

November 17, 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 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, 2021.

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, 2021 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, 2021, 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 end, are as mentioned below:

**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 have taken place during	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. Ullas K Kamath Mr. C J George Mr. George Jacob Muthoot Prof. Biju Varkkey Mr. B Jayaraj Ms. Radha Unni
Entities in which KMP/ relatives of KMP can exercise significant influence	K Chittilappilly Trust Arav Chittilappilly Trust Anekha Chittilappilly Trust V-Guard Foundation

**Details of related party transactions during the six months ended September 30, 2021 and balances outstanding on that date:**

Name of the Related Party	Nature of Transactions	Rs. in lakhs	
		H1 FY 22	Balance Outstanding on Sep 30, 2021
Mr. Kochouseph Chittilappilly	Dividend Paid	544.86	-
	Emoluments	30.38	30.38
Mr. Mithun K Chittilappilly	Dividend Paid	1,036.65	-
	Salaries and allowances	93.07	-
	Company contribution to provident fund	8.64	-
	Commission	182.27	182.27
Mr. Ramachandran Venkataraman	Dividend Paid	14.25	-
	Salaries and allowances	208.49	40.00
	Company contribution to provident fund	12.43	-
	Amortisation of employees stock option cost	189.24	-
Mr. Sudarshan Kasturi	Dividend Paid	0.02	-
	Salaries and allowances	109.96	-
	Company contribution to provident fund	5.40	-
	Amortisation of employees stock option cost	162.68	-
Ms. Jayasree K	Dividend Paid	0.54	-
	Salaries and allowances	16.39	-
	Company contribution to provident fund	0.60	-
	Amortisation of employees stock option cost	9.21	-
Relatives of KMP (Excluding Mr. Kochouseph Chittilappilly)	Dividend Paid	592.30	-
Enterprises in which KMP/ relatives of KMP can exercise	Dividend Paid	727.60	-
Non - Executive Directors	Dividend Paid	1.80	-
	Commission	8.25	8.25
	Sitting Fee	13.65	-

**Notes:**

1. 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. Two directors of the Company are the directors of V-Guard Foundation. During the half year ended September 30, 2021, the Company has contributed Rs. 144.50 lakhs towards expenditure for CSR activities.

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