

May 19, 2023

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|---|---|
| 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 Ma'am/ Sir,

Sub: Intimation under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015– Newspaper Publication

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company hereby inform that, a Notice pertaining to transfer of equity shares of the Company to Investor Education & Protection Fund Authority (IEPFA), to the Shareholders of the Company has been published in 'Business Standard' (English) and 'Deepika' (Malayalam) editions on Friday, May 19, 2023, under the applicable provisions of the Companies Act, 2013 read with Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund), Rules, 2016, as amended from time to time.

As required under Regulation 46 (2) (q), the said notice has also been placed on the website of the Company at www.vguard.in.

This is for your information and record.

Thanking you,

For V-Guard Industries Ltd.

VIKAS
KUMAR
TAK

Digitally signed
by VIKAS KUMAR
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Date: 2023.05.19
18:43:42 +05'30'

Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership no. F 6618

V-GUARD INDUSTRIES LTD.
Regd. Office: 42/962,
Vennala High School Road,
Vennala, Kochi – 682 028.
CIN: L31200KL1996PLC010010

P +91 484 300 5000, 200 5000
E mail@vguard.in
W www.vguard.in

ന്യായോർക്ക് ഭീകരാക്രമണം: 10 ജീവപര്യന്തവും 260 വർഷക്കാര്യം വരെയ്



ന്യായോർക്ക്: കൊല്ലം ന്യായോർക്ക് ഭീകരാക്രമണം: 10 ജീവപര്യന്തവും 260 വർഷക്കാര്യം വരെയ്. കൊല്ലം ന്യായോർക്ക് ഭീകരാക്രമണം: 10 ജീവപര്യന്തവും 260 വർഷക്കാര്യം വരെയ്. കൊല്ലം ന്യായോർക്ക് ഭീകരാക്രമണം: 10 ജീവപര്യന്തവും 260 വർഷക്കാര്യം വരെയ്.

ഷോക്കേറ്റ് മരിച്ചയാളുടെ മൃതദേഹവുമായി വൈദ്യുതി ഓഫീസിൽ പ്രതിഷേധം

തൃശ്ശൂർ: കൊല്ലം ന്യായോർക്ക് ഭീകരാക്രമണം: 10 ജീവപര്യന്തവും 260 വർഷക്കാര്യം വരെയ്. കൊല്ലം ന്യായോർക്ക് ഭീകരാക്രമണം: 10 ജീവപര്യന്തവും 260 വർഷക്കാര്യം വരെയ്.

ജനകീയ ആരോഗ്യ കേന്ദ്രങ്ങളിൽ രജി മെഡിസിൻ നടപടികൾ

തിരുവനന്തപുരം: കേരളത്തിലെ ജനകീയ ആരോഗ്യ കേന്ദ്രങ്ങളിൽ രജി മെഡിസിൻ നടപടികൾ. തിരുവനന്തപുരം: കേരളത്തിലെ ജനകീയ ആരോഗ്യ കേന്ദ്രങ്ങളിൽ രജി മെഡിസിൻ നടപടികൾ.

യുതൻ കോൺഗ്രസ് സംസ്ഥാന സമ്മേളനം തൃശ്ശൂരിൽ 23 മുതൽ 26 വരെ

തൃശ്ശൂർ: യുതൻ കോൺഗ്രസ് സംസ്ഥാന സമ്മേളനം തൃശ്ശൂരിൽ 23 മുതൽ 26 വരെ. യുതൻ കോൺഗ്രസ് സംസ്ഥാന സമ്മേളനം തൃശ്ശൂരിൽ 23 മുതൽ 26 വരെ.

എറണാകുളം നഗരസഭയിൽ

എറണാകുളം നഗരസഭയിൽ. എറണാകുളം നഗരസഭയിൽ. എറണാകുളം നഗരസഭയിൽ.

നോട്ടീസ് V-GUARD

FREE ഇരക്കൾ പഠനം (B1, B2, C1) ക്യാമ്പുകൾ

നോട്ടീസ്

ജെ.സി. കോവിൽ നഗരസഭയിൽ തുടർനടപടികൾക്കായി: അഡ്വ. വി.സി. സെബാസ്റ്റ്യൻ

VALAVI & Co. 0484-2352765

തലമുടി കൊഴിച്ചിൽ

നിർമ്മാണ

ELIZABETH INTERNATIONAL

MARY MATHA ARTS & SCIENCE COLLEGE

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കേരള ബ്ലോക്ക് സർവീസ് കമ്മീഷൻ - ലഘു വിജ്ഞാപനം

കേരള ബ്ലോക്ക് സർവീസ് കമ്മീഷൻ - ലഘു വിജ്ഞാപനം

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കേരള ബ്ലോക്ക് സർവീസ് കമ്മീഷൻ - ലഘു വിജ്ഞാപനം

കേരള ബ്ലോക്ക് സർവീസ് കമ്മീഷൻ - ലഘു വിജ്ഞാപനം

May 19, 2023

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|---|--|
| 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: Intimation of Schedule of Analyst/Institutional Investor Meet

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we hereby attach the details of Earning Conference Call of the Company for the quarter and year ended March 31, 2023, to be held at 3:30 P.M., on Wednesday, May 31, 2023.

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
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Date: 2023.05.19 16:45:00
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Vikas Kumar Tak

**Company Secretary & Compliance Officer
Membership No. FCS 6618**



Encl: As above



Conference Call Invitation
Quarterly Earnings Call

PhillipCapital (India) Private Limited cordially invites you to participate in



V-Guard Industries Ltd (VGRD IN)

Q4 & FY23 Earnings Conference call

Speakers

Mr. Mithun Chittilappilly – Managing Director

Mr. Ramachandran V – Director & COO

Mr. Sudarshan Kasturi – Senior VP & CFO

Call Leader:

Deepak Agarwal (+919076554158)

Wednesday – 31st May 2023 @ 3:30 PM IST

06:00 PM Singapore & Hong Kong; 11:00 AM UK

Express join with *DiamondPass* no wait time

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=6050511&linkSecurityString=1f7ad448d6>

Conference dial-in:

Primary Universal Number: 91-22-62801143/ 71158044

The numbers listed above are universally accessible from all networks and all countries.

Local Access Number: 3940 3977 (Accessible from all major carriers except BSNL/MTNL)

Toll Free Numbers - USA: 18667462133 / UK: 08081011573 / Singapore: 8001012045 / Hong Kong: 800964448

May 03, 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: Allotment of Equity Shares pursuant to Scheme of Amalgamation between Simon Electric Private Limited ("Transferor Company") and the V-Guard Industries Limited ("Transferee Company") and their respective shareholders and creditors

In furtherance to our intimation dated April 03, 2023 and April 17, 2023 and pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that Board of Directors in their meeting held today i.e. May 03, 2023, has issued and allotted 10,83,008 Equity Shares having face value of Rs. 1/- each to those shareholders whose names are registered in the register of shareholders of the Transferor Companies as on the Record Date i.e. April 27, 2023. The Equity Shares are allotted in the ration of 0.0076646 Equity Shares of Transferee Company for every one Equity Share of Transferor Company.

Consequent to the above allotment, the paid-up capital of the Company has increased from Rs. 43,21,74,432 divided into 43,21,74,432 having face value of Rs. 1/- each to Rs. 43,32,57,440 divided into 43,32,57,440 shares having face value of Rs. 1/- each.

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

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Date: 2023.05.03
18:32:38 +05'30'

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

May 03, 2023

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| 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: Allotment of Equity Shares pursuant to Scheme of Amalgamation between Simon Electric Private Limited ("Transferor Company") and the V-Guard Industries Limited ("Transferee Company") and their respective shareholders and creditors

In furtherance to our intimation dated April 03, 2023 and April 17, 2023 and pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that Board of Directors in their meeting held today i.e. May 03, 2023, has issued and allotted 10,83,006 Equity Shares having face value of Rs. 1/- each to those shareholders whose names are registered in the register of shareholders of the Transferor Companies as on the Record Date i.e. April 27, 2023. The Equity Shares are allotted in the ratio of 0.0076646 Equity Shares of Transferee Company for every one Equity Share of Transferor Company.

Consequent to the above allotment, the paid-up capital of the Company has increased from Rs. 43,21,74,432 divided into 43,21,74,432 having face value of Rs. 1/- each to Rs. 43,32,57,438 divided into 43,32,57,438 shares having face value of Rs. 1/- each.

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

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VIKAS KUMAR TAK
Date: 2023.05.03
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Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No. FCS 6618

April 28, 2023

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| 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: Intimation of Effective Date of scheme upon filing of Form INC-28 with Registrar of Companies, Kerala

Ref: Scheme of Arrangement between Simon Electric Private Limited ("Transferor Company") and V-Guard Industries Limited ("Transferee Company") and their respective shareholders and creditors

In furtherance to our intimation dated April 03, 2023 regarding the receipt of order of the Hon'ble National Company Law Tribunal, Kochi Bench (Hon'ble NCLT), pronounced on March 31, 2023 sanctioning the scheme and pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that the Scheme has become effective post filing of Form INC-28 with the Registrar of Companies, Kerala on April 28, 2023. Accordingly, the Effective Date of the Scheme is **April 28, 2023**.

As per the said order the appointed date of the scheme is March 25, 2023.

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

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Date: 2023.04.28
18:45:39 +05'30'

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

April 03, 2023

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| 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: Copy of Order of the National Company Law Tribunal, Kochi Bench ("Hon'ble NCLT") in the matter of the Scheme of Arrangement between Simon Electric Private Limited ("Transferor Company") and the V-Guard Industries Limited ("Transferee Company") and their respective shareholders and creditors

In furtherance to our intimation dated December 20, 2021, May 16, 2022 and November 15, 2022 and pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we wish to inform you that Hon'ble NCLT has sanctioned the scheme of arrangement between Simon Electric Private Limited ("Transferor Company") and the V-Guard Industries Limited ("Transferee Company") and their respective shareholders and creditors through its order dated March 31, 2023.


The digitally signed copy of order is also enclosed herewith and the same is also available on the website of the Company www.vguard.in.

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

Thanking You,

Yours Sincerely,

For V-Guard Industries Limited

**VIKAS
KUMAR
TAK**

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VIKAS KUMAR TAK
Date: 2023.04.03
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Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No. FCS 6618

Encl: As above

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH
KOCHI**

CP (CAA) No. 06/KOB/2022

IN

CA (CAA) No. 03/KOB/2022

*(Under sections 230 and 232 of the Companies Act, 2013 read with Companies
(Compromises, Arrangements and Amalgamations) Rules, 2016)*

In the matter of:

Scheme of Amalgamation of

In the matter of:

M/s. Simon Electric Private Limited, having its registered office at XIII/300 E-27(XXXV/565), 5th Floor, KCF Tower, Kakkanad Desom, Thrikkakara P.O, Kanayannur Taluk, Vazhakkala, Ernakulam, Kerala, India – 682 021;

... Petitioner Company No. 1/Transferor Company

-With-

M/s. V- Guard Industries Limited, having its registered office at- 42/962, Vennala High School Road, Vennala, Kochi, Ernakulam, Kerala, India – 680 028.

... Petitioner Company No. 2/Transferee Company

Coram:

Shri P. Mohan Raj : Member (Judicial)

Shri Satya Ranjan Prasad : Member (Technical)

Appearance (through video conference):

| | |
|---------------------|-------------------------------|
| For the Petitioners | : Ms. Shikha Tandon, Adv., |
| | : Ms. Shree Sinha, Adv., |
| | : Mr. Zaid Drabu, Adv., |
| | : Mr. Shrish Gautam, Adv., |
| | : Mr. Adhiraj Singh Chauhan, |
| | Adv., |
| For ROC | : M/s. Menon & Pai, Advocates |
| | : Mr. B. Ramesh, AROC |

Order reserved on: 16.03.2023

Order pronounced on:31.03.2023

ORDER

1. The object of the present joint Company Petition under Sections 230-232 of the Companies Act, 2013 (“**Act**”) read with the applicable provisions of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (hereinafter referred to as the “**Rules**”) and the National Company Law Tribunal Rules, 2016, filed by M/s. Simon Electric Private Limited (“**Petitioner Company No. 1**” or “**Transferor Company**” or “**Amalgamating Company**”) and M/s. V-Guard Industries Limited (“**Petitioner Company No. 2**” or “**Transferee Company**” or “**Amalgamated Company**”) (“**Petitioner Companies**”), is to obtain the sanction of the Scheme of Amalgamation between the Petitioner Companies and their respective shareholders and creditors (“**Scheme**”). By way of the aforesaid Scheme, all businesses, undertakings, properties, investments, and liabilities of the Transferor Company are proposed to be transferred to and vested in the Transferee Company as a going concern, on the terms and conditions fully stated in the Scheme, which is annexed to the Company Petition.

2. The brief facts are as follows:

- i. The Scheme was approved unanimously by the respective Board of Directors of the Transferor Company and Transferee Company at their meetings held on December 20, 2021.
- ii. The object of the instant Company Petition before this Tribunal is to obtain sanction of the Scheme, which provides for:
 - a) the amalgamation of the Transferor Company with the Transferee Company in accordance with Part II of the Scheme;
 - b) transfer of the authorized share capital of the Transferor Company to the Transferee Company and consequential increase in the authorized share capital of the Transferee Company as provided in Part III of the Scheme;

- c) issuance and allotment of 'New Equity Shares' (*as defined in the Scheme*) to the shareholders of the Transferor Company as on the Record Date (*as defined in the Scheme*) without any further act, instrument or deed, in accordance with Part III of this Scheme; and
 - d) dissolution of the Transferor Company without winding up.
- iii. It is stated that the proposed Scheme involving *inter alia* the Amalgamation, is sought to be undertaken to help in achieving the following:
 - a) Providing an established and operating modular switches manufacturing facility for the Transferee Company along with the required human and other resources;
 - b) Enhanced economies of scale in production, through improved utilization of the switches manufacturing facility;
 - c) Entry/ access to 'Premium' modular switches segments;
 - d) Acquiring technical know-how and knowledge required for designing, developing, manufacturing, distributing, and selling switches, as embedded in the current business of Transferor Company;
 - e) Learning from the manufacturing and quality systems of one of the leading global players in the modular switches product category;
 - f) Connecting into an established and global vendor/supplier ecosystem;
 - g) Quicker access to the existing products and the markets of the Transferor Company (especially in Northern States/regions); and
 - h) Creating value for various stakeholders of the Transferee Company, including shareholders, creditors, customers, and employees as the combined business would benefit from increased scale and wider product portfolio.
- iv. The Transferor Company is a private company, which was incorporated under the provisions of the Companies Act, 1956, in the name of 'M/s. Indo

Asian Simon Private Limited', *vide* certificate of incorporation dated August 02, 2006, issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Thereafter, in terms of Section 23 of the Companies Act, 1956, the name of the Transferor Company was changed to 'M/s. Indo Simon Electric Private Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana on September 23, 2010. Subsequently, pursuant to Rule 29 of the Companies (Incorporation) Rules, 2014, the name of the Transferor Company was changed to 'M/s. Simon Electric Private Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Delhi on July 27, 2015. In terms of Section 13(5) of the Act, pursuant to a change in place of the registered office of the Transferor Company from Delhi to Kerala, a fresh certificate of incorporation was issued by the Registrar of Companies, Ernakulam on December 07, 2021. Since its incorporation, the Transferor Company is doing the business of manufacturing and trading of electrical wiring accessories, such as electrical switches, sockets, fan regulators and home automation products.

