

V-Guard Industries Limited

CIN: L31200KL1996PLC010010

Registered Office: 42/962, Vennala High School Road,
Vennala, Ernakulam - 682028; E-mail: secretarial@vguard.in;
Web: www.vguard.in; Phone: 0484 - 4335000

NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the members of V-Guard Industries Limited will be held on Wednesday, July 24, 2019, at 4.30 p.m., at Hotel "The Renai Cochin", Palarivattom P.O., Ernakulam-682025, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Report of Auditors thereon.
2. To declare a final dividend of Rs. 0.80 (80 paise) per equity share of Re.1/- each for the Financial Year ended March 31, 2019.
3. To appoint a Director in place of Ms. Joshna Johnson Thomas (DIN: 02613030), who retires by rotation and being eligible, offers herself for re-appointment.

Special Business

4. Re-appointment of Mr. Cherian N Punnoose (DIN: 00061030) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board in its meetings held on May 28, 2019

& May 29, 2019 respectively and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company, be and is hereby accorded, for re-appointment of Mr. Cherian N Punnoose (DIN: 00061030), Non-Executive Independent Director, whose present term of office expires on July 28, 2019, and who has submitted a declaration confirming the criteria of Independence as provided under Regulation 16(1)(b) of the Listing Regulations and sub-section (6) of section 149 of the Act, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, as a Non-Executive Independent Director of the Company, to hold office for five consecutive years, with effect from, July 29, 2019 to July 28, 2024 and whose office shall not be subject to retirement by rotation.

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded for continuation of office of directorship of Mr. Cherian N Punnoose, Non-Executive Independent Director of the Company, who may attain the age of 75 years during the second term of office until July 28, 2024."

"RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby



authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

5. Re-appointment of Mr. C J George (DIN: 00003132) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board in its meetings held on May 28, 2019 & May 29, 2019 respectively and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company, be and is hereby accorded, for re-appointment of Mr. C J George (DIN: 00003132), Non-Executive Independent Director, whose present term of office expires on July 28, 2019, and who has submitted a declaration confirming the criteria of Independence as provided under Regulation 16(1)(b) of the Listing Regulations and sub-section (6) of section 149 of the Act, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, as a Non-Executive Independent Director of the Company, to hold office for five consecutive years, with effect from, July 29, 2019 to July 28, 2024 and whose office shall not be subject to retirement by rotation.

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

6. Re-appointment of Mr. Ullas K Kamath (DIN: 00506681) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board in its meetings held on May 28, 2019 & May 29, 2019 respectively and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company, be and is hereby accorded, for re-appointment of Mr. Ullas K Kamath (DIN: 00506681), Non-Executive Independent Director, whose present term of office expires on July 28, 2019, and who has submitted a declaration confirming the criteria of Independence as provided under Regulation 16(1)(b) of the Listing Regulations and sub-section (6) of section 149 of the Act, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, as a Non-Executive Independent Director of the Company, to hold office for five consecutive years, with effect from, July 29, 2019 to July 28, 2024 and whose office shall not be subject to retirement by rotation.

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

7. Payment of remuneration by way of commission to Mr. Kochouseph Chittilappilly, Chairman (Non-Executive Director) for the financial year ended 2019, above fifty percent of the total annual



remuneration by way of commission payable to all the Non-Executive Directors of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Regulation 17(6)(ca) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, approval of the members of the Company, be and is hereby accorded for payment of remuneration by way of commission to Mr. Kochouseph Chittilappilly, (DIN: 00020512), Chairman (Non-Executive Director) of the Company, for the Financial Year ended 2019, in excess of fifty percent of the total annual remuneration payable to all the Non-Executive Directors of the Company for the said financial year.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this Resolution.”

