

  
**V-GUARD**

**Disclosure of Related Party Transactions and Balances on Consolidated basis for the year ended March 31, 2021 pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018.**

During the year ended March 31, 2021, V-Guard Industries Limited had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standard (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of the relationship, transactions with them and outstanding balances at year end, are as mentioned below:

**(a) Details of Related Parties:**

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP)	Mr. Mithun K. Chittilappilly - Managing Director Mr. Ramachandran Venkataraman - Director and Chief Operating Officer Mr. Sudarshan Kasturi - Chief Financial Officer Ms. Jayasree K - Company Secretary
Relatives of KMP with whom transactions have taken place during the year	Mr. Kochouseph Chittilappilly - Father of Mr. Mithun K Chittilappilly Ms. Sheela Kochouseph - Mother of Mr. Mithun K Chittilappilly Mr. Arun K. Chittilappilly - Brother of Mr. Mithun K Chittilappilly Ms. Vidyavathi Vaidyanathan - Wife of Mr. Ramachandran Venkataraman Ms. