

July 02, 2021

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: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, on proposed formation of Wholly Owned Subsidiary Company - reg**

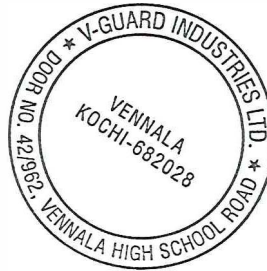
Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we would like to inform that the Board of Directors at their meeting held today, has approved incorporation of a Wholly Owned Subsidiary (WOS) of the Company.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure -I.

Kindly take the note of the same on your record.

Thanking you  
For V-Guard Industries Limited

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

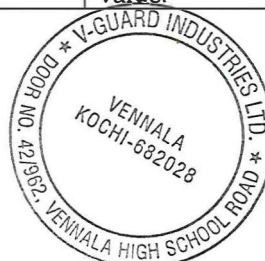


Encl: as stated

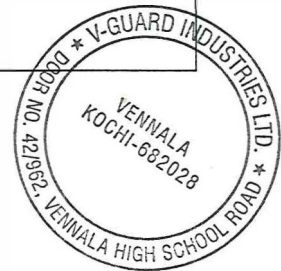
Annexure - I

Sl no.	Particulars	Details
1.	Name of the target entity, details in brief as size, turnover etc.	Name proposed is V-Guard Consumer Products Ltd. / V-Guard Manufacturing Ltd. / or such other name with 'V-Guard' mark as 'prefix', which will be approved by the Central Registration Centre (CRC) of the Ministry of Corporate Affairs (MCA).  Proposed Authorised capital: Rs. 10,00,000/- (Rupees Ten lakhs only)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Company is proposing to form a Wholly Owned Subsidiary (WOS) and the entity after incorporation, shall be a related party of the Company. Promoters of the Company are interested in the formation of WOS to the extent of their shareholding in the Company.
3.	Industry to which the entity being acquired belongs	Consumer Electricals
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed WOS shall be engaged in establishment and carrying on the business of manufacturing, selling and dealing in otherwise of various consumer electrical, electronics, electromechanical products and home and kitchen appliances of all kinds both electrical and non-electrical and such other allied products.
5.	Brief details of any governmental or regulatory approval for the required acquisition	Incorporation of the entity is subject to the approval of the MCA and such other statutory authorities.
6.	Indicative time period for completion of the acquisition	Entity shall be incorporated on receipt of requisite approvals from various statutory authorities.
7.	Nature of consideration whether cash consideration or share swap and details of the same	Securities shall be subscribed for cash.
8.	Cost of acquisition or the price at which the shares are acquired	Securities shall be subscribed at face value.

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9.	Percentage of shareholding / control acquired and/ or number of shares acquired	100% shareholding
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable as the entity is yet to be incorporated.



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