8. Payment of Remuneration to Non-Executive Directors.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of all the resolutions passed earlier for payment of commission to Non-Executive Directors and pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and subject to such other approvals as may be required, approval of the members of the Company, be and is hereby accorded for payment of remuneration by way of commission or otherwise, excluding the fees payable to them for attending the meeting of the Board or Committee(s) thereof, to directors of the Company, who are not managing or whole-time directors, at the rate not exceeding

2% (two percent) of the net profits of the Company, computed in accordance with the Section 198 of the Act, effective from April 01, 2019 and that the total managerial remuneration payable to all the directors of the Company in any financial year not exceeding the limits prescribed from time to time under Section 197 and other applicable provisions of the Act and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this Resolution.”

9. To ratify the remuneration payable to Cost Auditors.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force), M/s. RA & Co., Cost Accountants, Mumbai, (Firm Registration No.: 000242) were re-appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2020, be paid remuneration of Rs. 3,50,000/- plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized severally to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For V-GUARD INDUSTRIES LIMITED

Sd/-
Place : Ernakulam
Date : June 25, 2019

JAYASREE K
Company Secretary
(Membership No.: A15900)



Notes:

1. The Company's Statutory Auditors, M/s. S R Batliboi & Associates LLP, Chartered Accountants, Kochi, registered with the Institute of Chartered Accountants of India vide registration number 101049W/ E300004, were re-appointed as Statutory Auditors of the Company for a period of five consecutive years at the 21st Annual General Meeting ("AGM") of the Members held on July 31, 2017, to hold office till the conclusion of AGM to be held in the year 2022, on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Their appointment was subject to ratification by the Members at every AGM held in the subsequent years. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 ("the Act") by the Companies (Amendment) Act, 2017, effective from May 07, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn.

In view of the above, ratification by the Members for continuation of their re-appointment at this AGM is not being sought. The remuneration payable to the Statutory Auditors shall be determined from time to time by the Board of Directors based on the recommendation of the Audit Committee.

2. The Statement setting out material facts, pursuant to Section 102 of the Act, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), in respect of the Special Business under item nos.04 to 09 of the accompanying Notice is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10.00%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10.00%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or

Shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the Meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable. A Proxy Form is annexed to this Notice.

4. Corporate Members are required to send a certified true copy of the Board Resolution, pursuant to Section 113 of the Act, authorizing their representatives to attend and vote on their behalf at the Meeting.
5. Members, Proxies and Authorized Representatives are requested to bring to the Meeting, the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the AGM venue.
6. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership/ chairmanship of Board Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36 of the Listing Regulations and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings, are provided in Annexure 1.
7. Electronic copy of the Annual Report for FY 2018-19 is uploaded on the Company's website www.vguard.in and is being sent to all the Members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes, unless any Member has requested for a physical copy of the same. Members are requested to support Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with Link Intime India Private Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form). Electronic copy of this Notice of the 23rd AGM is uploaded on the Company's website www.vguard.in and also on the website of Link Intime India Private Limited viz., <https://instavote.linkintime.co.in>. The AGM notice indicating the process and manner of e-voting along with Attendance Slip



and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies of this Notice and the Annual Report of FY 2018-19 are being sent through permitted mode. For any communication, the Members may also send request/s to the Company's email id: secretarial@vguard.in/ cscompliance@vguard.in.

8. Relevant documents referred to in the accompanying Notice and in the Statement setting out material facts are open for inspection by the Members at the Company's Registered Office at 42/962, Secretarial Department, Vennala High School Road, Vennala, Ernakulam- 682028 on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. for a period of 21 days upto the date of this AGM and also at the AGM.
9. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA / Company.
10. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities in physical mode (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019. Therefore, Shareholders keeping shares in physical mode are requested to take action to dematerialize the Equity Shares of the Company, promptly.
11. The Register of Members of the Company will remain closed from July 18, 2019 to July 24, 2019 (both days inclusive), for determining the names of Members eligible for dividend on Equity Shares, if declared at the AGM.
12. The dividend, as recommended by the Board, if approved at the Annual General Meeting, will be paid after July 24, 2019 but within the statutory limit of 30 days to those Members or their

mandates whose names appear on the record of Depositories (National Securities Depository Limited and Central Depository Services (India) Limited) on July 17, 2019 (for shares held in demat mode) and in the Register of Members of the Company (for shares held in physical mode) updated as on July 17, 2019.

13. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates, all unclaimed dividends up to the Financial Year 2010-11 to Investor Education and Protection Fund (IEPF) established by Central Government. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has uploaded the details of the unpaid and unclaimed amounts lying with the Company on the website of the Company (www.vguard.in), and also on the website of the Ministry of Corporate Affairs (www.iepf.gov.in). Members who have not encashed the dividend warrant(s) for the Financial Year 2011-12 and for consecutive 7 years from the Financial Year 2011-12, so far, are requested to make their claim to the Secretarial Department of the Company, at the Registered Office or the office of the RTA on or before August 22, 2019, failing which the unpaid / unclaimed amount for the Financial Year 2011-12 shall be transferred to IEPF at an appropriate date. Members' attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.
14. Pursuant to the provisions of Section 124(6) of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more on August 22, 2019 shall be transferred by the Company to Investor Education and Protection Fund Authority ("IEPFA"). The Company has also written to the Shareholders concerned intimating them their particulars of the equity shares due for transfer. These details are also available on the Company's website www.vguard.in. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPFA. Upon transfer, the Shareholders will be able to claim these equity



shares only from the IEPFA by making an online application, the details of which are available at www.iepf.gov.in. All correspondence should be addressed to the RTA of the Company viz., Link Intime India Pvt. Ltd, Surya, 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore- 641 028, Tel: 422 2314792 email ID: coimbatore@linkintime.co.in.

15. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is July 17, 2019. Please note that the Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting. However, once e-voting on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again.
16. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
17. A route map showing directions to the venue of the 23rd AGM is given at the end of this Notice as per the requirement of the Secretarial Standard-2 on "General Meetings".
18. Voting Through Electronic Means:

Pursuant to Section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended from time to time, the Company is pleased to provide its Members the facility of remote e-voting to exercise their right to vote at the 23rd AGM. The business may be transacted through e-voting services rendered by Link Intime India Private Limited (LIPL) through their e-voting website "InstaVOTE".

The instructions to Members for voting electronically are as under:

- a. The e-voting period commences on Sunday, July 21, 2019 (9.00 a.m. IST) and ends on Tuesday, July 23, 2019 (5.00 p.m. IST). During

this period, Members holding shares either in physical form or in dematerialized form, as on July 17, 2019 i.e., cut-off date, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

- b. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the meeting through ballot paper/ any other means.
 - c. Log-in to e-Voting website of LIPL
 - I. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
 - II. Click on "Login" tab, available under 'Shareholders' section.
 - III. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
 - IV. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID.
 - c. Shareholders holding shares in Physical Form (i.e., shareholder holding physical share certificate(s)): Your User ID is Event No + Folio Number registered with the Company.
 - V. Your Password details are given below:
- If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the



first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed in the Attendance Slip indicated in the PAN Field.
DOB / DOI	<p>Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.</p>
or	
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number.</p> <ul style="list-style-type: none"> Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

If shareholder is having valid email address, password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

d. Cast your vote electronically

- I. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
- II. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e., Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

- III. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- IV. After selecting the appropriate option i.e., Favour/Against as desired and you



have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.

- V. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- VI. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

e. General Guidelines for shareholders:

- I. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.
- II. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.
- III. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- IV. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- V. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

19. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at enotices@linkintime.co.in.
20. Mr. M D Selvaraj (Membership No. F960), MDS & Associates, Company Secretaries, Coimbatore, has been appointed as the scrutinizer to scrutinize both the remote e-voting process and voting through ballot paper or any other means during the Annual General Meeting, in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than one day of conclusion of the meeting, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
21. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.vguard.in and on the website of LIPL <https://instavote.linkintime.co.in/Result/Resultpage> immediately after the result is declared. The Company shall simultaneously forward the results to BSE Ltd (“BSE”) and National Stock Exchange of India Limited (“NSE”), where the shares of the Company are listed.

STATEMENT SETTING OUT MATERIALS FACTS IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“the Act”), SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“the Listing Regulations”).