- v. The share capital structure of the Transferor Company as on November 22, 2022 is as under:

| Authorized Share Capital | Amount |
|---|---|
| 14,15,00,000 equity shares of INR 10 each | INR 141,50,00,000 (Indian Rupees One Hundred Forty-One Crores Fifty Lakhs) |
| Issued, Subscribed and Paid-up Share Capital | Amount |
| 14,12,99,757 fully paid-up equity shares of INR 10 each | INR 141,29,97,570 (Indian Rupees One Hundred Forty-One Crore Twenty-Nine Lakhs Ninety-Seven |

| | |
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| | Thousand Five Hundred and Seventy) |
|--|------------------------------------|

Subsequent to November 22, 2022, there has been no change in the above share capital structure of the Transferor Company.

- vi. The Transferee Company is a public limited company, which was incorporated as a public limited company under the provisions of the Companies Act, 1956 on February 12, 1996 *vide* certificate of incorporation dated February 26, 1996 issued by the Registrar of Companies Kerala. Pursuant to the change in status of the Transferee Company from a public limited company to a private limited company and change in name from ‘M/s. V-Guard Industries Limited’ to ‘M/s. V-Guard Industries Private Limited’, a fresh certificate of incorporation dated November 15, 2001 was issued by the Registrar of Companies, Kerala. Pursuant to a change in the status of Transferee Company from a private limited company to a public limited company and change in name from ‘M/s. V-Guard Industries Private Limited’ to ‘M/s. V-Guard Industries Limited’, a fresh certificate of incorporation dated August 01, 2007 was issued by the Registrar of Companies, Kerala. After incorporation, the Transferee Company is doing the business of designing and manufacturing of: (a) electronic products such as stabilizers, digital UPS and batteries, solar inverters; (b) electrical items such as house wiring cables, switchgears, modular switches, pumps; and (c) household appliance such as solar and electric water heaters, fans, air coolers and kitchen appliances. The equity shares of the Transferee Company are listed on the Bombay Stock Exchange India Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”).
- vii. The share capital structure of the Transferee Company as on November 22, 2022 is as under:

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH

CP(CAA)/06/KOB/2022

IN

CA(CAA)/03/KOB/2022

In re: M/s. Simon Electric Private Limited. With. M/s. V- Guard Industries Limited.

| Authorized Share Capital | Amount |
|--|---|
| 50,00,00,000 equity shares of INR 1 each | INR 50,00,00,000 (Indian Rupees Fifty Crore) |
| Issued, Subscribed and Paid-up Share Capital | Amount |
| 43,17,72,400 fully paid-up equity shares of INR 1 each | INR 43,17,72,400 (Indian Rupees Forty Three Crores Seventeen Lakhs Seventy-Two Thousand Four Hundred) |

- viii. The registered offices of both the Petitioner Companies are situated in Kerala, which is within the territorial jurisdiction of this Tribunal.
- ix. The Statutory Auditor of the Transferor Company has, by way of its certificate dated December 20, 2021, confirmed that upon the Scheme becoming effective, the Transferor Company will cease to exist, and accordingly, there would be no accounting treatment in the books of the Transferor Company. The Statutory Auditor of the Transferee Company has, by way of its certificate dated December 20, 2021, confirmed that the accounting treatments proposed in the Scheme are in conformity with the accounting standards prescribed under Section 133 of the Act.
- x. The valuation of the Petitioner Companies for the purpose of the Scheme was undertaken by D and P India Advisory Services LLP (Registered valuer No: IBBI/RV-E/05/2020/131) and a valuation report dated December 20, 2021, was issued by them. The said Valuation Report also contains the Swap Ratio (0.0076646 equity shares having a face value of INR 1 each of the Transferee Company (constituting 100% of the merger consideration) for every 1 equity share of the Transferor Company having a face value of INR 10) that has been determined as per the settled principles of valuation by D and P India Advisory Services LLP. A copy of the Valuation Report with the Share Swap Ratio

dated December 20, 2021, has been produced along with this Company Petition, enclosing other documents/ correspondence in relation to the aforesaid valuation.

- xii. Further, a fairness opinion bearing reference no. Inv. Bk/M&A/GD/21-22/031 dated December 20, 2021 has been issued by IDBI Capital Markets & Securities Ltd., a Category-I Merchant Banker to the Board of Directors of the Transferee Company, certifying that the Share Swap Ratio determined by D and P India Advisory Services LLP is fair and reasonable (**“Fairness Opinion”**).
- xiii. A pricing certificate has been issued by M/s Krishnamoorthy and Krishnamoorthy, Chartered Accountants, on December 20, 2021, to the Transferee Company, as per Chapter V of the LODR (**“Pricing Certificate”**).
- xiv. It is stated that the assets of the Petitioners Companies are sufficient to meet all its liabilities and the Scheme will not adversely affect the rights of any of the shareholders and/or creditors of the Petitioner Companies in any manner whatsoever. The Petitioner Companies have made due provisions for payment of all liabilities as and when the same will fall due in the usual course. Further, the net worth certificate dated June 27, 2022 issued by the statutory auditor of Transferor Company and net worth certificate dated July 01, 2022, issued by the statutory auditor of the Transferee Companies indicate substantial positive net worth of the Petitioner Companies.
- xv. It is stated in the Company Petition that no proceedings pending under Section 235 or 250A of the Companies Act, 1956 or the applicable provisions of the Act against any of the Petitioner Companies.
- xvi. It is stated in the Company Petition that to the knowledge of the Petitioner Companies, no winding-up petition (including under Section 433 read with

Section 434 of the Companies Act, 1956) and/ or insolvency proceedings under the Insolvency and Bankruptcy Code, 2016 have been filed/ instituted and are pending against the Petitioner Companies.

- xvi. Since the equity shares of the Transferee Company are listed on the Stock Exchanges, the Transferee Company had submitted the Scheme along with requisite documents with the Stock Exchanges for their no-objection, in compliance with Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”) read with SEBI Master Circular No. SEBI/ HO/ CFD/ DIL1/ CIR/ P/ 2021/ 0000000665 dated November 23, 2021, as amended from time to time. Pursuant to the above, the Stock Exchanges have, *vide* their respective letters dated May 13, 2022, provided no adverse observation/ no-objection letters. By way of an Order dated September 27, 2022 in CA (CAA) NO. 3 / KOB / 2022, this Tribunal had, *inter alia*, issued the following directions:

(i) **Dispensation/ convening of meetings**

(a) In relation to the Transferor Company

The meetings of the equity shareholders and unsecured creditors was dispensed with, on account of the consent affidavits placed on record. The requirement of convening a meeting of the secured creditors was obviated on account of there being no secured creditors.

(b) In relation to the Transferee Company

Virtual meetings of the equity shareholders and unsecured creditors of the Transferee Company were directed to be held on November 14, 2022, at 11:30 A.M. and 2:30 P.M., respectively.

This Tribunal had appointed Mr. Sankar P Panicker, as the Chairperson; Mr. Sathiq Buhari, as the Alternate Chairperson; and Ms. Sudha Nerukkavil Variyam, as the Scrutinizer, for the meetings of the equity shareholders and unsecured creditors of the Transferee Company.

(ii) Service of notices of meetings to the relevant Statutory Authorities

By way of the Order, this Tribunal had directed the Petitioner Companies to serve notices, upon (i) the Central Government through the Regional Director, Southern Region, Ministry of Corporate Affairs (“RD”); (ii) the Registrar of Companies, Kerala (“ROC”); (iii) the Income Tax Department; (iv) the Official Liquidator attached to High Court, Kerala (“OL”), (v) Reserve Bank of India (“RBI”) (vi) BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”) and Securities and Exchange Board of India (“SEBI”), and to such other sectoral regulatory authorities who may govern the working of the respective companies involved in the Scheme.

(iii) Joint publication of notice of meeting, by way of newspaper advertisement

The Petitioner Companies were directed to publish the notice for convening of meetings, in English daily, “Business Standard”, Kochi Edition and a Malayalam translation thereof in “Deepika”, Kochi Edition, 30 days prior to the date of meetings (i.e., November 14, 2022).

(iv) Affidavits on pending legal proceedings

The Petitioner Companies were directed to file their respective affidavits on affidavit regarding any penalties/ punishments, with

regard to the pending investigations and legal proceedings and the impact thereon, in the event of the passing of an adverse order.

3. It is stated that the Petitioner Companies have duly complied with the directions contained in the Order of this Tribunal dated September 27, 2022, as under:
 - (i) On November 06, 2022 (i.e., within the time period prescribed under law), the Transferor Company and the Chairperson appointed for the meetings of the Transferee Company filed their respective compliance affidavits under Rule 12 of the Rules, copies whereof are annexed with the Company Petition, as **Annexure P-20** and **Annexure P-22**, respectively;
 - (ii) In compliance with the directions contained in the Order dated September 27, 2022, the meetings of the equity shareholders and unsecured creditors of the Transferee Company were duly convened on November 14, 2022.
 - (iii) The Petitioner Companies have also filed their respective affidavits regarding any penalties/ punishments, with regard to the pending investigations and legal proceedings and the impact thereon, in the event of the passing of an adverse order, copies of which are annexed with the Company Petition as **Annexure P-21** and **Annexure P-25**, respectively.
4. In respect of the meeting of the equity shareholders of the Transferee Company, it is stated as under:
 - (i) There were 1,34,273 (one lakh thirty-four thousand two hundred seventy-three) equity shareholders of the Transferee Company as on September 30, 2022, and as such, the notices of the meeting were sent to all the equity shareholders.

- (ii) The virtual meeting of the equity shareholders of the Transferee Company was duly convened and held on November 14, 2022 at 11:30 A.M. through Video Conferencing/ other Audio-Visual Mode. The aforesaid meeting was attended by 38 (thirty) equity shareholders.
 - (iii) Out of the 379 equity shareholders who voted, 371 equity shareholders representing 97.88% in number and 99.99% in value, voted in favour of the resolutions and were of the opinion that the Scheme should be approved and as such, agreed to the Scheme.
 - (iv) 38,95,29,350 of the total valid votes cast by the equity shareholders, through remote e-voting or e-voting during the meeting, were in favour of the Scheme. Accordingly, the Scheme has been approved by 97.88% in number and 99.99% in value, of the equity shareholders of Petitioner Company No. 2, through the requisite majority representing more than three-fourths in value, in accordance with the requirements of Section 230(6) of the Act read with Rules 9 and 13 of the Rules.
 - (v) Within 7 days of the convening of meetings, the Chairperson, on November 21, 2022, filed a report on the meeting of the equity shareholders of the Transferee Company, copies whereof are annexed with the Company Petition, as **Annexure P-23 (Colly)**.
5. With regard to the meeting of the unsecured creditors of the Transferee Company, it is stated as under:
- (i) As on May 31, 2022, there were 8100 unsecured creditors of the Transferee Company. In terms of the Order dated September 27, 2022, notices of the meeting were sent to 561 unsecured creditors, whose outstanding debt was not less than Rs. 5,00,000/- (i.e., 0.012% of the total outstanding debt of the Transferee Company,

constituting 93.77% of the total outstanding debt of the Petitioner Company No. 2, as on May 31, 2022).

- (ii) A virtual meeting of the unsecured creditors of the Transferee Company was convened and held on November 14, 2022 at 2:30 P.M., through Video Conferencing/ other Audio-Visual Mode. The aforesaid meeting was attended by 96 unsecured creditors.
- (iii) All the unsecured creditors, whose votes were taken as valid, and representing 100% in number and value of the unsecured debt, voted in favour of the resolutions and were of the opinion that the Scheme should be approved, and as such, agreed to the Scheme.
- (iv) 61,36,46,545 of the total valid votes cast by the unsecured creditors, through remote e-voting or e-voting during the meeting, voted in favour of the Scheme. Accordingly, the Scheme has been approved by 100% in number and in value, of the unsecured creditors of the Transferee Company, through the requisite majority representing more than three-fourths in value, in accordance with the requirements of Section 230(6) of the Act read with Rules 9 and 13 of the Rules.
- (v) Within 7 days of the convening of meetings, the Chairperson, on November 21, 2022 filed a report on the meeting of the unsecured creditors of the Transferee Company, copies whereof are annexed with the Company Petition, as **Annexure P-23 (Colly)**.

6. Vide Order dated 06.01.2023 this Tribunal issued the following directions:-

- (a) Service of notice to (i) RD, (ii) ROC, (iii) the Income Tax Department, (iv) OL, (v) RBI, (vi) BSE, (vii) NSE, (viii) SEBI, and other sectoral regulators who may have a significant bearing on the operation of the Petitioner Companies;

- (b) Necessary paper publication of the notice of hearing in the same newspapers as has been done in CA(CAA)/03/KOB/2022, i.e., in English Daily “Business Standard” (Kochi Edition) and Malayalam Daily “Deepika”, which have wide circulation where the Petitioner Companies are situated, not less than 10 days before the date fixed for the hearing as prescribed under the relevant provisions of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016; and
- (c) to file proof of publication at least 3 days before 08.02.2023.
7. The learned counsel appearing for the Petitioner Companies submitted that pursuant to the aforesaid directions contained in the Order dated January 06, 2023. On 13.02.2023 the Petitioner Companies, served the statutory authorities with the notice of hearing along with a complete paper book of the instant Company Petition and copy of the Order dated January 06, 2023. Further, an advertisement of the notice of hearing of the Petition was also jointly published by the Petitioner Companies in the newspapers, English Daily “Business Standard” (Kochi Edition) and Malayalam Daily “Deepika”, on January 14, 2023, i.e., more than 10 (ten) days before the date fixed for the hearing. Pursuant to the aforesaid compliances, the Transferor Company and Transferee Company have duly filed their compliance affidavits on February 01, 2023 and February 02, 2023, respectively.
8. The learned counsel for the Petitioner Companies submitted that pursuant to the respective Orders dated September 27, 2022 and January 06, 2023, the Petitioner Companies served notices, on October 10, 2022 and January 13, 2023, to the abovementioned statutory authorities. The Petitioner Companies have jointly published notices in the abovementioned newspapers on October 11, 2022 and January 14, 2023. However, the Petitioner Companies have only received representations from the OL and

the RD/ ROC, in response where to, the Petitioner Companies have filed their respective replies on February 01, 2023 and February 02, 2023. The aforesaid replies have also been served upon all the statutory authorities, and the Petitioner Companies have filed their respective affidavits of service on February 25, 2023.

