

July 29, 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

Dear Sir/Madam,

Sub: Proceedings of 26th Annual General Meeting (“AGM”) & Declaration of Voting Results as per regulation 30, Part A of Schedule-III & Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - reg.

Pursuant to Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the proceeding of 26th Annual General Meeting (AGM) of the Company, held on Thursday, July 28, 2022, at 11 a.m, through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

Please find enclosed, results of voting through remote e-voting and e-voting during the time of the AGM in the format prescribed in regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Also, please find enclosed the Consolidated Report of the Scrutinizer containing the details of Agenda wise results of both the remote e-voting conducted during the period from July 25, 2022, to July 27, 2022 and e-voting conducted during the time of AGM, pursuant to Section 108 of the Companies act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration), Rules 2014. As per the Scrutinizer’s Report, which has been countersigned by the Managing Director of the Company, all the Resolutions for the agenda items set out in the notice dated July 2nd, 2022, of the 26th AGM have been duly approved by the shareholders with requisite majority. The Scrutinizer’s Report has been uploaded on the Company’s website.

You are requested to take the aforesaid documents on record.

Thanking you,

For V-Guard Industries Limited



Jayasree K

Company Secretary



Encl: as stated.

Proceedings of the 26th Annual General Meeting (AGM) of V-Guard Industries Ltd., held on Thursday, July 28, 2022, at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means

Present:

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

- | | |
|--------------------------------|---|
| a) Mr. Cherian N Punnoose | Independent Director and Chairman of the Board & Chairman of Audit Committee and Stakeholders' Relationship Committee |
| b) Mr. Mithun K Chittilappilly | Managing Director and member |
| c) Mr. Ramachandran V | Whole-time Director and member |
| d) Mr. B Jayaraj | Director and member |
| e) Mr. Ullas K Kamath | Independent Director |
| f) Mr. George Muthoot Jacob | Independent Director |
| g) Ms. Radha Unni | Independent Director |
| h) Mr. Sudarshan Kasturi | Chief Financial Officer |

In Attendance:

Ms. Jayasree K

Company Secretary

Mr. Sandeep Karnani, Partner, M/s. S R Batliboi & Associates, Statutory Auditors, Mr. Keyul M Dedhia, M/s Keyul M Dedhia and Associates, Secretarial Auditors, and Mr. M D Selvaraj, Scrutinizer for the 26th AGM were also present through VC / OAVM.

Attendance: 59 members holding 19,66,19,888 equity shares which constitutes 45.56% of the paid-up equity share capital of the Company were present through VC / OAVM.

The Company Secretary briefed the members that the 26th AGM 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 AGM and remote e-voting as well as e-voting at the time of AGM is provided by the National Securities Depository Limited.

She said that remote e-voting facility began on Monday, July 25, 2022 at 9.00 a.m. and ended on Wednesday, July 27, 2022 at 5.00 p.m. Voting module was kept open during the time of the AGM to enable those members who had not exercised their voting rights through remote e-voting.

She informed that all Statutory Registers and other documents related to the Ordinary and Special Businesses were made available for inspection. The Secretarial Auditors of the Company had issued certificate on compliance of provisions relating to Employee Stock Option Scheme.

V-GUARD INDUSTRIES LTD.

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A handwritten signature in black ink, appearing to be the initials "JL".

She then mentioned that no shareholder has registered as speaker shareholder to raise questions during the AGM and questions raised during the time of the AGM through chat box facility shall be replied.

Thereafter, Mr. Cherian N Punnose, Chairman, occupied the Chair. He announced that the requisite quorum was present and thereafter called the meeting to Order.

He welcomed all the Shareholders, Directors, and all other attendees. He called the names of the Directors individually and the Directors introduced themselves and said that Mr. C J George and Prof. Biju Varkkey, could not attend the meeting due to pre-occupation. He informed that Prof. Biju Varkkey, Chairman of Nomination and Remuneration Committee authorized Ms. Radha Unni, Director and a member of the Committee, to attend the AGM on behalf of him.

Thereafter, he extended a warm welcome to the Statutory Auditors, Secretarial Auditors and Scrutinizer appointed for scrutinizing remote e-voting as well as voting during the AGM.

The Chairman thereafter commenced the formal agenda of the AGM and with the consent of the members, the Notice of AGM and Auditors' Report were taken as read.