Item Nos. 04 to 06

Re-appointment of Mr. Cherian N Punnoose (DIN: 00061030), Mr. C J George (DIN: 00003132) and Mr. Ullas K Kamath (DIN: 00506681) as Independent Directors of the Company.



The Company had, pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act, which came into force effective from April 01, 2014 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement executed with the stock exchanges, at the 18th Annual General Meeting of the Company held on July 24, 2014, appointed Mr. Cherian N Punnoose, Mr. C J George and Mr. Ullas K Kamath, as Independent Directors, for a period of five consecutive years from July 29, 2014. Their initial term of appointment expires on July 28, 2019 and they are eligible for re-appointment for another term upto 5 consecutive years.

Considering their expertise and experience in various functional areas, contributions in strategic initiatives, upholding governance practices and basis the performance evaluation, the members of Nomination and Remuneration Committee, in their meeting held on May 28, 2019, recommended the re-appointment of the Directors for a period of five consecutive years effective from July 29, 2019. The Board in its meeting held on May 29, 2019, considered the proposal and recommends the same for the approval of the members of the Company, in accordance with the provisions of Section 149 read with Schedule IV to the Act. The office of Directors shall not be liable to retire by rotation as provided under Section 152(6) of the Act.

The Company has received consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time and declaration confirming the criteria of Independence as prescribed under Regulation 25(8) of the Listing Regulations and sub-section (7) of section 149 of the Act. Further, the Directors are not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Cherian N Punnoose, Director, may attain the age of 75 years, during the tenure of re-appointment and approval of the shareholders is sought for continuation of directorship for the remaining period of tenure of re-appointment in the resolution at item no.4 of the Notice of AGM.

In terms of Section 160 of the Act, the Company has received notice in writing from members proposing the candidature of the Directors for re-appointment.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out

in the Annexure to the Statement setting out material facts.

Except Mr. Cherian N Punnoose, Mr. C J George, Mr. Ullas K Kamath and their respective relatives, none of the other Director and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolutions set out at item nos. 04 to 06 of the Notice of the AGM. This Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends passing of the resolutions as set out at item nos. 04 to 06 of the Notice of the AGM as Special Resolution.

Item No 07

Payment of remuneration by way of commission to Mr. Kochouseph Chittilappilly, Chairman (Non-Executive Director) for the financial year ended 2019, above fifty percent of the total annual remuneration by way of commission payable to all the Non-Executive Directors of the Company

As per Regulation 17(6)(ca) of the Listing Regulations [as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018] approval of shareholders is required annually, in case remuneration payable to a single non-executive director exceeds the limit of 50% of the total remuneration payable to all the non-executive directors annually.

The members of the Company through the postal ballot process vide resolution dated December 09, 2017, approved the payment of remuneration in the form of commission to Mr. Kochouseph Chittilappilly, Non-Executive Chairman of the Board of the Company, for a period of three years from August 01, 2017 to July 31, 2020, not exceeding 1% of the net profits of the Company for each financial year computed in accordance with the provisions of Section 198 of the Act, in addition to the sitting fee payable to him for attending meetings of the Board or Committees thereof. The amount of commission payable to him was decided by the Board and the amount payable for the Financial Year 2018-19 is Rs.1.33 crores, which exceeds by 50% of the total annual remuneration payable to all non-executive directors.

Considering the provisions of the said amendment, your Directors recommend the special resolution at item no. 07 of the Notice of AGM to the members for their approval for payment of commission to Mr. Kochouseph Chittilappilly.