9. It is further stated that the Official Liquidator had approached this Tribunal, filing IA(C/ACT)/169/KOB/2022 seeking the appointment of a chartered accountant for the scrutiny of books of accounts, statutory registers and other relevant records and papers relating to Transferor Company. This Tribunal, *vide* Order dated December 02, 2022, allowed the application and accordingly, the Official Liquidator appointed M/s Babu A. Kallivayalil & Company, Chartered Accountants, for the purpose of scrutiny of the books of accounts, statutory registers and other relevant records and papers relating to the Transferor Company, for the last 3 financial years. M/s Babu A. Kallivayalil & Company, Chartered Accountants, submitted a report dated December 22, 2022 to the OL, opining that the Scheme is not prejudicial to the interests of revenue, creditors, shareholders and employees of the Petitioner Companies. The Official Liquidator has filed its report dated January 03, 2023 before this Tribunal, stating that it has no objection to the Scheme.
10. The ROC has filed its report dated December 13, 2022 before this Tribunal, which was prepared after considering the report/ representation of the RD. In terms of the ROC Report, the ROC and RD have no objection to the Scheme, except to the extent of the following observations:

“Regional Director, Southern Region, Ministry of Corporate Affairs being the competent authority vide letter dated 23.11.2022 has conveyed that he on behalf of the Central Government has examined the Scheme with reference to the material papers made available to him and accordingly decided not to

make any objection to the above Scheme of Amalgamation except with the following observations:-

1. As per Clause 1 (iii) of Part I of the Scheme, the Appointed Date is mentioned as the Effective Date, or such other date as may be directed / approved by the Tribunal being the date from which this Scheme shall, post effectiveness of this Scheme, become operative, which is not in accordance with Section 232(6) of the Companies Act, 2013 and stated that this Tribunal may fix an appointed date as it deems fit.
2. To direct the Transferee Company to comply with the provisions of Section 232 (3)(i) of the Companies Act, 2013 for merger of Authorized Share Capital of the Transferor Company with Transferee Company and also to file the amended Memorandum of Association (MOA) and Articles of Association (AOA) with the jurisdictional Registrar of Companies.”

11. The learned counsel for the Petitioner Companies stated that the Scheme clearly demarcates the ‘Effective Date’ and ‘Appointed Date’, in compliance with law. In this regard, reliance is placed on the following provisions of the Scheme:

- (a) Clause 1.1(iii) of the Scheme defines ‘Appointed Date’ as under:

“ “Appointed Date” means the Effective Date (beginning of business hours), or such other date as may be directed / approved by the Tribunal(s) being the date from which this Scheme shall, post effectiveness of this Scheme, become operative;”

- (b) Clause 1.1(ix) of the Scheme defines ‘Effective Date’ as under:

“ “Effective Date” means the date or last of the dates on which the certified copies of the Sanction Order are filed with the Registrar of Companies after the last of the approvals or events specified under Clause 20.1 of Part V of this Scheme are satisfied or obtained or have occurred or the requirement of which has been waived (in writing) in accordance with this Scheme. References in this

Scheme to 'coming into effect of the Scheme' or 'effectiveness of the Scheme' shall mean the Effective Date; and upon occurrence of the Effective Date, the Scheme shall be deemed to be effected from the Appointed Date;”

- (c) The Scheme is conditional upon and subject to the conditions precedent set out in Clause 20.1 of Part V of the Scheme. These conditions precedent include *inter alia*, (i) the sanction of the Scheme by this Tribunal [Clause 20.1(ii)]; and (ii) filing of the certified or authenticated copy of the Order sanctioning the Scheme, with the ROC [Clause 20.1 (v)].
- (d) In terms of Clause 1.1(ix) read with Clause 20.1 of the Scheme, pursuant to completion of the conditions precedent, the Effective Date shall be the last date on which the Order sanctioning the Scheme is filed with the ROC, on which date, the Scheme will come into effect.
- (e) In terms of Clause 1.1 (ix) read with Clause 1.1 (ii) of the Scheme, post effectiveness of the Scheme, the Scheme shall be deemed to be effective from the ‘Appointed Date’, which shall be the Effective Date, or such other date, as may be determined by this Hon’ble Tribunal.

12. The learned counsel for the Petitioner Companies further submitted that the Ministry of Corporate Affairs, *vide* its General Circular No. 09/2019 (“**MCA Circular**”), issued certain clarifications on Section 232(6) of the Act, the relevant extracts is reproduced hereinbelow:

“5. Section 232(6) of the Act states that the scheme shall be deemed to be effective from the 'appointed date' and not a date subsequent to the 'appointed date'. This is an enabling provision to allow the companies to decide and agree upon an 'appointed date' from which the scheme shall come into force.

6. In view of the above, it is hereby clarified that:

a) The provision of section 232(6) of the Act enables the companies in question to choose and state in the scheme an 'appointed date'. This date may be a specific calendar date or may be tied to the occurrence of an event such as grant of license by a competent authority or fulfilment of any preconditions agreed upon by the parties, or meeting any other requirement as agreed upon between the parties, etc., which are relevant to the scheme.

...

d) The scheme may identify the 'appointed date' based on the occurrence of a trigger event which is key to the proposed scheme and agreed upon by the parties to the scheme. This event would have to be indicated in the scheme itself upon occurrence of which the scheme would become effective. However in case of such event based date being a date subsequent to the date of filing the order with the Registrar under section 232(5), the company shall file an intimation of the same with the Registrar within 30 days of such scheme coming into force."

13. The learned counsel for the Petitioner Companies submitted that it is a clear position that the "appointed date" can either be a specific calendar date or be tied to the occurrence of a 'trigger event' / 'precondition' agreed between the parties. In terms of the instant Scheme, the 'Appointed Date' [Clause 1.1(ii)] is defined to mean the 'Effective Date' [Clause 1.1(ix)] or such other date as may be directed/ approved by this Tribunal. Therefore, the 'Appointed Date' is linked with the 'Effective Date' of the Scheme, which in turn is tied up with the completion of the conditions precedent [Clause 20.1], and therefore, the present Scheme is squarely covered by and in compliance with the MCA Circular.

14. The learned counsel for the Petitioner Companies further submitted that the decision in relation to the 'Appointed Date' falls entirely within the prerogative of the shareholders and creditors of the Petitioner Companies

and is left to their commercial wisdom. In the present case, the shareholders and creditors of both the Petitioner Companies have, in their commercial wisdom, approved the Scheme and the Appointed Date specified therein.

15. The learned counsel for the Petitioner Companies further submitted that it is a settled position of law that “appointed date” can be the same as the “effective date”, so long it meets the criteria set out in the MCA circular. Accordingly, in terms of the Scheme, the ‘Appointed Date’ may be a date directed/ approved by this Tribunal. In this regard, the learned counsel for the Petitioner Companies placed reliance on paragraphs 20-21 of the decision of the NCLT, Chennai Bench, in *Sundaram Industries Private Limited* [CA(CAA)/24-37/CHE/2021].
16. The learned counsel stated that this Tribunal may fix the ‘Appointed Date’ in the Scheme **as March 25, 2023**. The aforesaid prayer has also been made by the Transferor Company and Transferee Company in their respective replies to the representations of the statutory authorities, filed on February 01, 2023 and February 02, 2023.
17. The Petitioners stated that the ROC and RD have prayed before this Tribunal to direct (i) the Petitioner Company No. 2 to comply with the provisions of Section 232(3)(i) of the Act for merger of the Authorised Share Capital of the Transferor Company with the Transferee Company; and (ii) the Transferee Company to file the amended Memorandum of Association and Articles of Association with the jurisdictional ROC. In this regard, the learned counsel for the Petitioner Companies submitted that the Scheme itself contemplates an amendment in relation to the Memorandum of Association in Clause 12 as under:

“12. *Amendment to Memorandum of Association*

12.1 *Transfer of Authorized Share Capital*

- (i) *The Transferee Company shall, if required, take all necessary steps for increase of authorized share capital for issue of shares pursuant to Cluse 10.1 above prior to fixation of Record Date.*
- (ii) *Upon this Scheme becoming effective and upon the vesting and transfer of the Undertaking to the Transferee Company, the entire authorized share capital of the Transferor Company shall stand transferred to the authorized share capital of the Transferee Company without any further act or deed. Clause V of the memorandum of association of the Transferee Company shall, without any further act or deed, stand altered to read as under:*
- “The Authorized Share Capital of the Company is INR 191,50.00,000 (Indian Rupees One Hundred Ninety-One Crore Fifty lakh) divided into 191,50,00,000 equity shares of INR 1 (Indian Rupee One) each.”*
- (iii) *Pursuant to this Scheme, Transferee Company shall file the requisite forms with the Registrar of Companies for alteration of its authorized share capital. The stamp duties and fees (including registration fee) paid on the authorized share capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and / or fee by the Transferee Company for increase in the authorized share capital to that extent.*
- (iv) *The amendments pursuant to this Clause 12 shall become operative on the Scheme becoming effective by virtue of the fact that the shareholders of Transferee Company, while approving the Scheme as a whole, have approved and accorded the relevant consents as required under the Act for amendment of the memorandum of association and articles of association of Transferee Company and shall not be required to pass separate resolutions under the applicable provisions of the Act. It is hereby clarified that for the purposes of Clause 12, the consent of the shareholders of Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment or increase in authorized share capital of Transferee Company.*

and no further resolution under Section 13, Section 14 and Section 61 of the Act, or any other applicable provisions of the Act would be required to be separately passed.”

18. Therefore, the Scheme clearly states that pursuant to the Scheme becoming effective, the entire authorized share capital of the Transferor Company shall stand transferred to the authorized share capital of the Transferee Company, and accordingly provides for amendment of Clause V of the Memorandum of Association of the Transferee Company to reflect the same. Further, the Scheme clearly requires the Transferee Company to make the requisite filings before the ROC for alteration of capital.
19. The learned counsel submitted that the Transferee Company undertakes to comply with Section 232 (3) (i) of the Act and / or any other provision of law, as also with any directions that may be imposed by this Tribunal in this regard.
20. Upon a perusal of the clarifications set forth in the MCA Circular, this Tribunal is of the opinion that be tied to the occurrence of an event, and is not required to be necessarily a specific calendar date. Further, this Tribunal is also conscious of the fact that the decision in relation to the ‘Appointed Date’ falls entirely within the prerogative of shareholders and left to their commercial wisdom. In view of the submissions made by the learned counsel for the Petitioner Companies, as also the statement made by the representative of the ROC on the RD/ ROC having no objections to the Scheme, this Tribunal hereby fixes the 'Appointed Date' of the Scheme as **March 25, 2023**.
21. We have also seen from the records that despite service of notices of joint publication of notice by way of advertisement, on two occasions, no reply/ objection/ observation has been filed by the other statutory authorities nor any other objections have been received.

22. It is further stated that despite the service of notices on two occasions, no representations have been made by the Income Tax Department, till date. In terms of Section 230 (5) of the Act read with Rule 8 (3) of the Rules, if the statutory authorities fail to file their representations within a period of 30 days, from the date of receipt of such notice, it shall be presumed that they have no objection to the proposed Scheme. This position has also been followed in several decisions, including in *Crust N Crumb Food Innovations India Ltd.* [CP(CAA)03/KOB/2022];
23. In terms of Clause 4.3.1 read with Clause 1.1 (xxix) of the Scheme, all liabilities of the Transferor Company, relating to and comprised in the 'Undertaking', shall, pursuant to the sanction of the Scheme by this Tribunal and under Sections 230 to 232 of the Act, and other applicable provisions of the Act, without any further act, instrument, or deed, matter or things, deemed to have been transferred to and vested in the Transferee Company, on the terms and conditions as were applicable to the Transferor Company and, the Transferee Company shall meet, discharge and satisfy the same. Furthermore, any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company, to the extent they are outstanding as on the 'Effective Date', so as to become the 'Liabilities' of the Transferee Company, on the same terms and conditions as were applicable to the Transferor Company.
24. Furthermore, in terms of Clause 5.1 of the Scheme, all suits, actions, claims, cause of actions, appeals, or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature ("**Proceedings**") by or against the Transferor Company, which are pending on the 'Effective Date' or which may be instituted any time in the future, shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in the Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee

Company, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

25. It is further stated that despite service of notices on two occasions, RBI has not made any representations in respect of or objections to the Scheme under consideration. Under the regulatory framework/ requirements under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (“**FEMA NDI Rules**”) and the Consolidated FDI Policy Circular of 2020 (“**FDI Policy**”), no approval of RBI is required for the proposed amalgamation, since the Petitioner Companies are engaged in the manufacturing sector in which 100% foreign direct investment (automatic route) is allowed as per the FEMA NDI Rules and FDI Policy. The Petitioner Companies are engaged in the sector which comes under 100% automatic route (i.e., manufacturing sector) and does not exceed the sectoral cap on the shareholding percentage of foreign shareholders. In the letters to the respective notices sent to the RBI on October 10, 2022 and January 13, 2023, the Petitioner Companies have clearly stated that they shall continue to comply with the applicable provisions of the Foreign Exchange Management Act, 1999 and the Reserve Bank of India Act, 1934, and the rules and regulations thereunder, as applicable to it and shall make all necessary filings and/or reporting as may be required under the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, FEMA NDI Rules and the FDI Policy. The Petitioner Companies are neither registered as Banking Companies nor Non-Banking Financial Companies with the RBI.
26. It is stated that the First Motion Application, i.e., CA (CAA)/03/KOB/2022, was instituted by the Petitioner Companies pursuant to the receipt of observation letters/ letters of no adverse observation, both dated May 13, 2022 from BSE and NSE, under

Regulation 37 of the LODR. Both the observation letters/ letters of no adverse observation record SEBI's no objection to the present Scheme. In terms of the observation letter/ letter of no adverse observation dated May 13, 2022 issued by NSE, NSE expressly stated that the Transferee Company is not required to send notice for representation as mandated under Section 230(5) of the Act to NSE again, for its comments/ observations/ representation. Furthermore, BSE also, in the observation letter/ letter of no adverse observation dated May 13, 2022, has stated that it has no adverse observations.

27. The learned counsel for the Petitioner Companies further submitted that the proposed Scheme would be in the interests of the Petitioner Companies, and their respective shareholders, creditors, employees and other stakeholders and will not be prejudicial to the interests of any concerned shareholders or creditors or employees or the general public at large.
28. From a perusal of the materials placed on record, it appears that the Scheme of Merger annexed to this petition is a fair and reasonable one and does not violate any provisions of law, and is not contrary to public policy. As per the Scheme, the entire undertaking, assets, business, and liabilities of the Transferor Company proposed to be amalgamated and stand vested with the Transferee Company as a going concern.
29. Since, all the requisite statutory compliances prescribed under Sections 230 and 232 of the Companies Act, 2013 have been followed, this Tribunal finds that the Scheme of Merger & Amalgamation annexed to these Petitions can be sanctioned and made absolute in terms of the prayer in the said Company Petition.