He invited the Managing Director to brief the performance highlights of the financial year 2021-22.

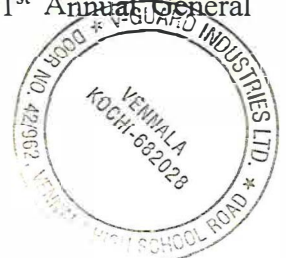
The Managing Director of the Company addressed the Shareholders and briefed about the performance of the Company for the Financial Year 2021-22. He explained in detail various business initiatives which were commenced during the year under review, new products launched, CSR activities carried out etc.

Thereafter, the Chairman requested the Company Secretary to brief the Ordinary and Special Businesses which were to be transacted during the AGM.

Ordinary Business:

1. Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, the reports of the Board of Directors, Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Auditors Report.
2. Declaration of dividend of Rs. 1.30 (One Rupee and thirty paise) per equity share for the Financial Year 2021-22.
3. Re-appointment of Mr. Ramachandran V (DIN: 06576300), Director, who retires by rotation and offers himself for re-appointment.
4. Appointment of M/s. Price Waterhouse Chartered Accountant LLP, with Firm Registration No. 012754N/N500016, as Statutory Auditors of the Company for a period of five years from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting.

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Special Business

5. Ratification of Remuneration payable to M/s. BBS & Associates, Cost Auditors for the Financial year 2022-23.
6. Increase overall managerial remuneration payable for the financial years 2022-23 and 2023-24 from 11% to 15% of the net profits of the Company.
7. Increase managerial remuneration payable to Mr. Ramachandran V, Whole-time Director, for the financial years 2022-23 and 2023-24 in excess of 5% of the net profits of the Company.

The Chairman informed that no question was received through the chat box provided and requested Mr. Ramachandran V, Director to propose vote of thanks. Thereafter, Mr. Ramachandran V, Director and Chief Operating Officer, proposed a formal vote of thanks to the Chairman, other Directors, Shareholders and Others who attended the AGM and all others who extended support in successful conduct of the meeting.

The Chairman informed the shareholders that office of Mr. B Jayaraj, Non-Executive Non-Independent Director concluded on the day of this AGM and thanked him for his contributions.

After completion of all deliberations, the voting module was extended for another 15 minutes to enable the members 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.

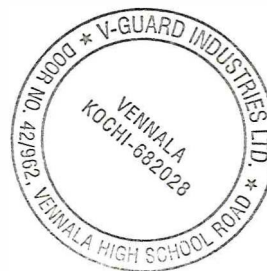
The meeting was concluded at 11.35 a.m.

This is for your information and records.

For V-Guard Industries Ltd.



Jayasree K
Company Secretary





**COMBINED SCRUTINIZER'S REPORT FOR REMOTE E-VOTING AND
E-VOTING AT THE ANNUAL GENERAL MEETING**
**[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the
Companies (Management and Administration) Rules, 2014 - as amended and
Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]**

To
The Chairman,
26th Annual General Meeting of the Equity Shareholders of
M/s. V-GUARD INDUSTRIES LIMITED
(CIN: L31200KL1996PLC010010)
Held on Thursday, 28th July 2022, at 11:00 AM (IST)
Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

**Sub: Scrutinizer's Report on remote e-voting and e-voting conducted at the 26th
Annual General Meeting of M/s. V-GUARD INDUSTRIES LIMITED held
on 28th July 2022.**

I, M D Selvaraj, FCS, Proprietor of M/s. MDS & Associates, Company Secretaries, Coimbatore, have been appointed by the Board of Directors of **M/s. V-GUARD INDUSTRIES LIMITED** ("the Company") as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and the e-voting conducted at the 26th Annual General Meeting in a fair and transparent manner and for the purpose of ascertaining the requisite majority on the remote e-voting and e-voting at the Annual General Meeting on the resolution(s) as set out in the Notice convening the 26th Annual General Meeting of the Company held on Thursday, 28th July, 2022 at 11:00 AM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), 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") and Securities and Exchange Board of India ("SEBI Circulars") during the year(s) 2020, 2021 & 2022 permitting the conduct of the Annual General Meeting through VC/OAVM facility.