ANNEXURE 1

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

Particulars	Ms. Joshna Johnson Thomas	Mr. Cherian N Punnoose	Mr. C J George	Mr. Ullas K Kamath
Date of Birth & Age	14/06/1984 34 Years	30/05/1947 71 years	22/03/1959 60 years	01/01/1963 56 Years
DIN & Nationality	02613030 Indian	00061030 Indian	00003132 60 years	00506681 Indian
Date of first appointment to the Board	02/05/2014	01/11/2012	16/08/2007	02/05/2014
Qualification	MBA- Human Resources	Bachelor of Science, Fellow of the Institute of Chartered Accountants of India	Master of Commerce, CFP	Member of ICAI, Member of ICSI, LLB, AMP (Wharton Business School, USA), AMP (Harvard Business School, USA)
Experience in specific functional areas	As a Human Resources professional, she has the opportunity to work across multiple organizations in both India and Middle East. She is on the Board of V-Star Creations Private Limited as Non - Executive Director.	He is having more than three decades of experience in the field of Finance and General Administration in various companies. He had previously held the position of Finance Director of Kochi Refineries Ltd and served as a Director of Petronet CCK Ltd.	Founder and Managing Director of Geojit Financial Services, Mr. C J George has over 35 years of professional experience in the investment services industry. Mr. George has a Master's Degree in Commerce and is a Certified Financial Planner. He frequently contributes articles to leading publications and serves as a guest faculty at reputed management institutes. He was awarded the Management Leadership Award by Kerala Management Association in 2008.	Mr. Kasaragod Ullas Kamath, M.Com., F.C.A., C.S., LL.B. has been the Joint Managing Director of Jyothy Laboratories Limited since January 23, 2012 and was its Chief Financial Officer till May 16, 2018. He has over 23 years of experience in various fields of management. Prior to joining Jyothy Laboratories on March 02, 1997, he was practicing as a chartered accountant. He played a key role in the growth of Jyothy Laboratories since its incorporation and oversees business development, new projects, sales, financial management and supervision of day-to-day operations. He won CA Business Achiever Award - SME Category in January 2009 given by The Institute of Chartered Accountants of India.
Relationship with any Director(s) or Manager or Key Managerial Personnel of the Company	Mr. Mithun K Chittilappilly, Managing Director is her spouse and Mr. Kochouseph Chittilappilly, Chairman, is her father-in-law.	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.



Particulars	Ms. Joshna Johnson Thomas	Mr. Cherian N Punnoose	Mr. C J George	Mr. Ullas K Kamath
Directorship held in other listed Companies	Nil	Nil	Geojit Financial Services Limited	Jyothi Laboratories Limited
Memberships in the Committees of Board of other listed Companies*	Nil	Nil	Geojit Financial Services Limited Stakeholder Relationship Committee - Member	Nil
Membership and Chairmanship in the Committees of the Board of the Company	Nomination and Remuneration Committee - Member	Audit Committee - Chairman Stakeholder Relationship Committee - Chairman Nomination and Remuneration Committee - Member	Audit committee - Member Nomination and Remuneration Committee - Chairman Stakeholder Relationship Committee - Member	Audit committee - Member
No. of shares held in the Company	0	0	0	0
Number of meetings of the Board attended during the Financial Year 18-19	02	05	03	04
Terms and conditions of re- appointment along with details of remuneration sought to be paid	She was appointed as a Non- Executive Director of the Company effective from May 02, 2014. As per the terms of appointment, she is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible offers herself for re-appointment. As Non-Executive Director, she is entitled to receive commission.	He was appointed as the Independent Director of the Company for a period of five years effective from July 29, 2014. The Board in its meeting held on May 29, 2019, on the recommendation of the Nomination and Remuneration Committee recommends for the approval of the Members for re-appointment of Mr. Cherian N Punnoose for second term of five years. He is entitled to receive commission.	He was appointed as the Independent Director of the Company for a period of five years effective from July 29, 2014. The Board in its meeting held on May 29, 2019, on the recommendation of the Nomination and Remuneration Committee recommends for the approval of the Members for re-appointment of Mr. C J George for second term of five years.	He was appointed as the Independent Director of the Company for a period of five years effective from July 29, 2014. The Board in its meeting held on May 29, 2019, on the recommendation of the Nomination and Remuneration Committee recommends for the approval of the Members for re-appointment of Mr. Ullas K Kamath for second term of five years.
Details of last drawn remuneration	During the Financial Year 2018-19, an aggregate amount of Rs. 56.70 Lakhs was paid towards commission and fee for attending Board/ Committee Meetings.	During the Financial Year 2018-19, an aggregate amount of Rs. 13.26 Lakhs was paid towards commission and fee for attending Board/ Committee Meetings.	During the Financial Year 2018-19, an aggregate amount of Rs. 2.50 Lakhs was paid towards fee for attending Board/ Committee Meetings.	During the Financial Year 2018-19, an aggregate amount of Rs. 2.60 Lakhs was paid towards fee for attending Board/ Committee Meetings.