ORDER

- i. The Scheme of Amalgamation, being **Annexure P-1** to the Company Petition, is hereby sanctioned by this Tribunal so as to be binding with effect from **March 25, 2023**, on M/s. Simon Electric Private

Limited (Transferor Company) and M/s. V-Guard Industries Limited (Transferee Company) and their Members/ Shareholders, Secured Creditors, Unsecured Creditors, employees of the Petitioner Companies and all concerned;

- ii. All the properties, rights, interests and powers of the Petitioner Transferor Company namely M/s. Simon Electric Private Limited (Transferor Company) be transferred to and vest without further act or deed in M/s. V-Guard Industries Limited ("Transferee Company") and accordingly the same shall, pursuant to Section 230-232 of the Companies Act, 2013, be transferred to and vest in M/s. V-Guard Industries Limited ("Transferee Company"), for all the estates and interest of the Petitioner Transferor Company, but subject nevertheless to all charges now affecting the same;
- iii. All the debts, liabilities, duties and obligations of the Petitioner Transferor Company namely M/s. Simon Electric Private Limited be transferred without further act or deed to the Transferee Company M/s. V-Guard Industries Limited and accordingly the same shall, pursuant to Section 230-232 of the Companies Act, 2013 be transferred to and become the debts, liabilities, duties and obligations of M/s. V-Guard Industries Limited ("Transferee Company");
- iv. All legal proceedings and/or suits and/or appeals now pending by or against the Petitioner Transferor Company namely M/s. Simon Electric Private Limited ("Transferor Company") be continued by or against the Transferee Company M/s. V-Guard Industries Limited;
- v. All proceedings and/or suits and/ or appeals now pending by or against the Transferor Company shall be continued by or against the Transferee Company; however, if any suit, writ petition, investigation appeal, criminal or other proceedings of whatsoever

nature is pending against the petitioner Companies or entities associated with petitioner companies, their directors, shareholders, employees etc., the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of business of the Transferor Company or because anything contained in the scheme, but the proceeding shall continue, prosecuted and enforced by or against the Transferee Company/Transferor Company entities etc. in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company and their associated entities, directors, shareholders, employees etc., as if the Scheme had not been made

- vi. All the employees of the Transferor Company in service, if any, on the date immediately preceding the date on which the scheme takes effect, i.e., the effective date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favourable than those subsisting in concerned Transferor Company on the said date.
- vii. The Petitioner Companies are directed to file copy of this order along with a copy of the Scheme with the Registrar of Companies, Kerala, electronically in E-Form INC-28, in addition to producing a physical copy within 30 (thirty) days from the date of issue of the order by the Registry.
- viii. The Transferor Company namely, M/s. Simon Electric Private Limited be dissolved without winding up from the date of filing of certified copies of this Order with the Registrar of Companies, Kerala;
- ix. Upon receiving the certified copy of this Order, the Registrar of Companies, Kerala, is directed to place all documents relating to the

Transferor Company with that of the Transferee Company and the files relating to the Transferor Company shall be consolidated with the files and records of the Transferee Company.

- x. Leave is granted to the Petitioner Companies to file the Schedule of Assets of M/s. Simon Electric Private Limited ("Transferor Company") within three weeks from the date of receipt of the order to be made herein;
- xi. Let the Deputy Registrar/ Assistant Registrar of this Tribunal draw up the necessary Order in Form No. CAA 7 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, with such necessary variations.
- xii. The Petitioner Companies have to lodge a copy of this order duly certified by the Deputy/ Assistant Registrar of this Tribunal with the concerned Superintendent of Stamps, along with a copy of the Scheme for adjudication of stamp duty payable, if any, on the same within 60 (sixty) days from the date of receipt of the certified copy of the Order.
- xiii. All concerned regulatory authorities shall act on receipt of the copy of this order along with the Scheme duly certified by the Deputy/ Assistant Registrar of this Tribunal.
- xiv. The Transferee Company is directed to file the amended Memorandum of Association (MoA) and Articles of Association (AoA) with the Registrar of Companies, Kerala, and also to strictly comply with the provisions of Section 232(3)(i) of the Companies Act, 2013.

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH

CP(CAA)/06/KOB/2022

IN

CA(CAA)/03/KOB/2022

In re: M/s. Simon Electric Private Limited. With. M/s. V- Guard Industries Limited.

xv. The Petitioner Companies or other persons interested shall be at liberty to apply to this Tribunal in the above matters for any directions that may be necessary about the working of the Scheme.

V

xvi. Any concerned authorities shall also be at liberty to approach this Tribunal for any further clarification after the Sanction of the Scheme.

30. With the aforesaid Sanction, the CP(CAA)/06/KOB/2022 connected with CA(CAA)/03/KOB/2022 is hereby stands disposed of.

31. Urgent certified copies of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.

SATYARANJAN PRASAD Digitally signed by SATYARANJAN PRASAD
Date: 2023.03.31 14:34:32 +05'30'

Satya Ranjan Prasad
Member (Technical)

PANDIAN MOHAN RAJ Digitally signed by PANDIAN MOHAN RAJ
Date: 2023.03.31 14:48:04 +05'30'

P. Mohan Raj
Member (Judicial)

Signed on this, 31st day of March, 2023.

Rajasree R. Nair.

March 25, 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 Circular Resolution passed by the Board of Directors of the Company on March 24, 2023, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of the Company vide Circular Resolution no: 05/2022-2023 dated March 24, 2023, has allotted 77,673 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.

Kindly take the same on record.

Thanking You,

Yours sincerely,

For V-Guard Industries Limited

VIKAS
KUMAR TAK

Digitally signed by
VIKAS KUMAR TAK
Date: 2023.03.25
10:06:05 +05'30'

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



Encl: As above

March 1, 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 |
| Ref: Scrip Code: 532953 | Ref : Scrip Code : VGUARD |

Dear Sir / Madam,

Sub: Intimation of Schedule of Analyst / Institutional Investor Meet.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following details of investor conferences / proposed to be attended by the Company:

| Sl no. | Type of Meeting | Day, Date and Time |
|--------|---|-------------------------------------|
| 1 | A group meeting organised by ULJK Financial Services | Wednesday, March 2, 2023, at 4 p.m. |
| 2 | A one-on-one meeting with the sell-side analyst at Emkay - Mr. Abhineet Anand | Monday, March 6, 2023, at 10 a.m. |

Please take the above information on record.

Thanking you,

For V-Guard Industries Ltd.

VIKAS
KUMAR
TAK
Digitally signed
by VIKAS KUMAR
TAK
Date: 2023.03.01
18:54:22 +05'30'



Vikas Kumar Tak
Company Secretary and Compliance Officer
Membership no. F 6618

February 3, 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 |
| Ref:- Scrip Code: 532953 | Ref:- Symbol: VGUARD |

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2022, published in newspapers.

Dear Sir/Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2022, published in Business Standard (English) & Deepika (Malayalam) on February 3, 2023.

The Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2022, is available in the company's website, www.vguard.in.

Kindly take the above on record.

Thanking you,

For V-Guard Industries Limited

MITHUN
KOCHOUSEPH
CHITTILAPPILLY
CHITTILAPPILLY

Digitally signed by
MITHUN KOCHOUSEPH
CHITTILAPPILLY
Date: 2023.02.03
12:47:08 +05'30'

Mithun K Chittilappilly
Managing Director
DIN: 00027610



Encl: as above



MAHINDRA HOLIDAYS & RESORTS INDIA LTD

Regd. Off.: Mahindra Towers, 17/18, Pattalus Road, Chennai - 600 002
Corp. Off.: Mahindra Towers, G M Bhosle Marg, Worli, Mumbai - 400 018
CIN: L55101TN1996PLC036555, w: www.clubmahindra.com, e: investors@mahindaholidays.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

| Sr. No. | Particulars | Standalone | | | Consolidated | | |
|---------|--|---------------------------------|-------------------------------------|---------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| | | Quarter ended December 31, 2022 | Nine months ended December 31, 2022 | Quarter ended December 31, 2021 | Quarter ended December 31, 2021 | Nine months ended December 31, 2021 | Quarter ended December 31, 2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| 1. | Total income from operations | 36,322.75 | 96,924.46 | 28,453.08 | 62,443.85 | 1,88,963.00 | 58,444.54 |
| 2. | Net Profit / (Loss) for the period before Tax | 8,449.43 | 17,163.14 | 4,870.38 | 132.65 | 9,350.53 | 2,003.84 |
| 3. | Net Profit / (Loss) for the period after Tax | 6,278.19 | 12,732.18 | 3,598.20 | (1,371.28) | 5,751.11 | 1,338.55 |
| 4. | Other Comprehensive Income after tax | 172.77 | 361.30 | 2.68 | 107.32 | 192.31 | 0.22 |
| 5. | Total Comprehensive Income for the period after tax | 6,450.96 | 13,093.48 | 3,600.88 | (1,263.96) | 5,943.42 | 1,338.77 |
| 6. | Equity Share Capital (Net of Treasury of Shares) | 20,051.30 | 20,051.30 | 19,981.56 | 20,051.30 | 20,051.30 | 19,981.56 |
| 7. | Earnings per Share (of ₹ 10/- each) (not annualized) | 3.14 | 6.36 | 1.80 | (0.59) | 2.93 | 0.69 |
| | (a) Basic (in ₹) | 3.12 | 6.33 | 1.80 | (0.59) | 2.92 | 0.69 |
| | (b) Diluted (in ₹) | | | | | | |

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results of the Company for the quarter and nine months ended December 31, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on BSE LTD. (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on Company's website (www.clubmahindra.com).
- The Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 2, 2023. These financial results were subject to limited review by Statutory auditors of the Company who have expressed an unmodified opinion thereon.
- Estimation of uncertainty relating to COVID-19 outbreak
The Group (MHRIL and its subsidiaries) has considered internal and external sources of information, economic forecasts and industry reports, up to the date of approval of the financial results, in determining the impact of COVID-19 pandemic on various elements of its business operations and financial results. The Group has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the Group expects to recover the carrying amount of its current and non current assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of review of these financial results depending on how long the pandemic lasts and time period taken for the economic activities to return to normalcy.
- During the quarter ended December 31, 2022, the Company has allotted 1,48,784 equity shares of ₹ 10/- each, pursuant to exercise of stock options in accordance with Company's Stock Option Scheme (ESOS 2014 & 2020).
- During the quarter ended December 31, 2022, pursuant to the conversion of 25,000 7% Non-cumulative redeemable participating optionally convertible preference shares of ₹ 10/- each of Guestline Hospitality Management and Development Services Limited ("Guestline") into 25,000 equity shares of ₹ 10/- each on December 2, 2022, Guestline has become a subsidiary of the company.
- Figures for the previous periods have been re-grouped / re-classified where necessary.

For MAHINDRA HOLIDAYS & RESORTS INDIA LTD

Sd/-

Kavinder Singh

Managing Director & CEO

Mumbai, February 2, 2023

Aditors 531



Apollo Tyres Q3 revenue up 13%; 9M revenue up 19%

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

| S. No. | PARTICULARS | ₹ Million | | | |
|--------|--|---------------|-------------|-------------------|------------|
| | | QUARTER ENDED | | NINE MONTHS ENDED | |
| | | 31.12.2022 | 31.12.2021 | 31.12.2022 | 31.03.2022 |
| | | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) |
| 1 | Total income from operations | 64,227.51 | 57,074.70 | 183,208.00 | 209,475.78 |
| 2 | Net profit / (loss) for the period (before tax and exceptional items) | 4,237.34 | 3,073.82 | 9,006.30 | 8,535.82 |
| 3 | Net profit / (loss) for the period before tax (after exceptional items) | 4,237.34 | 3,068.69 | 9,006.30 | 8,476.74 |
| 4 | Net profit / (loss) for the period after tax (after exceptional items) | 2,921.05 | 2,235.44 | 6,772.38 | 6,386.00 |
| 5 | Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)) | 9,086.52 | 682.77 | 6,562.20 | 5,312.86 |
| 6 | Paid up equity share capital (equity shares of ₹ 1 each) | 635.10 | 635.10 | 635.10 | 635.10 |
| 7 | Reserves excluding revaluation reserves | | | | 116,855.00 |
| 8 | Securities premium account | 31,317.67 | 31,317.67 | 31,317.67 | 31,317.67 |
| 9 | Net worth | 122,019.44 | 116,250.32 | 122,019.44 | 117,521.32 |
| 10 | Paid up debt capital | 57,440.26 | 69,911.41 | 57,440.26 | 61,936.60 |
| 11 | Outstanding redeemable preference shares | - | - | - | - |
| 12 | Debt equity ratio (in times) | 0.47 | 0.60 | 0.47 | 0.53 |
| 13 | Earnings per share (of ₹ 1 each) (not annualized): | | | | |
| | Basic (₹) | 4.60 | 3.52 | 10.66 | 10.06 |
| | Diluted (₹) | 4.60 | 3.52 | 10.66 | 10.06 |
| 14 | Capital redemption reserve | 44.40 | 44.40 | 44.40 | 44.40 |
| 15 | Debt redemption reserve | 1,039.50 | 1,039.50 | 1,039.50 | 1,039.50 |
| 16 | Debt service coverage ratio (in times)* | 1.19 | 2.37 | 1.19 | 1.18 |
| 17 | Interest service coverage ratio (in times) | 5.47 | 5.40 | 7.58 | 4.87 |

Notes:

- The key standalone financial information of the Company is as under:

| PARTICULARS | ₹ Million | | | |
|--|---------------|-------------|-------------------|------------|
| | QUARTER ENDED | | NINE MONTHS ENDED | |
| | 31.12.2022 | 31.12.2021 | 31.12.2022 | 31.03.2022 |
| | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) |
| Total income from operations | 42,466.16 | 37,916.98 | 129,347.85 | 146,494.04 |
| Net profit for the period before tax (after exceptional items) | 2,087.90 | 642.66 | 4,586.29 | 3,503.52 |
| Net profit for the period after tax (after exceptional items) | 1,375.62 | 491.91 | 3,227.06 | 2,610.64 |

- The above is an extract of the detailed format of quarter and nine months ended December 31, 2022 financial results filed with the stock exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and nine months ended December 31, 2022 financial results (Consolidated/Standalone) are available on the stock exchange websites (National Stock Exchange of India Limited (www.nseindia.com) & BSE Limited (www.bseindia.com)) and on the Company's website (www.apollotyres.com).
- For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the National Stock Exchange of India Limited (www.nseindia.com) & BSE Limited (www.bseindia.com) and can be accessed on Company's website (www.apollotyres.com).

APOLLO TYRES LTD

For and on behalf of the Board of Directors of Apollo Tyres Ltd

CIN: L55111KL1979PLC030449
Regd. Office: 3rd Floor, Aarekallu Main Road,
Panampilly Nagar, Kochi 482034, Kerala, India.
Corporate Office: Apollo House, 7 Institutional Area,
Sector 32, Gurgaon 122001, India.

Tel: +91 484 4012044, Fax: +91 484 4012048
Email: investors@apollotyres.com, www.apollotyres.com

Place : Gurgaon
Date : February 2, 2023

ONKAR KANWAR
CHAIRMAN

Sd/-



Registered office: 1st Floor, August Kranti Bhawan,
Bhikai Chana Place, K. K. Putam, New Delhi,
South Delhi - 110066. CIN: L26100DL1999PLC0118633.
Email: investors@starpapermills.com
Phone No: 011-26730296, Fax: 011-26182057

NOTICE

Notice is hereby given pursuant to Regulation 29, 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") that a meeting of Board of Directors of the Company will be held on Friday, 10th February, 2023, inter alia, to consider, approve and take on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2022.

