

June 11, 2020

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 year ended March 31, 2020.

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

V-GUARD INDUSTRIES LTD.

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Disclosure of Related Party Transactions and balances on consolidated basis for the year ended March 31, 2020 pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018.

During the year ended March 31, 2020, 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 their and outstanding balances at year end, are as mentioned below:

(a) Details of Related Parties:

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP)	Mr. Kochouseph Chittilappilly - Chairman and Non Executive Director (till March 31, 2020 end of day) Mr. Mithun K. Chittilappilly - Managing Director and Son of Mr. Kochouseph Chittilappilly Mr. Ramachandran Venkataraman - Director and Chief Operating Officer Mr. Sudarshan Kasturi - Chief Financial Officer (Refer note 2 below) Ms. Jayasree K - Company Secretary (Refer note 2 below)
Relatives of KMP with whom transactions have taken place during the year	Ms. Sheela Kochouseph - Wife of Mr. Kochouseph Chittilappilly Mr. Arun K Chittilappilly - Son of Mr. Kochouseph Chittilappilly Ms. Priya Sarah Cheeran Joseph - Daughter in law of Mr. Kochouseph 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. A K Nair (Retired w.e.f. 28th July 2019 end of day) Mr. Ullas K Kamath Mr. C J George Ms. Joshna Johnson Thomas - Wife of Mr. Mithun K. Chittilappilly Ms. Radha Unni (Appointed w.e.f. 27th September, 2018)
Enterprises in which KMP/ relatives of KMP can exercise significant influence	K Chittilappilly Trust Arav Chittilappilly Trust V-Guard Foundation (Refer note 3 below)

(b) Transactions with related parties during the year

(Rs. lakh)

Name of the Related Party	Nature of Transactions	For the year ended March 31, 2020	For the year ended March 31, 2019
Mr. Kochouseph Chittilappilly	Dividend Paid	1,294.99	555.40
	Commission	151.18	133.33
	Sitting Fees	3.75	2.60
Mr. Mithun K Chittilappilly	Dividend Paid	1,544.12	500.86
	Salaries and allowances	151.59	133.29
	Company contribution to provident fund	13.82	11.52
	Commission	314.96	277.79
Mr. Ramachandran Venkataraman	Dividend Paid	13.79	5.21
	Salaries and allowances	215.43	197.72
	Company contribution to provident fund	24.65	22.48
	Employee stock compensation expense	(548.37)	474.91
	Issue of Equity shares including premium	96.71	89.86
Mr. Sudarshan Kasturi	Dividend Paid	0.29	0.11
	Salaries and allowances	176.97	167.26
	Company contribution to provident fund	9.69	9.02
	Employee stock compensation expense	96.80	152.04
	Issue of Equity shares including premium	0.69	0.38
Ms. Jayasree K	Dividend Paid	1.19	0.49
	Salaries and allowances	24.80	25.44
	Company contribution to provident fund	0.88	0.93
	Employee stock compensation expense	(4.53)	9.85
	Share application money pending allotment	-	0.08
	Issue of Equity shares including premium	0.15	-
Relatives of KMP	Dividend Paid	1,173.86	746.38
Enterprises in which KMP/ relatives of KMP can exercise significant influence	Dividend Paid	668.67	166.46
Non - Executive Directors	Sitting Fees	20.85	16.60
	Commission	72.42	64.08

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Appendix 1
V-GUARD

Disclosure of Related Party Transactions and balances on consolidated basis for the year ended March 31, 2020 pursuant to Regulation 23(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018.

(c) Related Party Balances			
Name of the Related Party	Nature of Transactions	As at March 31, 2020	As at March 31, 2019
Mr. Kochouseph Chittilappilly	Commission payable	151.18	133.33
Mr. Mithun K Chittilappilly	Commission payable	314.96	277.79
Non - Executive Directors	Commission payable	72.42	64.08

Notes:

1. The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.
2. Related parties as per Companies Act, 2013 with whom transactions have taken place during the year.
3. 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 year ended March 31, 2020, the Company has contributed Rs. 388.87 lakhs (Year ended 31st March, 2019: Rs 304 lakhs) towards expenditure for CSR activities.

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