

June 2, 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.: 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 March 31, 2022.

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 Balance on Consolidated basis for the half year ended March 31, 2022 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 March 31, 2022, V-Guard Industries Limited had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standards (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of relationship, transactions with them and outstanding balances at half year end, are as mentioned below:

SL no.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (in Lakhs)	In case monies are due to either party as a result of the transaction (in Lakhs)	
						Opening balance	Closing balance
	Name	Relationship of the counterparty with the listed entity or its subsidiary					
1.	Kochoseph Chittilappilly	Promoter	Emoluments		44.79		75.17
2.	Mithun K Chittilappilly	Managing Director	Salaries and Allowances		91.69		
			Company Contribution to Provident Fund		9.36		
			Commission		268.76		451.03
3.	Ramachandran Venkataraman	Director and Chief Operating Officer	Salaries and Allowances		73.63		
			Company Contribution to Provident Fund		13.71		
			Employee Stock Compensation Expenses		161.33		
			Issue of Equity shares including premium		327.23		
			Variable Pay				63.00
4.	Sudarshan Kasturi	Chief Financial Officer	Salaries and Allowances		98.41		
			Company Contribution to Provident Fund		6.18		
			Employee Stock Compensation Expenses		139.61		



			Issue of Equity shares including premium		0.38		
			Variable Pay				11.50
5.	Jayasree K	Company Secretary	Salaries and Allowances		13.96		
			Company Contribution to Provident Fund		0.72		
			Employee Stock Compensation Expenses		5.90		
			Issue of Equity shares including premium		0.05		
			Variable Pay				2.55
6.	Jayaraj B	Non Executive Director	Sitting fee		2.90		
7.	Cherian N Punnoose	Non Executive Independent Director	Sitting Fee		3.80		
			Commission		8.25		16.50
8.	Biju Varkkey	Non Executive Independent Director	Sitting fee		2.75		
9.	George M Jacob	Non Executive Independent Director	Sitting Fee		2.30		
10.	Ullas K Kamath	Non Executive Independent Director	Sitting fee		3.50		
11.	C J George	Non Executive Independent Director	Sitting Fee		3.15		
12.	Radha Unni	Non Executive Independent Director	Sitting fee		3.00		
13.	V Guard Foundation	Section 8 Company formed for Company CSR Activities	Corporate Social Responsibility Programs / Projects		347.89		

Notes:

- 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.
- 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 March 31, 2022, the Company has contributed Rs. 347.89 lakhs towards expenditure for CSR activities.
- Employee stock compensation expense is net of reversals.