Pursuant to the "RVIL" code of conduct for regulating and reporting trading by Designated Persons and their immediate relatives: "the Trading Window Closure" period has commenced from 1st January, 2023 and will end 48 hours after the financial results are made public on Friday, 10th February, 2023.

The information contained in this notice is also available on website of the Company at www.rvnl.org and website of stock exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com.

Place: New Delhi
Date: 02.02.2023

For Rail Vikas Nigam Limited
Sd/-
Company Secretary & Compliance Officer

Kajpura Dubey



STAR PAPER MILLS LIMITED

CIN: L26100DL1999PLC00879
Registered Office: Duncan House, 2nd Floor,
31, Netaji Subhas Road, Kolkata 700 001
Ph: 033-22427380

E-mail: star.cal@starpapers.com Website: www.starpapers.com

NOTICE

Notice is hereby given pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the company is scheduled to be held on Friday, 10th February, 2023 to inter-alia consider and approve Un-audited financial results for the Quarter & Nine months ended 31st December, 2022.

The Notice is also available on website of the company (www.starpapers.com) and that of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

For STAR PAPER MILLS LTD.
Sd/-
SAURABH AORICA
(Company Secretary)

2nd February 2023
Saharanpur (U.P.)



V-GUARD INDUSTRIES LTD.

Registered Office: 42/962, Vennala High School Road, Vennala, Ernakulam-682 028, Kerala.
Tel: 0484-4335000, Email: mail@vguard.in CIN: L31200KL1999PLC01010

Extract of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31.12.2022

| Sl. No. | Particulars | For the three months ended | | | For the nine months ended | | For the year ended |
|---------|---|----------------------------|-------------|-------------|---------------------------|-------------|--------------------|
| | | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| 1. | Total income from operations (net) | 97,722.99 | 98,107.00 | 96,688.57 | 2,56,815.81 | 2,42,543.64 | 3,47,666.74 |
| 2. | Net Profit / (Loss) from ordinary activities after tax | 3,581.97 | 4,314.77 | 5,250.22 | 13,299.01 | 13,619.36 | 22,679.72 |
| 3. | Net Profit / (Loss) for the period after tax (after extraordinary items) | 3,581.97 | 4,314.77 | 5,250.22 | 13,299.01 | 13,619.36 | 22,679.72 |
| 4. | Total Comprehensive Income for the period (comprising profit / (loss) for the period (after tax) and Other Comprehensive Income) after tax. | 3,581.97 | 4,314.77 | 5,250.22 | 13,299.01 | 13,619.36 | 22,679.72 |
| 5. | Equity Share Capital | 4,317.72 | 4,316.80 | 4,308.96 | 4,317.72 | 4,308.96 | 4,315.42 |
| 6. | Earnings per share of ₹ 1/- each (before extraordinary items) | 0.83 | 0.99 | 1.22 | 3.08 | 3.16 | 5.27 |
| | (a) Basic | 0.82 | 0.99 | 1.21 | 3.06 | 3.14 | 5.23 |
| 7. | Earnings per share of ₹ 1/- each (after extraordinary items) | 0.83 | 0.99 | 1.22 | 3.08 | 3.16 | 5.27 |
| | (a) Basic | 0.82 | 0.99 | 1.21 | 3.06 | 3.14 | 5.23 |
| | (b) Diluted | | | | | | |

Extract of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31.12.2022

| Sl. No. | Particulars | For the three months ended | | | For the nine months ended | | For the year ended |
|---------|---|----------------------------|-------------|-------------|---------------------------|-------------|--------------------|
| | | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| 1. | Total income from operations (net) | 98,083.84 | 98,655.27 | 96,756.60 | 2,58,590.04 | 2,44,101.70 | 3,50,018.59 |
| 2. | Net Profit / (Loss) from ordinary activities after tax | 3,928.62 | 4,366.33 | 5,391.98 | 13,631.93 | 13,886.17 | 22,843.75 |
| 3. | Net Profit / (Loss) for the period after tax (after extraordinary items) | 3,928.62 | 4,366.33 | 5,391.98 | 13,631.93 | 13,886.17 | 22,843.75 |
| 4. | Total Comprehensive Income for the period (comprising profit / (loss) for the period (after tax) and Other Comprehensive Income) after tax. | 3,928.62 | 4,366.33 | 5,391.98 | 13,631.93 | 13,886.17 | 22,793.20 |
| 5. | Equity Share Capital | 4,317.72 | 4,316.80 | 4,308.96 | 4,317.72 | 4,308.96 | 4,315.42 |
| 6. | Earnings per share of ₹ 1/- each (before extraordinary items) | 0.91 | 1.01 | 1.23 | 3.16 | 3.21 | 5.29 |
| | (a) Basic | 0.90 | 1.00 | 1.22 | 3.13 | 3.18 | 5.25 |
| 7. | Earnings per share of ₹ 1/- each (after extraordinary items) | 0.91 | 1.01 | 1.23 | 3.16 | 3.21 | 5.29 |
| | (a) Basic | 0.90 | 1.00 | 1.22 | 3.13 | 3.18 | 5.25 |
| | (b) Diluted | | | | | | |

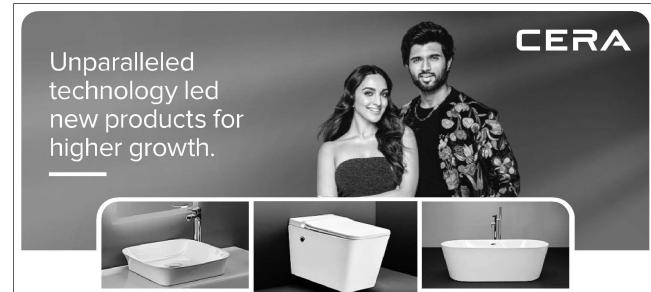
Notes:

- The above unaudited standalone and unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors and taken on record at the meetings held on February 2, 2023.
- The above is an extract of unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available in the Company's website (www.vguard.in) and on the websites of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

Place: Kochi
Date: 02.02.2023

For V-GUARD INDUSTRIES LIMITED

Sd/-
Managing Director



EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022

| Sr. No. | Particulars | Standalone | | | Consolidated | | |
|---------|--|---------------|-------------------|---------------|---------------|-------------------|---------------|
| | | Quarter Ended | Nine Months Ended | Quarter Ended | Quarter Ended | Nine Months Ended | Quarter Ended |
| | | 31.12.2022 | 31.12.2022 | 31.12.2021 | 31.12.2022 | 31.12.2022 | 31.12.2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Total Income from Operations | 45580.38 | 126581.11 | 38700.60 | 45782.45 | 127096.80 | 38808.02 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items) | 7729.85 | 19828.44 | 5649.20 | 7829.79 | 20074.35 | 5783.51 |
| 3 | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items) | 7729.85 | 19828.44 | 5649.20 | 7829.79 | 20074.35 | 5783.51 |
| 4 | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items) | 56372.23 | 146719.97 | 42274.2 | 56688.88 | 147890.88 | 42862.62 |
| 5 | Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)) | 55959.81 | 145785.52 | 4190.00 | 56518.89 | 146973.30 | 42497.9 |
| 6 | Equity Share Capital (Face value of ₹ 5/- each) | 650.29 | 650.29 | 650.29 | 650.29 | 650.29 | 650.29 |
| 7 | Other Equity (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year | | | | | | |
| 8 | Earnings per equity share (of ₹ 5/- each) (Not annualized): | | | | | | |
| | (i) Basic (₹) | 43.34 | 112.81 | 32.50 | 43.38 | 112.76 | 32.62 |
| | (ii) Diluted (₹) | 43.31 | 112.81 | 32.50 | 43.38 | 112.76 | 32.62 |

Notes:

- The above is an Extract of the detailed format of results for quarter and nine months ended on 31st December, 2022 filed with the Stock Exchanges under Regulation - 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone/consolidated unaudited financial results with detailed explanation for the quarter and nine months ended 31st December, 2022 are available on the website of the Stock Exchanges (www.bseindia.com) and the Company's website (www.cera-india.com).
- Figures of the previous periods have been regrouped / reclassified / restated wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on dt. 02.02.2023.

Date : 2nd February 2023
Place: Ahmedabad

By Order of the Board of Directors
For, Cera Sanitaryware Limited

Anupam Gupta
Executive Director (Technical)
(DIN:09290890)

Cera Sanitaryware Limited

03-02-2023

| | |
|---|---|
| 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 |
| Ref:- Scrip Code: 532953 | Ref:- SYMBOL: VGUARD |

Sub :- Re-appointment of Secretarial Auditor of the Company to carry out Secretarial Audit of the Company for the Financial Year 2022-2023.

Dear Sir & Madam,

Pursuant to Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that on the recommendation of Audit Committee the Board of Directors of the Company at its meeting held on February 2, 2023, has re-appointed Mr. Keyul M Dedhia, Proprietor of M/s Keyul M Dedhia and Associates, Company Secretaries (Unique Code Number: S2009MH120800, FCS no. 7756 & CP no. 8618) as Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2022-2023.

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 date 9th September 2015 are attached as "Annexure - A"

Please take the above information on record.

Thanking you.

For V-Guard Industries Limited

MITHUN
KOCHOUSEPH
CHITTILAPPILLY

Digitally signed by MITHUN
KOCHOUSEPH CHITTILAPPILLY
Date: 2023.02.03 12:19:00
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Mithun K Chittilappilly
Managing Director
DIN: 00027610



V-GUARD INDUSTRIES LTD.

Regd. office 42/962,
Vennala High School Road,
Vennala, Kochi - 682 028.
CIN: L31200KL1996PLC010010

P +91 484 433 5000, 200 5000
E mail@vguard.in
W www.vguard.in

Annexure - A

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 | |
|--------|--|--|
| 1. | Reason for Change viz. Appointment, Resignation, removal, death or otherwise | Not Applicable Re-appointment is to comply with the Companies act, 2013 and the requirements under SEBI (LODR) Regulations, 2015. |
| 2. | Date of Appointment/Cessation (as applicable) & term of Appointment | 02-02-2023 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 auditor for the financial year 2022-2023. |
| 3. | Brief Profile | <p>Name of the Auditor:</p> <p>Mr. Keyul M Dedhia, Proprietor, M/s Keyul M Dedhia and Associates, Company Secretaries</p> <p>Address: B/15, 3rd floor, Raja Co-op, HSG Soc. Limited, L T Road, Dahisar (W), Mumbai - 400068.</p> <p>Email: keyulmdedhia@gmail.com</p> <p>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.</p> |
| 4. | Disclosure of relationships between directors | NA |



February 2, 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 |
| Ref:- Scrip Code: 532953 | Ref:- Symbol: VGUARD |

Dear Madam / Sir,

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

This is to inform you that, the Board of Directors of the Company at their meeting held today i.e. Thursday, February 2, 2023, has approved and adopted the unaudited standalone & consolidated financial results of the Company for the quarter ended December 31, 2022. The unaudited financial results, both standalone & consolidated, were reviewed by the members of the Audit Committee in their meeting held on the same day. The Limited Review Report on the Standalone and Consolidated Results submitted by M/s. Price Waterhouse Chartered Accountants LLP, the Statutory Auditors of the Company are also enclosed herewith.

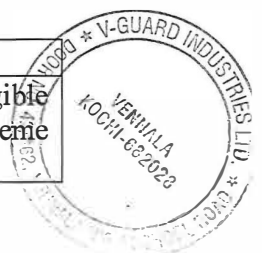
The following decision was also taken by the Board in the meeting:

- Appointment of Mr. Vikas Kumar Tak, as Company Secretary and Compliance Officer of the Company with effect from February 2, 2023. He has been appointed as Key Managerial Personnel as per the provisions of Section 203 of the Companies Act, 2013 (the Act), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has been authorised to determine the materiality of the events and make disclosure of such as per the Regulation 30 of the Listing Regulations. Brief profile of the appointee in terms of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure A.
- Ms. Jayasree K, Company Secretary of the Company has resigned from the position with effect from February 2, 2023 due to personal reasons. She will also cease to be a Key Managerial Personnel (KMP) under the provisions of Section 203 and other applicable provisions, if any, of the Act and the Listing Regulations.
- The Nomination and Remuneration Committee in its meeting held on February 1, 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 on February 2, 2023. Details of grant approved are as under:

| Particulars | Details |
|--------------------------|---|
| Brief details of options | 1,23,651 no. of options granted to eligible employee(s) under Employee Stock Option Scheme (ESOS 2013). |

V-GUARD INDUSTRIES LTD.
 Regd. office 42/962,
 Vennala High School Road,
 Vennala, Kochi - 682 028.
 CIN: L31200KL1996PLC010010

P +91 484 433 5000, 200 5000
 E mail@vguard.in
 W www.vguard.in



| | |
|---|--|
| 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 at the end of the fourth 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 an Employee Stock Option is not vested or expired becomes un-exercisable due to any reason, it shall be available for future Grants, subject to compliance with all Applicable Laws. The Nomination and Remuneration Committee will have powers to re-grant such 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 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, 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 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 11.00 am and concluded at 1.00 pm

Kindly take the above information on your records.

Thanking you

For V-Guard Industries Limited
MITHUN KOCHOUSEPH
CHITTILAPPILLY

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KOCHOUSEPH CHITTILAPPILLY
Date: 2023.02.02 13:13:44
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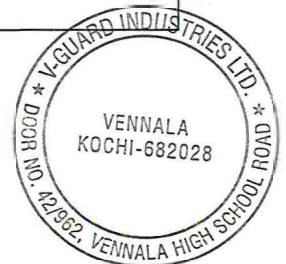
Mithun K Chittilappilly
Managing Director
DIN:00027610



ANNEXURE - A

Details pertaining to Appointment/ Resignation

| SL No. | Particulars | | |
|--------|---|--|-------------------------------------|
| 1. | Name | Mr. Vikas Kumar Tak | Ms. Jayasree K |
| 2. | Reason for change viz., appointment, resignation, removal, death or otherwise | Appointment as Company Secretary of the Company | Resignation due to personal reasons |
| 3. | Date of Appointment/Resignation | February 2, 2023 | February 2, 2023 |
| 4. | Brief Profile | Mr. Vikas Kumar Tak (F-6618) is a Fellow member of Institute of Company Secretaries of India, Law Graduate and MBA (Finance). He has about 20 years of experience in company secretary functions. Prior to joining V-guard Industries Ltd, he was working with Relaxo Footwears Ltd as Company Secretary and Compliance officer, handling corporate law compliances, employee stock options, investor relations etc. He has worked with orginations like Archies Ltd, Lloyd Insulations (India) Ltd etc in Company Secretary role.. | NA |
| 5. | Disclosure of relationship between Directors | NA | NA |



January 19, 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 Circular Resolution passed by the Board of Directors of the Company on January 19, 2023, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of the Company vide Circular Resolution no: 03/2022-2023 dated January 19, 2023, has allotted 3,24,359 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.

Kindly take the same on record.