Responsibility of the Management

The Management of the Company is responsible to ensure compliance with 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(s) as set out in the Notice convening the 26th Annual General Meeting dated 2nd July 2022.

Responsibility as a Scrutinizer

My responsibility, as a Scrutinizer for the remote e-voting process and for the e-voting at the 26th Annual General Meeting, is restricted to the preparation of a Scrutinizer's Report on the votes cast "in favour" or "against" the resolution(s), as set out in Item No. 1 to Item No. 7 in the Notice convening the 26th Annual General Meeting of the Company dated 2nd July 2022, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ("NSDL"), the Authorized Agency, engaged by the Company for providing e-voting facilities.

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

- a. The Notice dated 2nd July 2022 convening the 26th Annual General Meeting (AGM) of the Company along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 and the disclosure under Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), in respect of the below mentioned resolution(s) to be passed at the said 26th Annual General Meeting of the Company, were sent through electronic mail to the members who had registered their email ID with the Company / Depositories in accordance with the said MCA Circulars and SEBI Circulars. The Company has also placed the notice of the 26th Annual General Meeting on its website.
- b. 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 shareholders of the Company.
- c. The remote e-voting period commenced on Monday, 25th July, 2022 at 9:00 AM (IST) and ended on Wednesday, 27th July, 2022 at 5:00 PM (IST). During the period, the members of the Company, holding shares in physical and/or in dematerialized form, as on the cut-off date i.e., 21st July 2022 were entitled to vote on the resolutions set out in the Notice of the 26th Annual General Meeting. The remote e-voting module of NSDL was disabled on Wednesday, 27th July 2022 at 5:00 PM (IST).



- d. Upon the commencement of the 26th Annual General Meeting, the e-voting platform was activated to enable the shareholders who were present at the 26th Annual General Meeting through video conferencing / other audio-visual means and who had not cast their vote on the resolutions through remote e-voting to vote through e-voting facility at the meeting. The e-voting facility provided at the meeting was disabled at the conclusion of the Annual General Meeting.
- e. I, as the Scrutinizer, unblocked the votes cast by the Shareholders of the Company through the e-voting process, on 28th July 2022 at 11:46 AM (IST) in the presence of Mr. John Manoj A (Witness No.1) and Ms. Sindhuja 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).
- f. Thereafter, the details containing *inter alia* the list of Equity Shareholders of the Company, who have cast "for" or "against" each of the resolution(s) that were put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of NSDL.
- g. I have scrutinized the votes cast by remote e-voting and by e-voting at the Annual General Meeting and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
- h. Based on the reports generated from the e-voting portal of NSDL, I hereby submit my Combined Report on the results of the votes cast by the shareholders of the Company through remote e-voting and e-voting at the meeting on the resolution(s) as set out under Item No.1 to Item No.7 of the Notice convening the 26th Annual General Meeting as under:



Ordinary BusinessResolution No: 1

Ordinary resolution

Adoption of the audited standalone and consolidated financial statements of the company for the financial year ended 31st March 2022, together with the reports of the Board of Directors and the Auditors thereon.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	491	39,19,74,875	100.00
E-Voting at AGM	3	51,220	100.00
Total Voting	494	39,20,26,095	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	7	4,278	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	7	4,278	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

- 2 shareholders holding 25,807 equity shares have abstained from voting through remote e-voting facility

Note: Thus, the Ordinary Resolution as given in Item No. 1 may be considered as passed with requisite majority.



Ordinary BusinessResolution No: 2

Ordinary resolution

Declaration of dividend of Rs. 1.30 per equity share of Re.1/- each for the financial year 2021-22

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	487	39,19,91,619	100.00
E-Voting at AGM	3	51,220	100.00
Total Voting	490	39,20,42,839	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	9	13,291	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	9	13,291	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

➤ 4 shareholders holding 50 equity shares have abstained from voting through remote e-voting facility

Note: Thus, the Ordinary Resolution as given in Item No. 2 may be considered as passed with requisite majority.



Ordinary Business

Resolution No: 3

Ordinary resolution

Re-appointment of Mr. Ramachandran V (DIN: 06576300) as a Director on retirement by rotation.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	479	39,19,73,707	100.00
E-Voting at AGM	3	51,220	100.00
Total Voting	482	39,20,24,927	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	17	5,307	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	17	5,307	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

- 4 shareholders holding 25,946 equity shares have abstained from voting through remote e-voting facility

Note: Thus, the Ordinary Resolution as given in Item No. 3 may be considered as passed with requisite majority.