* Chairpersonship and membership of the Audit Committee and the Stakeholders' Relationship Committee are only considered.

By Order of the Board
For V-GUARD INDUSTRIES LIMITED

Place : Ernakulam
Date : June 25, 2019

Sd/-
JAYASREE K
Company Secretary
(Membership No.: A15900)

V-GUARD INDUSTRIES LIMITED

CIN: L31200KL1996PLC010010

Registered Office: 42/962, Vennala High School Road, Vennala P.O., Ernakulam - 682 028, Kerala, India

Tel : 0484 - 4335000; E-mail id: secretarial@vguard.in; website: www.vguard.in

FORM NO. MGT -11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No. / Client ID :

DP ID :

I/We, being the member(s) holding shares of the above named Company, hereby appoint:

1. Name :

Address :

E-mail ID :

Signature :

or failing him/her

2. Name :

Address :

E-mail ID :

Signature :

or failing him/her

3. Name :

Address :

E-mail ID :

Signature :



as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Wednesday, July 24, 2019, at 4.30 p.m., at Hotel “The Renai Cochin”, Palarivattom P.O, Ernakulam - 682025 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution Number	Resolutions
Ordinary Business	
1	Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019.
2	To declare final dividend of Rs. 0.80 (80 paise) per equity share for the Financial Year 2018-19.
3.	Re-appointment of Ms. Joshna Johnson Thomas, Director, who retires by rotation and offers herself for re-appointment.
Special Business	
4	Re-appointment of Mr. Cherian N Punnoose (DIN: 00061030) as an Independent Director of the Company.
5.	Re-appointment of Mr. C J George (DIN: 00003132) as an Independent Director of the Company.
6.	Re-appointment of Mr. Ullas K Kamath (DIN: 00506681) as an Independent Director of the Company.
7.	Payment of remuneration by way of commission to Mr. Kochouseph Chittilappilly, Chairman (Non-Executive Director) for the financial year ended 2019, above fifty percent of the total annual remuneration by way of commission payable to all the Non-Executive Directors of the Company.
8.	Payment of Remuneration to Non-Executive Directors.
9.	Ratification of remuneration of Cost Auditors for the Financial Year 2019-20.

Signed this day of2019.