Thanking You,

Yours sincerely,

For V-Guard Industries Limited

**Jayasree
Kamala**

Digitally signed by
Jayasree Kamala
Date: 2023.01.19
14:40:50 +05'30'

**Jayasree K
Company Secretary
Membership No. A15900
Encl: As above**



January 12, 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 |
| Ref:- Scrip Code: 532953 | Ref:- Symbol: VGUARD |

Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: - Acquisition of 100% shareholding of Sunflame Enterprises Private Limited

Dear Madam / Sir,

With reference to the captioned subject and in furtherance to our previous intimation vide Letter dated December 9, 2022, this is to inform you that the Company has completed the acquisition of 100% shareholding of Sunflame Enterprises Private Limited today (i.e. January 12, 2023) for an aggregate consideration of ₹ 680.33 crores (Rupees Six Hundred and Eighty Crores and thirty three lakhs only)] computed after the closing adjustment as described in the Share Purchase Agreement dated December 9, 2022. Out of the total consideration computed, an aggregate amount of ₹25 crores (Rupees Twenty Five crores only) will be paid to the selling shareholders after two years from the date of closure.

Accordingly, Sunflame Enterprises Private Limited has become a Wholly Owned Subsidiary of the Company with effect from January 12, 2023.

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

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure -I.

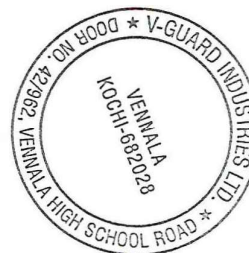
Thanking you

For V-Guard Industries Limited

**Jayasree
Kamala**

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Jayasree Kamala
Date: 2023.01.12 19:08:41
+05'30'

**Jayasree K
Company Secretary & Compliance Officer
Membership No.: A15900**



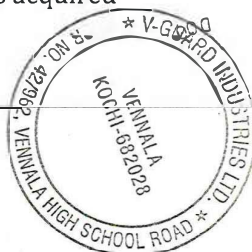
Encl: as stated
V-GUARD INDUSTRIES LTD.
Regd. office 42/962,
Vennala High School Road,
Vennala, Kochi - 682 028.
CIN: L31200KL1996PLC010010

P +91 484 433 5000, 200 5000
E mail@vguard.in
W www.vguard.in

| Sl no. | Particulars | Details | | | | | | | | |
|------------------------|--|---|--------------------|--|------------------------|--------|-------------------|-------|------------------|-------|
| 1. | Name of the target entity, details in brief as size, turnover etc. | <p>Sunflame Enterprises Private Limited (SEPL).</p> <p>SEPL is engaged in the business of manufacture and marketing of various kitchen and home appliances.</p> <p>Regd. Office address: D-836, New Friends Colony, New Delhi-110025</p> <p>Authorised capital: ₹. 1,00,00,000/- (Rupees One crores only)</p> <p>Paid up Capital: ₹. 15,65,000/- (Rupees Fifteen lakh Sixty Five thousand only)</p> <p>Brief Financial Summary for FY 2021-22:-</p> <table><tr><th colspan="2">₹ In Crs (approx.)</th></tr><tr><td>Revenue from operation</td><td>349.79</td></tr><tr><td>Profit before tax</td><td>44.23</td></tr><tr><td>Profit after tax</td><td>33.01</td></tr></table> | ₹ In Crs (approx.) | | Revenue from operation | 349.79 | Profit before tax | 44.23 | Profit after tax | 33.01 |
| ₹ In Crs (approx.) | | | | | | | | | | |
| Revenue from operation | 349.79 | | | | | | | | | |
| Profit before tax | 44.23 | | | | | | | | | |
| Profit after tax | 33.01 | | | | | | | | | |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length” | <p>No.</p> <p>Acquisition of 100% shareholding of SEPL does not fall within the purview of related party transactions. Promoter / Promoter Group / group companies of the Company do not have any interest in the entity being acquired (i.e. SEPL).</p> | | | | | | | | |
| 3. | Industry to which the entity being acquired belongs | Kitchen and small domestic appliances | | | | | | | | |



| | | |
|----|--|--|
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | <ul style="list-style-type: none"> • Drive growth and margin expansion by catapulting V-Guard into League of serious kitchen players • Strong Brand recall of 'Sunflame' and 'Superflame' brand, with wide product portfolio enabling deeper engagement with consumers • Strong product development capabilities along with established state-of-the-art manufacturing facility at IMT Faridabad, with established front-end and back-end linkages, leading to shortened 'Time to market' • Synergistic fit with multiple levers for unlocking significant synergies in areas like geography, product portfolio and channels |
| 5. | Brief details of any governmental or regulatory approval for the required acquisition | Acquisition of 100% shareholding of SEPL by the Company does not require any governmental or regulatory approval. |
| 6. | Indicative time period for completion of the acquisition | Transaction Completed |
| 7. | Nature of consideration whether cash consideration or share swap and details of the same | Nature of consideration is cash. Total consideration is ₹ 680.33 crs (Rupees Six Hundred and Eighty crores and Thirty Three lakhs only) computed after all closing adjustments, out of which ₹ 25 crs (Rupees Twenty Five crores only) will be paid to the selling shareholders after two years from transaction closure date. |
| 8. | Cost of acquisition or the price at which the shares are acquired | The cost of acquisition of 100% of the issued and paid up share capital of SEPL is ₹ 680.33 crs (Rupees Six Hundred and Eighty crores and Thirty Three lakhs only) after all closing adjustments. Out of the total consideration, an amount of ₹ 25 crs (Rupees Twenty Five crores only) will be paid to the selling shareholders after two years from transaction closure date. |
| 9. | Percentage of shareholding / control acquired and/ or number of shares acquired | 15,650 equity shares of Rs.100/- each of SEPL translating to 100% of the issued and paid-up share capital is acquired by the Company. |





| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief) | <p>SEPL is engaged in the business of manufacture and marketing of Kitchen and Home appliances such as chimneys, cook tops, cookers and other small appliances, and has a pan India presence.</p> <p>Date of Incorporation of SEPL: 21/08/1984</p> <p>Last 3-year turnover of SEPL is following:</p> <table><tr><th colspan="2">₹. In Crs (approx.)</th></tr><tr><td>FY 19-20</td><td>263.00</td></tr><tr><td>FY 20-21</td><td>264.07</td></tr><tr><td>FY 21-22</td><td>349.79</td></tr></table> | ₹. In Crs (approx.) | | FY 19-20 | 263.00 | FY 20-21 | 264.07 | FY 21-22 | 349.79 |
|---------------------|---|--|---------------------|--|----------|--------|----------|--------|----------|--------|
| ₹. In Crs (approx.) | | | | | | | | | | |
| FY 19-20 | 263.00 | | | | | | | | | |
| FY 20-21 | 264.07 | | | | | | | | | |
| FY 21-22 | 349.79 | | | | | | | | | |



December 22, 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: Scrip Code: VGUARD |

Dear Sir / Madam,

Sub: - Intimation of Schedule of Analyst/Institutional Investor Meet.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following details of investor meet :

| Sl No. | One on One Meeting | Day, date and Time of the meeting |
|--------|---|---|
| 1 | Dolat Capital | Thursday, December 22, 2022 Time : 10-11 a.m. (held today) |
| 2 | Motilal Oswal (Meeting to be moderated by PhillipCapital) | Tuesday, December 27, 2022 Time: 4-5 p.m. |
| 3 | HSBC (Meeting to be moderated by PhillipCapital) | Thursday, December 29, 2022 Time: 11-12 p.m. |

Please take the above information on record.

Thanking you,

For V-Guard Industries Ltd.

Jayasree Kamala
Digitally signed
by Jayasree
Kamala
Date: 2022.12.22
18:26:36 +05'30'

Jayasree K
Company Secretary
Membership No. 15900



December 9, 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 Madam / Sir,

Sub: - Outcome of Board meeting Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are pleased to inform that the Board of Directors in their meeting held today, approved acquisition of 100% shareholding in Sunflame Enterprises Private Limited (SEPL), subject to completion of certain conditions precedent. The Company has executed a Share Purchase Agreement today with SEPL and its shareholders in relation to the aforesaid transaction.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure -I.

Kindly take the note of the same on your record.

Thanking you

For V-Guard Industries Limited

**Jayasree
Kamala**

Digitally signed by
Jayasree Kamala
Date: 2022.12.09 14:25:19
+05'30'

Jayasree K

Company Secretary & Compliance Officer

Membership No.: A15900



Encl: as stated

Annexure - I

| Sl no. | Particulars | Details | | | | | | | | |
|------------------------|--|---|--------------------|--|------------------------|--------|-------------------|-------|------------------|-------|
| 1. | Name of the target entity, details in brief as size, turnover etc. | <p>Sunflame Enterprises Private Limited (SEPL).</p> <p>SEPL is engaged in the business of manufacture and marketing of various kitchen and small domestic appliances.</p> <p>Regd. Office address: D-836, New Friends Colony, New Delhi-110025</p> <p>Authorised capital: ₹. 1,00,00,000/- (Rupees One crores only)</p> <p>Paid up Capital: ₹. 15,65,000/- (Rupees Fifteen lakh Sixty Five thousand only)</p> <p>Brief Financial Summary for FY 2021-22:-</p> <table><tr><th colspan="2">₹ In Crs (approx.)</th></tr><tr><td>Revenue from operation</td><td>349.79</td></tr><tr><td>Profit before tax</td><td>44.23</td></tr><tr><td>Profit after tax</td><td>33.01</td></tr></table> | ₹ In Crs (approx.) | | Revenue from operation | 349.79 | Profit before tax | 44.23 | Profit after tax | 33.01 |
| ₹ In Crs (approx.) | | | | | | | | | | |
| Revenue from operation | 349.79 | | | | | | | | | |
| Profit before tax | 44.23 | | | | | | | | | |
| Profit after tax | 33.01 | | | | | | | | | |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | <p>No.</p> <p>Acquisition of 100% shareholding of SEPL does not fall within the purview of related party transactions. Promoter / Promoter Group / group companies of the Company do not have any interest in the entity being acquired (i.e. SEPL).</p> | | | | | | | | |
| 3. | Industry to which the entity being acquired belongs | Kitchen and small domestic appliances | | | | | | | | |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | <ul style="list-style-type: none">• Drive growth and margin expansion by catapulting V-Guard into League of serious kitchen players• Strong Brand recall of 'Sunflame' and 'Superflame' brand, with wide | | | | | | | | |



| | | |
|-----|---|---|
| | | <p>product portfolio enabling deeper engagement with consumers</p> <ul style="list-style-type: none"> • Strong product development capabilities along with established state-of-the-art manufacturing facility at IMT Faridabad, with established front-end and back-end linkages, leading to shortened 'Time to market' • Synergistic fit with multiple levers for unlocking significant synergies in areas like geography, product portfolio and channels |
| 5. | Brief details of any governmental or regulatory approval for the required acquisition | Acquisition of 100% shareholding of SEPL by the Company does not require any governmental or regulatory approval. |
| 6. | Indicative time period for completion of the acquisition | Mid-January , 2023, subject to fulfilment of conditions precedent agreed in the Share Purchase Agreement. |
| 7. | Nature of consideration whether cash consideration or share swap and details of the same | Nature of consideration is cash. Total consideration is ₹ 660 crs, on cash free debt free basis, (Rupees Six Hundred and Sixty crores only) (subject to closing adjustments), of which ₹ 25 crs (Rupees Twenty Five crores only) will be paid after two years from the date of transaction closure |
| 8. | Cost of acquisition or the price at which the shares are acquired | The cost of acquisition of 100% of the issued and paid up share capital of SEPL is ₹ 660 crs (Rupees Six Hundred and Sixty crores only) (subject to closing adjustments). Out of the total consideration, an amount of ₹ 25 crs (Rupees Six Hundred and Sixty crores only) will be paid after two years from the date of the transaction closure. |
| 9. | Percentage of shareholding / control acquired and/ or number of shares acquired | 15,650 equity shares of SEPL amounting to 100% of the issued and paid up share capital is proposed to be acquired by the Company. |
| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity | SEPL is engaged in the business of manufacture and marketing of Kitchen and Home appliances such as chimneys, cook tops, cookers and |



| <p>has presence and any other significant information (in brief)</p> | <p>other small appliances, and has a pan India presence.</p> <p>Date of Incorporation of SEPL: 21/08/1984</p> <p>Last 3-year turnover of SEPL is following:</p> <table border="1"> <thead> <tr> <th></th><th>₹. In Crs (approx.)</th></tr> </thead> <tbody> <tr> <td>FY 19-20</td><td>263.00</td></tr> <tr> <td>FY 20-21</td><td>264.07</td></tr> <tr> <td>FY 21-22</td><td>349.79</td></tr> </tbody> </table> | | ₹. In Crs (approx.) | FY 19-20 | 263.00 | FY 20-21 | 264.07 | FY 21-22 | 349.79 |
|--|--|--|---------------------|----------|--------|----------|--------|----------|--------|
| | ₹. In Crs (approx.) | | | | | | | | |
| FY 19-20 | 263.00 | | | | | | | | |
| FY 20-21 | 264.07 | | | | | | | | |
| FY 21-22 | 349.79 | | | | | | | | |



November 23, 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: Scrip Code: VGUARD |

Dear Sir / Madam,

Sub: Intimation of Schedule of Analyst / Institutional Investor Meet

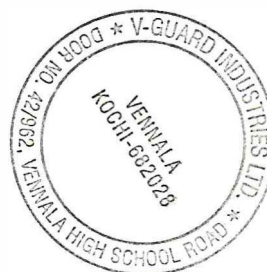
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following details of investor meet proposed to be attended by the Company:

| Sl no. | Type of Meeting | Day, date and time |
|--------|---|------------------------------------|
| 1 | V-Guard/SIMPL – Virtual Meeting on Zoom | November 24, 2022 10a.m -11 a.m |
| 2 | V-Guard/Capital Group – Virtual Meeting on Zoom | November 24, 2022 2 p.m – 3 p.m |

Thanking you,

For V-Guard Industries Ltd.


Jayasree K
Company Secretary
Membership No. 15900



October 27, 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 Madam / Sir,

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

This is to inform you that, the Board of Directors of the Company at their meeting held today i.e. Thursday, October 27, 2022, has approved and adopted the unaudited standalone & consolidated financial results of the Company for the quarter and half year ended September 30, 2022. The unaudited financial results, both standalone & consolidated, were reviewed by the members of the Audit Committee in their meeting held on the same day. The Limited Review Reports on the Standalone and Consolidated Results submitted by M/s. Price Waterhouse Chartered Accountants LLP, the Statutory Auditors of the Company are also enclosed herewith.

The following decision was also taken by the Board in the meeting:

- Allotted 92,255 nos. of equity shares having face value of Re.1/- each to employees who have exercised stock options under Employee Stock Option Scheme of the Company 'ESOS2013'. Out of the total number of 92,255 equity shares allotted, 69,255, and 23,000 nos. of equity shares were allotted at a price of Re. 1/- and Rs.71.36 each respectively. The shares allotted rank pari-passu with the existing equity shares of the Company in all respects.

The aforesaid meeting commenced at 11.00 am and concluded at 1.15 pm

Kindly take the above information on your records.

