

May 30, 2023

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
Scrip Code: 532953	Symbol: VGUARD

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 30, 2023 and various disclosures under SEBI (Listing Obligations and Disclosure Requirements), 2015

Dear Madam/Sir,

This is to inform you that the Directors of the Company at their meeting held today, i.e. May 30, 2023, inter alia, transacted the following business:

Sl. No.	Particulars	Details								
1	Annual General Meeting	The 27 th Annual General Meeting of the Company (AGM) is scheduled to be held on Thursday, August 24, 2023. It will be held as per the various circulars issued by MCA and SEBI from time to time.								
2	Book Closure	The Company's Register of Members and Share Transfer Books shall remain closed from August 18, 2023 to August 24, 2023 (both days inclusive) for payment of dividend to the shareholders and dividend will be paid to those shareholders whose name(s) appear in the Register of Members / Register of Beneficial Owners on August 17, 2023.								
3	Issue and Allotment of Equity Shares pursuant to ESOS 2013	The Board of Directors of the Company has allotted 2,70,785 nos. equity shares having face value of Re. 1/- each to employees who have exercised stock options under Employee Stock Option Scheme of the Company 'ESOS 2013' to thirteen (13) employees. Details of issue and allotment are tabulated below: <table border="1" data-bbox="531 1406 1390 1653"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Type of securities</td> <td>Equity Shares</td> </tr> <tr> <td>Type of Issue</td> <td>Issuance pursuant to allotment of shares against Employee Stock Option Scheme of the Company (ESOS 2013)</td> </tr> <tr> <td>Total number of securities proposed the total amount for which the securities will be issued</td> <td>2,70,785</td> </tr> </tbody> </table>	Particulars	Details	Type of securities	Equity Shares	Type of Issue	Issuance pursuant to allotment of shares against Employee Stock Option Scheme of the Company (ESOS 2013)	Total number of securities proposed the total amount for which the securities will be issued	2,70,785
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4	Amendment in Employee Stock Option scheme ESOS 2013 of Company and creation of new options	The Nomination and Remuneration Committee in its meeting held on May 29, 2023, recommended the amendments in ESOP scheme of the Company 'ESOS 2013' to bring it in line with SEBI Regulations and approved creation of 57,00,000 (Fifty Seven Lakh) options, convertible into equity shares of Re.1/- each under ESOS 2013 and the same was approved by the Board of Directors in their meeting held today i.e. May 30, 2023 and recommended the increase of options to the shareholders for their approval in the ensuing AGM.								
5	Grant of options under ESOS 2013	The Nomination and Remuneration Committee in its meeting held on May 29, 2023, 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 today i.e. May 30, 2023. Details of grant approved are as under:								

		Particulars	Details
		Brief details of options granted	27,657no. of options granted to eligible employee(s) under Employee Stock Option Scheme (ESOS 2013)
		Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The scheme is in due compliance with the terms of SEBI (SBEBS) Regulations, 2021.
		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 after the end of fourth financial year, subject to achievement of performance criteria.
		Time within which may be exercised	6 years from the date of vesting.
		Exercise Price	₹ 1/- per option
		Options lapsed or cancelled	If the stock options get lapsed / cancelled or becomes un-exercisable due to any reason, the Nomination and Remuneration Committee will in accordance with the scheme and applicable laws, in its absolute discretion will decide the re-issue of lapsed/cancelled options.
		Brief details of significant terms of ESOS 2013	The ESOS 2013 is administered by the Nomination and Remuneration Committee. Options granted under ESOS 2013 will vest in not less than one year and not more than five 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 shares and not more than the prevailing market value of the shares as on the date of Grant. The Employee Stock Options granted shall be eligible for exercise within a period of six years from the date of vesting of Options.
6	Re-appointment of Auditors	<p>The Board of Directors have appointed/re-appointed the following auditors:</p> <ul style="list-style-type: none"> i. M/s Keyul M. Dedhia, Practicing Company Secretary, as Secretarial Auditors ii. M/s Mahajan & Aibara Advisers LLP as Internal Auditors iii. M/s BBS & Associates, Cost Accountants, as Cost Auditors iv. M/s. Price Waterhouse Chartered Accountants, LLP as Tax auditors <p>Brief details of auditors are enclosed herewith.</p>	

We request you to kindly take the above information on record.

Thanking You,

Yours Sincerely,

For V-Guard Industries Limited

Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No. FCS 6618

Encl: As above



Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/CMD /4/2015 dated September 9, 2015

Sr. No.	Particulars	Secretarial Auditors	Internal Auditors	Cost Auditors	Tax Auditors
1	Reason for Change viz. Appointment, Resignation, removal, death or otherwise	Not Applicable, since auditors are being re-appointed.	Not Applicable, since auditors are being re-appointed.	Not Applicable, since auditors are being re-appointed.	M/s. Price Waterhouse Chartered Accountants, LLP (statutory Auditors of the Company) is appointed as tax auditor
2	Date of Appointment/ Cessation(as applicable) & term of Appointment	30-05-2023 Mr. Keyul M Dedhia, Proprietor of M/s Keyul M Dedhia and Associates, Company Secretaries is appointed as Secretarial Auditor of the Company, to conduct the secretarial audit for the financial year 2023-2024	30-05-2023 M/s Mahajan & Aibara Advisers LLP are appointed as Internal Auditor of the Company, to conduct the Internal audit for the financial year 2023-2024	30-05-2023 M/s BBS & Associates, Cost Accountants are appointed as Cost Auditor of the Company, to conduct the Cost audit for the financial year 2023-2024	30-05-2023 M/s. Price Waterhouse Chartered Accountants, LLP (statutory Auditors of the Company) is appointed as tax auditor, to conduct tax audit for a period of 5 years from FY 2022-23 to FY 2026-27.
3	Brief Profile	Name of the Auditor: Mr. Keyul M Dedhia, Proprietor, M/s Keyul M Dedhia and Associates, Company Secretaries Mr. Keyul M Dedhia is a Fellow Member of the Institute of Company Secretaries of India (ICSI), having a good working experience and proficiency in all matters related to Company law, SEBI and various other business law.	Name of the Auditor: M/s Mahajan & Aibara Advisers LLP Mahajan & Aibara Advisers LLP specialises in providing Management and Business Consulting Services for various sectors. The M & A team has extensive experience in India and abroad of over 30 years has offered advisory services to domestic and multinational clients as well as Government agencies.	Name of the Auditor: M/s BBS & Associates, Cost Accountants M/s. BBS and Associates, Cost Accountants, Kochi is a cost accounting firm constituted as per the provisions of the regulation 113 of the Institute of Cost and Works Accountants Act, 1959 having vast experience in manufacturing and service industries in Costing, Accounting and MIS functions.	Name of the Auditor: M/s. Price Waterhouse Chartered Accountants, LLP M/s. Price Waterhouse Chartered Accountants LLP, (the "Firm") having a Firm Registration No. 012754N/N500016, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm is primarily engaged in providing auditing and other assurance services to its clients.
4	Disclosure of relationships between directors	NA	NA	NA	NA