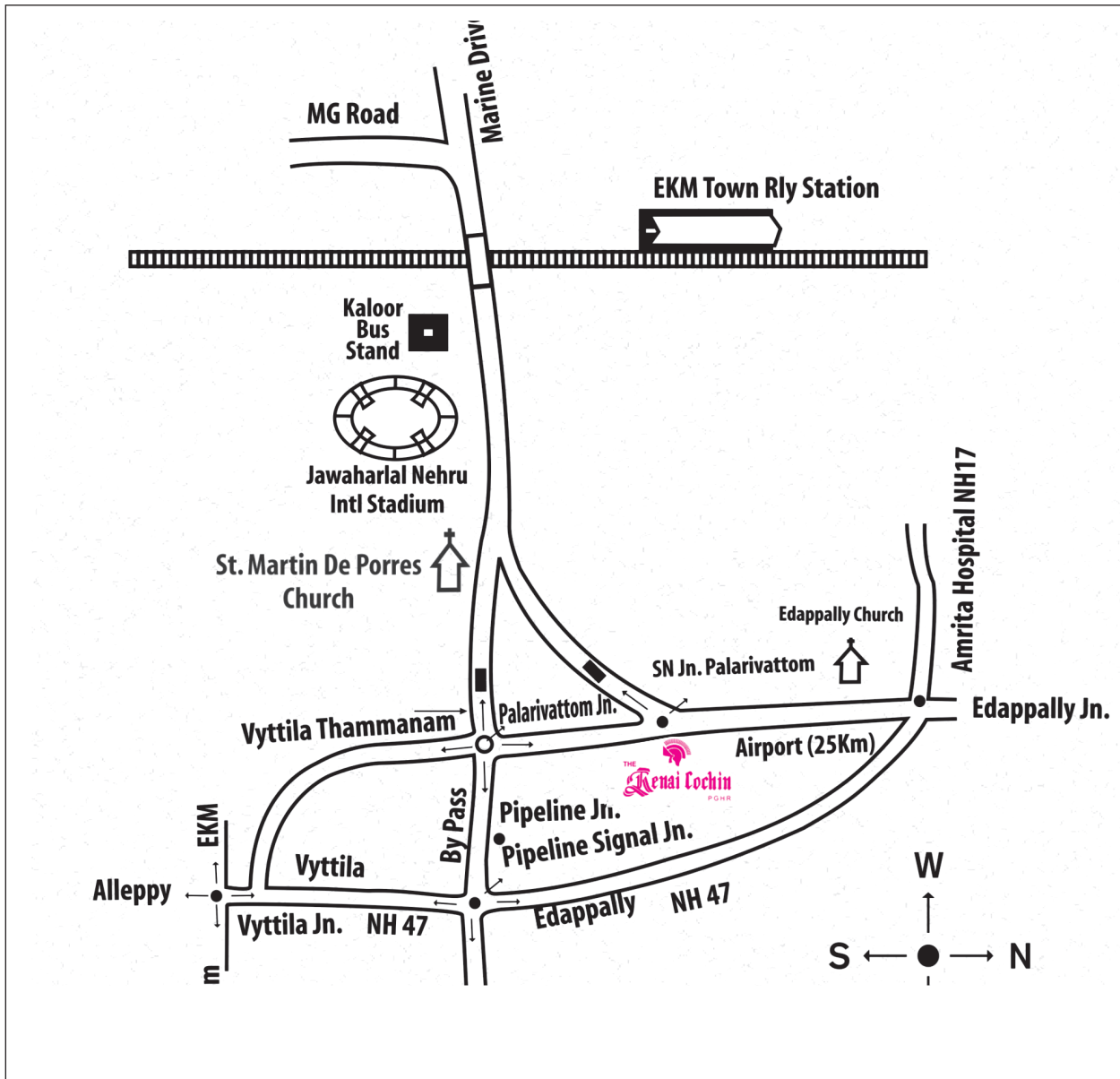
Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp not less
than Re.1/-

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP OF THE AGM VENUE





V-GUARD INDUSTRIES LIMITED

CIN: L31200KL1996PLC010010

Registered Office: 42/962, Vennala High School Road, Vennala P.O., Ernakulam - 682 028, Kerala, India
Tel : 0484 - 4335000; E-mail id: secretarial@vguard.in; website: www.vguard.in

ATTENDANCE SLIP

TWENTY THIRD ANNUAL GENERAL MEETING - JULY 24, 2019

Registered Folio No./ DP ID & Client ID	
Name and address of the Member(s)	
No. of shares	

I hereby record my presence at the Twenty Third Annual General Meeting of the Company at 4.30 p.m. at Hotel “The Renai Cochin”, Palarivattom P.O., Ernakulam-682025 on Wednesday, July 24, 2019.

Member’s / Proxy’s name in Block Letters

Member’s / Proxy’s Signature

Note: Members who are attending the meeting in person or by Proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting room.

ELECTRONIC VOTING PARTICULARS

EVENT No.	User ID	*Default PAN/ Sequence No.
190078		

*Those who have not registered their PAN No. may use Default PAN.

Notes:

1. Please read the instructions printed under the Notes to the Notice of 23rd Annual General Meeting to be held on Wednesday, July 24, 2019, at 4.30 p.m.
2. The remote e-voting period starts from Sunday, July 21, 2019 (9.00 a.m. IST) and ends on Tuesday, July 23, 2019 (5.00 p.m. IST).