

August 01, 2024

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: Proceedings of 28<sup>th</sup> Annual General Meeting**

Pursuant to Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of 28<sup>th</sup> Annual General Meeting (AGM) of the Company, held on Thursday, August 01, 2024, at 11 a.m, through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

We request you to kindly take the above information on record and treat this as compliance with SEBI Listing Regulations.

Thanking You,

Yours Sincerely,

**For V-Guard Industries Limited**



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

**Encl: As above**

**Proceedings of 28<sup>th</sup> Annual General Meeting of V-Guard Industries Limited held on Thursday, August 01, 2024 at 11:00 a.m. through Video Conferencing/Other Audio Visual Means**

The following persons were present through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)

S.No	Name	Designation
1.	Ms. Radha Unni	Independent Director and Chairperson of the Board and Stakeholders' Relationship Committee
2.	Mr. Mithun K Chittilappilly	Managing Director and Member
3.	Mr. Ramachandran V	Whole Time Director & COO and Member
4.	Mr. Antony Sebastian K	Whole Time Director and Member
5.	Prof. Biju Varkkey	Independent Director and Chairperson of Nomination and Remuneration Committee
6.	Mr. Ishwar Subramanian	Independent Director and Chairperson of Audit Committee
7.	Mr. Sudarshan Kasturi	Chief Financial Officer and Member
8.	Mr. Vikas Kumar Tak	Company Secretary and Member

Mr. Amit Kumar Agrawal, representative of M/s Price Waterhouse Chartered Accountants LLP, Statutory Auditor, Mr. Keyul M. Dedhia, representative of M/s. Keyul M Dedhia & Associates, Secretarial Auditor and Mr. M D Selvaraj, representative of M/s MDS & Associates LLP, Scrutinizer, for the 28<sup>th</sup> AGM were also present through VC/OAVM.

Attendance: 72 Members holding 15,21,93,567 equity shares which constitutes 35% of the paid-up equity share capital of the Company were present through VC/OAVM.

The Company Secretary briefed the members that the 28<sup>th</sup> AGM was convened through Video conferencing as per the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, from time to time. VC/OAVM facility for conducting the AGM and remote e-voting as well as e-voting at the time of AGM was provided by the Central Depository Services (India) Limited.

He said that remote e-voting facility began on Monday, July 29, 2024 at 9.00 a.m. and ended on Wednesday, July 31, 2024 at 5.00 p.m. He further added that Voting module was kept open during the time of the AGM to enable those members who had not exercised their voting rights through remote e-voting.

He informed that all Statutory Registers and other documents related to the Ordinary and Special Businesses were made available for inspection. The Secretarial Auditors of the Company had issued certificate on compliance of provisions relating to Employee Stock Option Scheme. He then mentioned that total 7 shareholders had registered as speaker shareholders.

Thereafter, Ms. Radha Unni, Chairperson, occupied the Chair. She announced that the requisite quorum was present and thereafter called the meeting to Order.

She welcomed all the Shareholders, Directors, and all other attendees. She called the names of the Directors individually and the Directors introduced themselves and said that Mr. George Muthoot Jacob, Independent Director of the company could not attend the meeting due to pre-occupation. She extended sincere appreciation to Mr. Cherian N Punnoose, Mr. C.J George and Mr. Ullas K Kamath, independent directors who retired from the Company w.e.f. July 28, 2024, after completion of their second term of re-appointment.

Thereafter, she extended a warm welcome to the Statutory Auditor, Secretarial Auditor, Scrutinizer and all other invitees to the AGM. The Notice of AGM and Auditors' Report were taken as read.

She invited the Managing Director to brief the performance highlights of the Financial Year 2023- 24. The Managing Director of the Company addressed the Shareholders and briefed about the performance of the Company for the Financial Year 2023-24. He explained in detail various business initiatives which were commenced during the year under review, CSR activities carried out etc.

Thereafter, the Chairperson requested the Company Secretary to brief the Ordinary and Special Businesses which were to be transacted during the AGM.

**Ordinary Business:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Report of Auditors and the Board of Directors thereon.
2. To declare dividend of ₹ 1.40/- per equity share for the Financial Year 2023-24.
3. To appoint a Director in place of Mr. Antony Sebastian K (DIN: 01628332), who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business:**

4. To ratify the remuneration payable to Cost Auditors of the Company for the Financial Year ending on March 31, 2025
5. To re-appoint Mr. Ramachandran V (DIN: 06576300) as Whole-time Director of the Company for a period of four years
6. To increase overall managerial remuneration payable from 11% to 15% of the net profits of the Company
7. To increase managerial remuneration payable to Mr. Ramachandran V, Whole-time Director (DIN: 06576300) in excess of 5% of the net profits of the Company

The Chairperson informed that total 7 shareholders have registered themselves as speaker and 4 shareholders were present in the meeting and asked questions from the management. Thereafter, Mr. Mithun K Chittilappilly, Managing Director , Mr. Ramachandran V ,Whole Time Director & COO and Prof. Biju Varkkey, Independent Director of the Company answered to the queries raised by speaker shareholders. The Managing Director also answered the questions received through Chat Box during the AGM.

The Chairperson requested Mr. Ramachandran V, Whole Time Director & COO to propose vote of thanks. Thereafter, Mr. Ramachandran V, proposed a formal vote of thanks to the Chairperson, other Directors, Shareholders, Auditors, Scrutinizer and all others who extended support in successful conduct of the meeting.

After completion of all deliberations, the meeting was concluded at 12:08 P.M. Thereafter, the voting module was extended for another 15 minutes to enable the members to cast their votes. The Chairperson informed that the result of the voting along with Scrutinizer report would be placed on the website of the Company and Exchanges.

**For V-Guard Industries Limited**



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