

July 30, 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: - 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. Friday, July 30, 2021, has approved and adopted the unaudited standalone & consolidated financial results of the Company for the quarter ended June 30, 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 Reports on the Unaudited Standalone and Consolidated Financial Results submitted by M/s. 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 :

- V-Guard Consumer Products Limited (VCPL), Wholly Owned Subsidiary (WOS), of the Company is incorporated and it has allotted 1,00,000 equity shares of Rs.10/- each, which was subscribed by the Company. Further, the Board in its meeting held on July 30, 2021 proposed to invest in the securities of WOS to the extent of ₹100 crs in phased manner.
- The Board in its meeting decided to extend Corporate Guarantee to VCPL for availing of credit facilities for a limit not exceeding ₹50 crs from financial institutions / banks to meet its operational requirements.
- The Nomination and Remuneration Committee in its meeting held on July 30, 2021, 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	1,47,685 no. of options granted to eligible employee(s) under Employee Stock Option Scheme (ESOS 2013).

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Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	The scheme is formulated in due compliance with the terms of SEBI (SBEB) Regulations, 2014.
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 options 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 ESOS2013 is administered by the Nomination and Remuneration Committee. Options granted under ESOS2013 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 pm and concluded at 1.30 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