Thanking you

For V-Guard Industries Limited
JAYASREE
KAMALA
Jayasree K
Company Secretary & Compliance Officer
Membership No.: A15900

Digitally signed by JAYASREE
KAMALA
Date: 2022.10.27 13:16:54
+05'30'



October 21, 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, G Block, Bandra- Kurla Complex, Bandra-East, Mumbai- 400 051 |
| Scrip Code: 532953 | Symbol: VGUARD |

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, regarding investment in V-Guard Consumer Products Limited (VCPL), Wholly Owned Subsidiary Company.

With respect to the above-mentioned subject and pursuant to regulation 30 of the SEBI (LODR) Regulation, 2015, it is hereby informed that the Company has made further investment to the extent of Rs. 31,39,36,970 crs in V-Guard Consumer Products Limited (VCPL), the Wholly Owned Subsidiary incorporated on July 19, 2021 and has allotted 3,13,93,697 equity shares of Rs. 10/ each. The total amount of investment made till date of this disclosure is Rs. 1,21,08,99,610/-. The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure -1.

Kindly acknowledge the receipt of the same.

Thanking you.

For V-guard Industries limited

JAYASREE
KAMALA

Digitally signed by
JAYASREE KAMALA
Date: 2022.10.21
18:45:06 +05'30'

Jayasree K
Company Secretary
Membership No. A15900



Annexure - I

| Sl no. | Particulars | Details |
|--------|--|--|
| 1. | Name of the target entity, details in brief as size, turnover etc. | V-Guard Consumer Products Limited Authorised capital: ₹ 2,00,00,00,000/- (Rupees Two Hundred crores only) Issued Capital: ₹ 1,21,08,99,610/- (Rupees One hundred and twenty-one crores, eight lakh Ninety Nine thousand, Six hundred and ten Only). |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | As V-Guard Consumer Products Limited is WOS, it is a related party of the Company. Promoters of the Company are interested in the WOS to the extent of their shareholding in the Company. |
| 3. | Industry to which the entity being acquired belongs | Consumer Electricals |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The WOS is engaged in carrying on the business of manufacturing, selling and dealing in otherwise of various consumer electrical, electronics, electro-mechanical products and home and kitchen appliances of all kinds both electrical and nonelectrical and such other allied products |
| 5. | Brief details of any governmental or regulatory approval for the required acquisition | Requisite approvals have been obtained for making the investment |
| 6. | Indicative time period for completion of the acquisition | NA |



| | | |
|-----|---|---|
| 7. | Nature of consideration whether cash consideration or share swap and details of the same | Investment in securities is made for cash consideration. |
| 8. | Cost of acquisition or the price at which the shares are acquired | Securities are acquired at face value. Total number of securities acquired presently is 3,13,93,697 equity shares of ₹ 10/- each = ₹ 31,39,36,970/- |
| 9. | Percentage of shareholding / control acquired and/ or number of shares acquired | 100% shareholding |
| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief) | Date of incorporate: July 19, 2021 |



September 15, 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: Scrip Code: VGUARD |

Dear Sir / Madam,

Sub: Intimation of Schedule of Analyst / Institutional Investor Meet

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following details of investor meet, hosted by Phillip Capital, proposed to be attended by the Company:

| Sl. No. | One on One Meeting | Day, Date and Time |
|---------|-----------------------|---|
| 1. | BNP – Team | Friday, September 16, 2022 at 12.30 pm |
| 2. | ICICI Prudential Life | Friday, September 16, 2022 at 2.30 pm |
| 3. | SBI MF | Monday, September 19, 2022 at 11.00 am |
| 4. | Canara Robeco | Monday, September 19, 2022 at 12.30 pm |
| 5. | ICICI Prudential MF | Monday, September 19, 2022 at 2.30 pm |
| 6. | Sundaram MF | Monday, September 19, 2022 at 4.00 pm |
| 7. | Nippon | Tuesday, September 20, 2022 at 11.00 am |
| 8. | DSP MF | Tuesday, September 20, 2022 at 12.30 pm |

Please take the above information on record.

Thanking you,

For V-Guard Industries Ltd.

JAYASREE KAMALA
Digitally signed by
JAYASREE KAMALA
Date: 2022.09.15
15:34:37 +05'30'

Jayasree K
Company Secretary



September 12, 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: Scrip Code: VGUARD |

Dear Sir / Madam,

Sub: Intimation of Schedule of Analyst / Institutional Investor Meet

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following details of investor meet proposed to be attended by the Company:

| Sl. No. | Type of Meeting | Day, Date and Time |
|---------|--------------------------------|--|
| 1. | Schroders – One on One Meeting | Tuesday, September 13, 2022 2.30 pm |
| 2. | White Oak– One on One Meeting | Tuesday, September 13, 2022 4.00 pm |
| 3. | Nalanda– One on One Meeting | Wednesday, September 14, 2022 1.00 pm |
| 4. | Enam AMC– One on One Meeting | Friday, 16th September 2022 11:00 am |

Please take the above information on record.

Thanking you,

For V-Guard Industries Ltd.

JAYASREE
KAMALA

Digitally signed by
JAYASREE KAMALA
Date: 2022.09.12
15:12:35 +05'30'

Jayasree K
Company Secretary

September 1, 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 Madam / Sir,

Sub:- Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Ref:- Company Update made vide Letter dated July 27, 2022 on Acquisition of 26% of equity stake in GUTS Electro-Mech Ltd.

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are pleased to inform that the Company has completed today, the acquisition of balance 26% of equity shares of Guts Electro-Mech Ltd., Subsidiary company, by making call option in accordance with the Share purchase and Subscription Agreement dated August 31, 2017 and the addendum executed. GUTS Electro-Mech Ltd. has become wholly owned subsidiary of V-Guard Industries Ltd., effective from this day.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure -I.

Kindly take the note of the same on your record.

Thanking you

For V-Guard Industries Limited



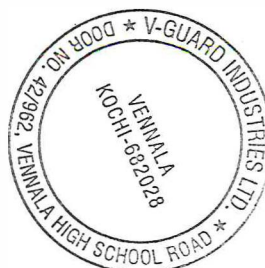
Jayasree K
Company Secretary & Compliance Officer
Membership No.: A15900



Encl: as stated

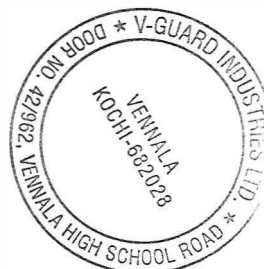
Annexure - I

| Sl no. | Particulars | Details | | | | | | | | |
|------------------------|--|--|----------|--|------------------------|-------|-------------------|------|------------------|------|
| 1. | Name of the target entity, details in brief as size, turnover etc. | <p>Guts Electro-Mech Ltd. becomes wholly owned subsidiary of the Company by completing acquisition of balance 26% equity investment. The subsidiary is engaged in the business of manufacture and supply of MCB & RCCB.</p> <p>Regd. Office address: 163/C, 164/E, Phase II, IDA, Cherlapally, Hyderabad, Telangana – 500051</p> <p>Authorised capital: ₹. 2,00,00,000/- (Rupees Two crores only)</p> <p>Paid up Capital: ₹. 1,96,58,420 (Rupees One crore Ninety-Six Lakhs Fifty-Eight Thousand Four hundred and twenty only)</p> <p>Brief Financial Summary for FY 22:-</p> <table><tr><th colspan="2">₹ In Crs</th></tr><tr><td>Revenue from operation</td><td>59.43</td></tr><tr><td>Profit before tax</td><td>4.48</td></tr><tr><td>Profit after tax</td><td>2.87</td></tr></table> | ₹ In Crs | | Revenue from operation | 59.43 | Profit before tax | 4.48 | Profit after tax | 2.87 |
| ₹ In Crs | | | | | | | | | | |
| Revenue from operation | 59.43 | | | | | | | | | |
| Profit before tax | 4.48 | | | | | | | | | |
| Profit after tax | 2.87 | | | | | | | | | |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length” | The Company made call option for acquisition of balance 26% equity shares in the Subsidiary Company in accordance with the Share Purchase and subscription agreement dated August 31, 2017. The promoter and promoter group are not interested in the acquisition. | | | | | | | | |
| 3. | Industry to which the entity being acquired belongs | Electricals and Electronics | | | | | | | | |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | Acquired by making call option as per the Share purchase and subscription agreement dated August 31, 2017. | | | | | | | | |
| 5. | Brief details of any governmental or regulatory approval for the required acquisition | Acquired by making call option as per the Share purchase and subscription agreement dated August 31, 2017. | | | | | | | | |
| 6. | Indicative time period for completion of the acquisition | Transaction completed. | | | | | | | | |

| | | | | | | | | | | |
|-------|---|--|--|-----------|-------|-------|-------|-------|-------|-------|
| 7. | Nature of consideration whether cash consideration or share swap and details of the same | Securities acquired for cash consideration as per the price agreed and mentioned in the Share purchase and subscription agreement dated August 31, 2017. | | | | | | | | |
| 8. | Cost of acquisition or the price at which the shares are acquired | The cost of acquisition for the 26% equity stake as per the Share purchase and subscription agreement dated August 31, 2017 is ₹ 6.2 crs. | | | | | | | | |
| 9. | Percentage of shareholding / control acquired and/ or number of shares acquired | 26% equity Stake. (Total shareholding has become 100% of equity shares of Guts Electro-Mech Ltd). | | | | | | | | |
| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief) | <p>The subsidiary is engaged in the business of manufacture and supply of MCB & RCCB.</p> <p>Date of Incorporation: 06/03/1987</p> <p>Last 3-year turnover;</p> <table><tr><td></td><td>₹. In Crs</td></tr><tr><td>FY 20</td><td>52.65</td></tr><tr><td>FY 21</td><td>55.28</td></tr><tr><td>FY 22</td><td>59.43</td></tr></table> | | ₹. In Crs | FY 20 | 52.65 | FY 21 | 55.28 | FY 22 | 59.43 |
| | ₹. In Crs | | | | | | | | | |
| FY 20 | 52.65 | | | | | | | | | |
| FY 21 | 55.28 | | | | | | | | | |
| FY 22 | 59.43 | | | | | | | | | |

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July 27, 2022

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|---|--|
| 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 Madam / Sir,

Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we would like to inform that the Board of Directors at their meeting held today, has approved the proposal for acquisition of balance 26% of equity shares of Guts Electro-Mech Ltd., Subsidiary Company by making call option in accordance with the Share purchase and Subscription Agreement dated August 31, 2017.

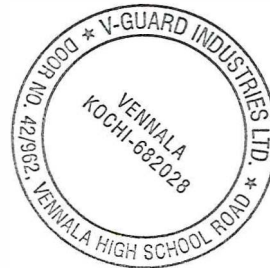
The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure -I.

Kindly take the note of the same on your record.

Thanking you
For V-Guard Industries Limited



Jayasree K
Company Secretary & Compliance Officer
Membership No.: A15900



Encl: as stated

V-GUARD INDUSTRIES LTD.

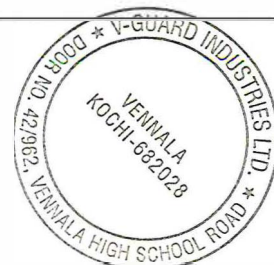
Regd. office 42/962,
Vennala High School Road,
Vennala, Kochi - 682 028.
CIN: L31200KL1996PLC010010

P +91 484 433 5000, 200 5000
E mail@vguard.in
W www.vguard.in

Annexure - I

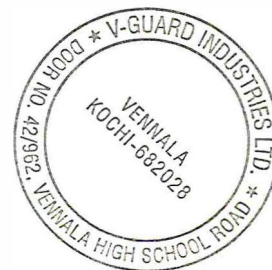
| Sl no. | Particulars | Details | | | | | | |
|------------------------|--|--|------------------------|-------|-------------------|------|------------------|------|
| 1. | Name of the target entity, details in brief as size, turnover etc. | <p>Guts Electro-Mech Ltd. is a subsidiary of the Company in which the Company is presently holding 74% equity investment. The subsidiary is engaged in the business of manufacture and supply of MCB & RCCB.</p> <p>Regd. Office address: 163/C, 164/E, Phase II, IDA, Cherlapally, Hyderabad, Telangana – 500051</p> <p>Authorised capital: ₹. 2,00,00,000/- (Rupees Two crores only)</p> <p>Paid up Capital: ₹. 1,96,58,420 (Rupees One crore Ninety Six Lakhs Fifty Eight Thousand Four hundred and twenty only)</p> <p>Brief Financial Summary for FY 22:- ₹ In Crs</p> <table><tr><td>Revenue from operation</td><td>59.43</td></tr><tr><td>Profit before tax</td><td>4.48</td></tr><tr><td>Profit after tax</td><td>2.87</td></tr></table> | Revenue from operation | 59.43 | Profit before tax | 4.48 | Profit after tax | 2.87 |
| Revenue from operation | 59.43 | | | | | | | |
| Profit before tax | 4.48 | | | | | | | |
| Profit after tax | 2.87 | | | | | | | |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length” | <p>The Company will be making a call option for acquisition of balance 26% equity shares in the Subsidiary Company in accordance with the Share Purchase and subscription agreement dated August 31, 2017. The promoter and promoter group are interested upto there holding at Guts Electro-Mech Ltd.</p> | | | | | | |
| 3. | Industry to which the entity being acquired belongs | Electricals and Electronics | | | | | | |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | Acquisition is by making call option as per the Share purchase and subscription agreement dated August 31, 2017; | | | | | | |

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| 5. | Brief details of any governmental or regulatory approval for the required acquisition | Acquisition is by making call option as per the Share purchase and subscription agreement dated August 31, 2017. Approval of governmental or regulatory authority, if any, required for the transaction will be obtained. | | | | | | | | |
|-------|---|--|--|-----------|-------|-------|-------|-------|-------|-------|
| 6. | Indicative time period for completion of the acquisition | Transaction is proposed to be completed on or before September 15, 2022. | | | | | | | | |
| 7. | Nature of consideration whether cash consideration or share swap and details of the same | Securities shall be acquired for cash as per the price agreed and mentioned in the Share purchase and subscription agreement dated August 31, 2017. | | | | | | | | |
| 8. | Cost of acquisition or the price at which the shares are acquired | The cost of acquisition for the 26% equity stake as per the Share purchase and subscription agreement dated August 31, 2017 is ₹ 6.2 crs. | | | | | | | | |
| 9. | Percentage of shareholding / control acquired and/ or number of shares acquired | 26% equity Stake | | | | | | | | |
| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief) | <p>The subsidiary is engaged in the business of manufacture and supply of MCB & RCCB.</p> <p>Date of Incorporation: 06/03/1987</p> <p>Last 3-year turnover;</p> <table><tr><th></th><th>₹. In Crs</th></tr><tr><td>FY 20</td><td>52.65</td></tr><tr><td>FY 21</td><td>55.28</td></tr><tr><td>FY 22</td><td>59.43</td></tr></table> | | ₹. In Crs | FY 20 | 52.65 | FY 21 | 55.28 | FY 22 | 59.43 |
| | ₹. In Crs | | | | | | | | | |
| FY 20 | 52.65 | | | | | | | | | |
| FY 21 | 55.28 | | | | | | | | | |
| FY 22 | 59.43 | | | | | | | | | |

22



July 27, 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 Madam / Sir,

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

This is to inform you that, the Board of Directors of the Company at their meeting held today i.e. Wednesday, July 27, 2022, has approved and adopted the unaudited standalone & consolidated financial results of the Company for the quarter ended June 30, 2022. The unaudited financial results, both standalone & consolidated, were reviewed by the members of the Audit Committee in their meeting held on the same day. The Limited Review Report on the Standalone and Consolidated Results submitted by M/s. S R Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company are also enclosed herewith.

