of the Company through remote e-voting and e-voting conducted at the meeting on the resolution as set out in the Notice convening the meeting, as under:





SUDHA.N.V FCA
Chartered Accountant

SPECIAL BUSINESS

Item No.1

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013 (the “Act”), and the rules framed thereunder, as amended or re-enacted from time to time, and in accordance with the provisions of the Memorandum of Association and Articles of Association of V-Guard Industries Limited (“Company”), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 issued by the Securities and Exchange Board of India (“SEBI”) and as amended from time to time, read with the observation letters dated May 13, 2022 each issued by BSE Limited and the National Stock Exchange of India Limited and relevant provisions of other applicable laws, and subject to the approval and sanction of the jurisdictional National Company Law Tribunal (“NCLT”) and / or the National Company Law Appellate Tribunal, High Court(s), Supreme Court of India or such other forum or authority as may be vested with the appellate jurisdiction in relation to approval of the Scheme and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such terms and conditions and modifications, as may be imposed, prescribed or suggested by the appropriate authorities and subject to such other approvals, consents, permissions, and/ or sanctions of any appropriate authority, body or institution, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution) the proposed Scheme of Amalgamation of Simon Electric Private Limited (“Transferor Company”) and the Company (“Transferee Company”) and their respective shareholders and creditors (the “Scheme”), as per the draft enclosed to this notice, be and is hereby approved;

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or





SUDHA.N.V FCA
Chartered Accountant

Reserve Bank of India and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Company, the SEBI, the NCLT, and/or Reserve Bank of India and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme.”

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of unsecured creditors voted through electronic means	Value of votes cast (in Rs.)	Percentage of total value of valid votes cast
Remote E-Voting	92	61,31,46,545	100.00
E-voting at the meeting	1	5,00,000	100.00
Total Voting	93	61,36,46,545	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of unsecured creditors voted through electronic means	Value of votes cast (in Rs.)	Percentage of total value of valid votes cast
Remote E-Voting	0	0	0
E-voting at the meeting	0	0	0
Total Voting	0	0	0

INVALID VOTES

Mode of Voting	Number of unsecured creditors whose votes were declared INVALID	Value of votes cast (in Rs.)
Remote E-Voting	4	4,97,39,261
E-voting at the meeting	0	0
Total Voting	4	4,97,39,261

Note: The value of one (1) vote has been considered as one (1) INR of outstanding debt.





SUDHA.N.V FCA
Chartered Accountant

Thus, the Resolution as given in the Notice of the meeting may be considered as passed unanimously.

The electronic data and all other relevant records relating to e-voting were handed over to the Chairperson of the meeting.

Place: Thrissur

Date: November 15, 2022

Based on the Scrutinizer's Report

the resolution has been unanimously passed

Sankar P Panicker

Chairman of the meeting

SANKAR P PANICKER
ADVOCATE, S3324
K/001244/2016
IBB1/PA-003/1P-N00037/2017-18/10300

Yours faithfully,

SUDHA N.V FCA
Chartered Accountant
(M. No. 216652)
Kumarapuram Variyam
Eravamangalam
Thrissur - 680 751

UDIN: 22216652BDCZQJ4085