Ordinary BusinessResolution No: 4

Ordinary resolution

Appointment of M/s. Price Waterhouse Chartered Accountants LLP (FRN: 012754N/N500016), Chartered Accountants, as Statutory Auditors of the Company in the place of the retiring auditors M/s. S R Batliboi & Associates, LLP, Chartered Accountants.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	479	39,19,73,541	100.00
E-Voting at AGM	3	51,220	100.00
Total Voting	482	39,20,24,761	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	16	5,283	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	16	5,283	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

- 5 shareholders holding 26,136 equity shares have abstained from voting through remote e-voting facility

Note: Thus, the Ordinary Resolution as given in Item No. 4 may be considered as passed with requisite majority.



Special BusinessResolution No: 5

Ordinary resolution

Ratification of remuneration payable to M/s. BBS & Associates (FRN: 00273), Cost Auditors for the financial year ending March 31, 2023.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	477	39,19,71,751	100.00
E-Voting at AGM	3	51,220	100.00
Total Voting	480	39,20,22,971	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	18	7,262	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	18	7,262	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

- 5 shareholders holding 25,947 equity shares have abstained from voting through remote e-voting facility

Note: Thus, the Ordinary Resolution as given in Item No. 5 may be considered as passed with requisite majority.



Special Business

Resolution No: 6

Ordinary resolution

Approval to increase the overall managerial remuneration payable for the financial year(s) 2022-23 and 2023-24 from 11% to 15% of the net profits of the Company computed in the manner laid down in Section 198 of the Act.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	378	37,36,12,834	95.87
E-Voting at AGM	3	51,220	100.00
Total Voting	381	37,36,64,054	95.87

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	112	1,60,81,373	4.13
E-Voting at AGM	0	0	0.00
Total Voting	112	1,60,81,373	4.13

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

➤ 10 shareholders holding 23,10,753 equity shares, including the interested Whole-time Director and his relatives, have abstained from voting through remote e-voting facility

Note: Thus, the Ordinary Resolution as given in Item No. 6 may be considered as passed with requisite majority.



Special BusinessResolution No: 7

Special resolution

Approval for payment of remuneration to Mr. Ramachandran V (DIN: 06576300), Whole-time Director for the financial year(s) 2022-23 and 2023-24 in excess of 5% of the net profits of the Company computed in accordance with Section 198 of the Act.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	377	37,36,12,614	95.87
E-Voting at AGM	3	51,220	100.00
Total Voting	380	37,36,63,834	95.87

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	113	1,60,81,404	4.13
E-Voting at AGM	0	0	0.00
Total Voting	113	1,60,81,404	4.13

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

- 10 shareholders holding 23,10,942 equity shares, including the interested Whole-time Director and his relatives, have abstained from voting through remote e-voting facility

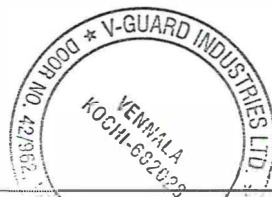
Note: Thus, the Special Resolution as given in Item No. 7 may be considered as passed with requisite majority.

Date : 29th July 2022

Based on the Scrutinizer's Report, the Resolution Nos. 1 to 7 have been duly passed with requisite majority

For **V-GUARD INDUSTRIES LTD.**
MITHUN
KOCHOUSEPH
CHITILAPPILLY
Digitally signed by
MITHUN KOCHOUSEPH
CHITILAPPILLY
Date: 2022.07.29
11:16:23 +05'30'

Managing Director



Yours faithfully

MUTHUSWAMY DORAISWAMI
SELVARAJ
Digitally signed by MUTHUSWAMY
DORAISWAMY SELVARAJ
Date: 2022.07.29 11:03:34 +05'30'

MDS & ASSOCIATES

Prop : M.D. SELVARAJ M.Com, MBA, FCS,
COMPANY SECRETARY IN PRACTICE
FCS - 960, CP - 411

"SURYA" 35, MAYFLOWER AVENUE
SOWRIPALAYAM ROAD, COIMBATORE - 641 028
UDIN: F000960D000704718