The following decisions were also taken by the Board in the meeting:

- Approved the proposal for acquisition of balance 26% of equity shares of Guts Electro-Mech Ltd., Subsidiary Company by making call option in accordance with the Share purchase and Subscription Agreement dated August 31, 2017.
- Noted the retirement of Mr. B. Jayaraj, Non-Executive Director whose term ceases at the 26th Annual General Meeting to be held on July 28, 2022.
- The Nomination and Remuneration Committee in its meeting held on July 26, 2022, 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 July 27, 2022. Details of grant approved are as under:

| Particulars | Details |
|---|---|
| Brief details of options granted | 86,868 no. 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 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, 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 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 eligible of being exercised within a period of six years from the date of vesting of Options. |

The aforesaid meeting commenced at 10.30 am and concluded at 12.10 pm

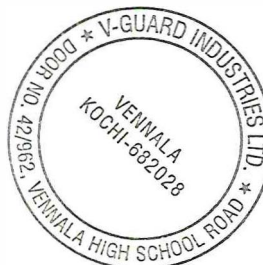
Kindly take the above information on your records.

Thanking you

For V-Guard Industries Limited



Jayasree K
Company Secretary & Compliance Officer
Membership No.: A15900



July 22, 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 |

Sub: Outcome of Circular Resolution passed by the Board of Directors of the Company on July 22, 2022, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company vide. Circular resolution no: 01/2022-23 dated July 22, 2022, has allotted 1,38,211 nos. of 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'. Kindly take the above information on your records.

Thanking You.

For V-Guard Industries Limited


Jayasree K
Company Secretary
Membership No: A15900



V-GUARD INDUSTRIES LTD.

Regd. office 42/962,
Vennala High School Road,
Vennala, Kochi - 682 028.
CIN: L31200KL1996PLC010010

P +91 484 433 5000, 200 5000
E mail@vguard.in
W www.vguard.in

July 07, 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: Scrip Code: VGUARD |

Dear Sir / Madam,

Sub: Intimation of Schedule of Analyst / Institutional Investor Meet

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following details of investor conferences attended / proposed to be attended by the Company:

| Sl. No. | Type of Meeting | Day, Date and Time |
|---------|-----------------|--|
| 1. | Dolat Capital | Thursday, July 7, 2022 10.30 am to 11.00 am |
| 2. | Sharekhan | Thursday, July 7, 2022 11.05 am to 11.35 am |

Please take the above information on record.

Thanking you,

For V-Guard Industries Ltd.



Jayasree K
Company Secretary



June 27, 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 : Scrip Code : VGUARD |

Dear Sir / Madam,

Sub: Intimation of Schedule of Analyst / Institutional Investor Meet

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following details of investor conferences attended / proposed to be attended by the Company:

| Sl no. | Type of Meeting | Day, Date and Time |
|--------|--|---|
| 1 | Elara Capital : Elara Consumer Durables & Electrical Day | Tuesday, June 28, 2022 11:30 a.m |
| 2 | CLSA Limited | Monday, July 4, 2022 10:30 a.m – 11:30 a.m |

Please take the above information on record.

Thanking you,

For **V-Guard Industries Ltd.**



Jayasree K
Company Secretary



V-GUARD INDUSTRIES LTD.

Regd. office 42/962,
Vennala High School Road,
Vennala, Kochi - 682 028.
CIN: L31200KL1996PLC010010

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E mail@vguard.in
W www.vguard.in

May 31, 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: Scrip Code: VGUARD |

Dear Sir / Madam,

Sub: Intimation of Schedule of Analyst / Institutional Investor Meet

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following details of investor conferences attended / proposed to be attended by the Company:

| Sl. No. | Type of Meeting | Day, Date and Time |
|---------|---|---|
| 1. | B&K Securities' Global Investor Conference – Trinity India 2022 | Monday, May 30, 2022 11.00 am to 1.00 pm |
| 2. | Nirmal Bang | Tuesday, May 31, 2022 12.00 Noon |
| 3. | Nirmal bang | Thursday, June 2, 2022 11.00 am to 1.00 pm |

Please take the above information on record.

Thanking you,

For V-Guard Industries Ltd.



Jayasree K
Company Secretary



May 27, 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 |

Sub: Transcript of earnings call with respect to Financial Results for the quarter and year ended March 31, 2022

Dear Madam / Sir,

This is with reference to the Company intimation dated May 21, 2022, filed with the stock exchanges in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 regarding the earnings call to discuss the financial results for the quarter and year ended on March 31, 2022, which was held on May 20, 2022.

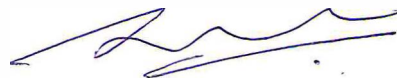
The audio recording was filed with the stock exchange. We are enclosing the transcript of the Earnings call.

The same is also being uploaded on the website of the Company under <https://www.vguard.in/investor-relations/shareholder-information>

Kindly take the information on record.

Thanking you

For V-Guard Industries Limited



Jayasree K
Company Secretary
Membership No. A15900
Encl: as above



May 28, 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 |

Sub: Intimation to Stock Exchanges regarding Newspaper Advertisement for Transfer of Equity shares to IEPF.

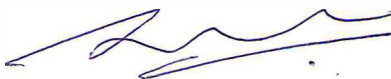
Dear Madam / Sir,

Pursuant to Regulation 47 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Regulation"), the Company hereby inform that, a notice pertaining to transfer of equity shares of the Company to Investor Education & Protection Fund (IEPF) to the Shareholder has been published in the 'Business Standards' (English Newspaper) & 'Deepika' (Malayalam newspaper) on Saturday, May 28, 2022, under the applicable provisions of the Companies Act, 2013 read with Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund), Second Amendment Rules, 2017 and amended from time to time.

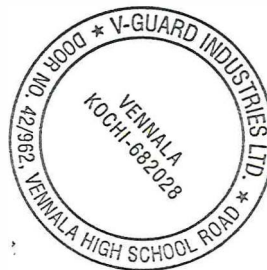
As required under Regulation 46 (2) (q), the said notice has also been placed on the website of the Company at www.vguard.in and the members may refer the same for details.

Thanking you

For V-Guard Industries Limited



Jayasree K
Company Secretary
Membership No. A15900
Encl: as above



V-GUARD INDUSTRIES LTD.

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May 19, 2022

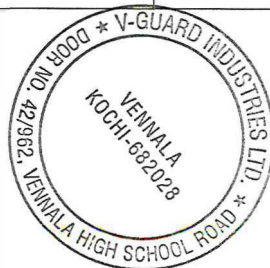
| | |
|---|---|
| The Manager Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 | The Manager Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051 |
| Ref:- Scrip Code: 532953 | Ref:- Symbol: VGUARD |

Sub: Outcome of Meeting of the Board held on May 19, 2022 and various disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 19, 2022, inter alia, transacted the following business:

| Sl. No. | Particulars | Details |
|---------|------------------------|--|
| 1 | Financial Results | <p>The Board of Directors have adopted the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022. The Audited Financial Results and Auditors' Report thereon as submitted by the Auditors of the Company are enclosed herewith.</p> <p>Further, in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have given an unmodified opinion on the Audited Standalone and Consolidated Financial Results for the year ended March 31, 2022 and a declaration to that effect by the Managing Director is attached herewith.</p> <p>Key Financial Highlights on the audited standalone financial results for the quarter and year ended March 31, 2022 is enclosed herewith.</p> |
| 2 | Annual General Meeting | The 26 th Annual General Meeting of the Company (AGM) is scheduled to be held on Thursday, July 28, 2022. It will be held as per the circulars issued by MCA and SEBI from time to time. |
| 3 | Dividend | The Board has recommended a final Dividend of Rs.1.30 (130%) per equity share of Re. 1/-each for the financial year 2021-22. The dividend if approved by the members at the 26 th Annual General Meeting, shall be disbursed on or before August 26, 2022. |




V-GUARD INDUSTRIES LTD.
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W www.vguard.in



| | | |
|---|--------------|--|
| 4 | Book Closure | The Company's Register of Members and Share Transfer Books shall remain closed from July 22, 2022 to July 28, 2022 (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 July 21, 2022. |
|---|--------------|--|

| 5. | ESOS | <p>The Nomination and Remuneration Committee in its meeting held on May 18, 2022, 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 May 19, 2022. Details of grant approved are as under:</p> <table><tr><th>Particulars</th><th>Details</th></tr><tr><td>Brief details of options granted</td><td>91,407 no. of options granted to eligible employee(s) under Employee Stock Option Scheme (ESOS 2013).</td></tr><tr><td>Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</td><td>The scheme is in due compliance with the terms of SEBI (SBEBS) Regulations, 2021.</td></tr><tr><td>Total number of shares covered by these options</td><td>Options carry the right to apply for equivalent number of equity shares of the Company at face value of ₹ 1/- each.</td></tr><tr><td>Vesting period</td><td>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.</td></tr><tr><td>Time within which may be exercised</td><td>6 years from the date of vesting.</td></tr><tr><td>Exercise price</td><td>₹ 1/- per option.</td></tr><tr><td>Options lapsed or cancelled</td><td>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.</td></tr><tr><td>Brief details of significant terms of ESOS 2013</td><td>The ESOS 2013 is administered by the Nomination and Remuneration Committee. Options granted under ESOS 2013 will vest not less than one year and not more than five years from the date of grant of such options.</td></tr></table> | Particulars | Details | Brief details of options granted | 91,407 no. 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 not less than one year and not more than five years from the date of grant of such options. |
|---|--|--|-------------|---------|----------------------------------|---|---|---|---|---|----------------|--|------------------------------------|-----------------------------------|----------------|-------------------|-----------------------------|---|---|---|
| Particulars | Details | | | | | | | | | | | | | | | | | | | |
| Brief details of options granted | 91,407 no. 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 not less than one year and not more than five years from the date of grant of such options. | | | | | | | | | | | | | | | | | | | |





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|----|--------------------|--|
| | | <p>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 of being exercised within a period of six years from the date of vesting of Options.</p> |
| 6. | Chief Risk Officer | Based on recommendation of the Risk Management Committee and Nomination and Remuneration Committee held in the meetings on March 29, 2022 and May 18, 2022 respectively, the Board of Directors in their meeting held on May 19, 2022 designated Mr. Chetan Chopra, Head – Control Assurance & Governance as Chief Risk Officer of the Company. |
| 7. | Statutory Auditors | <p>Subject to the approval of the shareholders, the Board proposed the appointment of M/s. Price Waterhouse Chartered Accountant, as Statutory Auditors of the Company for a term of five Years i.e. from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting to be held during the year 2027.</p> <p>M/s. Price Waterhouse Chartered Accountants LLP has confirmed their eligibility to act as the Statutory Auditors of the Company.</p> |

The aforesaid meeting commenced at 10 a.m. and concluded at 12.15 p.m.

Kindly take the information on record.

Thanking you

For V-Guard Industries Limited


Mithun K Chittilappilly
Managing Director

Encl: as above



May 16, 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: Scrip Code: VGUARD |

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 - Receipt of No-Objection letters from BSE Limited & National Stock Exchange of India limited in relation to scheme of amalgamation of Simon Electric Private Limited ("SEPL") ("Transferor Company") and their respective shareholders and Creditors with V-Guard Industries Limited ("VCPL") ("Transferee Company").

This is in continuation to our earlier intimation dated December 20, 2021, wherein it was informed that the Board of Directors of V-Guard Industries Limited ("Company/VCPL /Transferee Company") had approved the Scheme of Amalgamation of Simon Electric Private Limited ("SEPL/Transferor Company") with the Company ("Scheme") under Section 230 to 232 read with other applicable provisions of the Companies act, 2013 and Rules framed thereunder, subject to receipt of applicable regulatory approvals.

In this regard, we would like to inform you that BSE Limited and the National Stock Exchange of India Limited have issued their Observation/No-objection letter dated May 13, 2022, respectively as required under regulation 37 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 conveying 'No adverse Observation/No-Objection' to the Scheme. The Copies of said observation/No-Objection letter is enclosed. The aforesaid letters are also being hosted on the website of the Company at <https://www.vguard.in/investor-relations/scheme-of-arrangements>

You are requested to kindly take the above on record.

Thanking you,

For V-Guard Industries Ltd.



Jayasree K
Company Secretary & Compliance Officer
Membership No. A15900



May 12, 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: Scrip Code: VGUARD |

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, regarding investment in V-Guard Consumer Products Limited (VCPL), Wholly Owned Subsidiary Company.

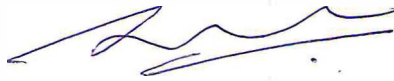
With respect to the above-mentioned subject and pursuant to regulation 30 of the SEBI (LODR) Regulation, 2015, it is hereby informed that the Company has made further investment to the extent of ₹ 29.89 crs in V-Guard Consumer Products Limited (VCPL), the Wholly Owned Subsidiary incorporated on July 19, 2021 and has allotted 2,98,98,757 equity shares of Rs. 10/- each. The total amount of investment made till date of this disclosure is ₹ 89,69,62,640/-.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure -I.

Kindly take the note of the same on your record.

Thanking you,

For V-Guard Industries Ltd.



Jayasree K
Company Secretary & Compliance Officer
Membership No. A15900



V-GUARD INDUSTRIES LTD.

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Annexure-1

| Sl No. | Particular | Details |
|--------|--|--|
| 1. | Name of the target entity, details in brief as size, turnover etc. | V-Guard Consumer Products Limited Authorised capital: ₹ 100,00,00,000/- (Rupees One Hundred crores only) Issued Capital: ₹ 89,69,62,640/- (Rupees eighty-nine crores sixty-nine lakhs sixty-two thousand six hundred and forty only) |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | As V-Guard Consumer Products Limited is WOS, it is a related party of the Company. Promoters of the Company are interested in the WOS to the extent of their shareholding in the Company. |
| 3. | Industry to which the entity being acquired belongs | Consumer Electricals |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The WOS is engaged in carrying on the business of manufacturing, selling and dealing in otherwise of various consumer electrical, electronics, electro-mechanical products and home and kitchen appliances of all kinds both electrical and non-electrical and such other allied products. |
| 5. | Brief details of any governmental or regulatory approval for the required acquisition | Requisite approvals have been obtained for making the investment. |
| 6. | Indicative time period for completion of the acquisition | NA. |
| 7. | Nature of consideration whether cash consideration or share swap and details of the same | Investment in securities is made for cash consideration. |
| 8. | Cost of acquisition or the price at which the shares are acquired | Securities are acquired at face value of Number of securities acquired is 2,98,98,757 equity shares of Rs. 10 each/-, ₹ 29,89,87,570/-. |
| 9. | Percentage of shareholding / control acquired and/ or number of shares acquired | 100% shareholding |
| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief) | Date of Incorporation: July 19, 2021 |

