

V-GUARD INDUSTRIES LIMITED

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30th January, 2017

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532953	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 Scrip Code: VGUARD
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Dear Sir /Madam,

Sub: Outcome of Board Meeting held on 30th January, 2017 & intimations under SEBI (LODR) Regulations, 2015

This is to inform you that the Board of Directors at their meeting held on 30th January, 2017 have approved and adopted the Unaudited Financial Statements of the Company for the quarter ended 31st December, 2016. Please find enclosed herewith a copy of the Unaudited Financial Results for the quarter ended 31st December, 2016.

The Board of Directors also considered the commencement of commercial production of Stabilizers and Electric Water Heaters in March, 2017 at the new manufacturing facilities set up at Sikkim. With the commencement of commercial production, the production capacity of the products would get increased. Total investment outlay for Stabilizer and Electric water Heater Factories are Rs.12.50 crores and Rs.25.00 crores respectively.

The Board considered and approved the Increase in the Authorized Share Capital of the Company from Rs.40,00,00,000/- (Rupees Forty Crores only) divided into 40,00,00,000 (Forty crores only) equity shares of Re.1/- each to Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 50,00,00,000 (Fifty crores only) equity shares of Re.1/- each, which shall rank pari-passu in all respect with the existing shares of the Company and consequently amending the existing Clause V of the Memorandum of Association of the Company.

The Board recommended the Issue of Bonus shares by way of Capitalization of Reserves in the ratio of 2:5 (two shares for every five shares held) to the members, (whether in physical or in demat form) subject to the approval of the members and the Stock Exchanges where the shares of the Company are listed.

The Bonus Shares will be issued out of Free Reserves. Reserves and Surplus of the Company amounted to Rs. 440.69 crores as at 31.03.2016, of which Rs. 12.09 crores is required for implementing the issue of Bonus shares to the members.





The pre bonus Issue Share capital of the Company is Rs. 30.25 crores whereas the post Bonus share Capital will be Rs.42.34 crores.

The above mentioned figures of the Reserves and Surplus of Rs. 440.69 crores is based on audited financial statements for the year ended 31st March, 2016. The estimated period of the final issue for Bonus Shares would be not later than 30.03.2017, if approved by requisite majority of the members of the Company and the stock exchanges.

The Board has allotted 2,58,970 equity shares having face value of Re. 1/- each to the employees who have exercised the stock options under Employees Stock Option Scheme, ESOS 2013. Among the 2,58,970 equity shares, 1,89,320, 47,825 and 21,825 equity shares were allotted at Re. 1/-, Rs. 48.50 and Rs. 99.90 each respectively.

The Nomination and Remuneration Committee of the Company in their meeting held on 30th January, 2017 has approved the grant of 58,900 Stock Options to eligible employees of the Company, in terms of Employee Stock Option Scheme 2013 ("ESOS – 2013"). The said options carry the right to apply for equivalent number of equity shares of the Company of face value of Re.1/- each, the brief terms of which are as under:

1. Vesting: The options shall vest over a period of 4 years on the basis of time and performance.
2. Exercise period: 6 years from the date of vesting of options.
3. Exercise price: Re. 1/- per share for 58,900 number of stock options.


The aforesaid meeting commenced at 12.45 p.m. and concluded at 4.30 p.m.

Kindly take the documents and information on record.

Thanking You,

Yours sincerely,

For V-Guard Industries Limited


Jayasree K
Company Secretary

