

May 22, 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

Sub: Outcome of Board Meeting and various disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - reg.

Dear Madam / Sir,

This is to inform you that, the Board of Directors of V-Guard Industries Limited at their meeting held today, i.e. May 22, 2020, inter alia, transacted the following business:

1. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, approved the re-appointment of Mr. Ramachandran V as Whole-Time Director and Key Managerial Person (KMP) of the Company, effective from June 1, 2020, for a period of four years, subject to the approval of the shareholders of the Company in the Annual General Meeting to be held for the Financial Year 2019-20.

As per the provisions of the Companies Act, 2013, Mr. Ramachandran is not disqualified to act as Director and is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or of any other such authority.

Brief Profile of Mr. Ramachandran V and disclosures as required pursuant to Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 9, 2015, is given as Annexure 1.

2. The Nomination and Remuneration Committee in its meeting held on May 22, 2020 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 on the same day. Details of grant approved are as under:

Particulars	Details
Brief details of options granted	14,59,200 no. of options granted to eligible employee(s) under Employee Stock Option Scheme (ESOS 2013), of which 2,00,000 (performance based) and 12,59,200 (time based) no. of options are granted at an exercise of Re.1/- and Rs.172.05 respectively.

**V-GUARD INDUSTRIES LTD.**  
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Whether the scheme is in terms of SEBI (SBE) Regulations, 2014	The scheme is in due compliance with the terms of SEBI (SBE) Regulations, 2014.
Total number of shares covered by these options	Options carry the right to apply for equivalent number of equity shares of the Company.
Vesting period	Options granted on performance basis will be vested at the end of the fourth year and time-based options will be vested equally at the end of each of the four years.
Time within which options may be exercised	6 years from the date of vesting.
Exercise Price	Performance based options will be exercised at Re.1/- per option. Time based options will be exercised at Rs. 172.05 per option.
Options lapsed or cancelled	If options are not vested or expired or becomes un-exercisable due to any reason, it shall be available for future grants, subject to compliance with applicable laws. The Nomination and Remuneration Committee will have powers to re-grant such options.
Brief details of significant terms of ESOS 2013	The ESOS2013 is administered by the Nomination and Remuneration Committee. Options granted under ESOS2013 will vest not less than one year and not more than four 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. The Exercise Price shall be determined by the Nomination and Remuneration Committee, from time to time, but should not be less than face value of the share and not more than the prevailing market value of the shares as on the date of Grant. The Employee Stock Options granted shall be capable of being exercised within a period of six years from the date of vesting of the respective Employee Stock Options.

The aforesaid meeting commenced at 12.25 p.m. and concluded at 2:00 p.m.

Kindly take the information on record.

Thanking you

For V-Guard Industries Limited



Jayasree K  
Company Secretary



Encl: as above

**ANNEXURE 1**

<b>Sl. No.</b>	<b>Disclosure Requirement</b>	<b>Details</b>
1	Reason for Change	Re-appointment of Mr. Ramachandran V as Whole Time Director & KMP of the company
2	Date and term of Re-Appointment	June 1, 2020. Re-appointment is for a period of four years.
3	Brief Profile	<p><b><u>Brief profile of Mr. Ramachandran V</u></b></p> <p>Mr. Ramachandran V, a leading management professional with over 30 years of cross functional experience across blue chip companies like HUL and LG Electronics, has been appointed as a whole time Director of the company since June 2013.</p> <p>His primary mandate entails building and enhancing business competitiveness and capabilities required to secure future market position by putting together a strategic framework for the organization. In addition to leading the execution of the corporate strategic initiatives and developing new growth platforms, his mandate includes developing long-term business plans with supporting infrastructure development roadmap.</p> <p>His strategic foresight and pioneering vision have led to several transformational processes being rolled out across various functions including Marketing, Customer Service, Supply Chain Management, Manufacturing Excellence, Research &amp; Development apart from others to build a future ready organization.</p>
4	Disclosure of relationships between Directors	There is no inter-se relationship between Mr. Ramachandran V and other members of the Board.

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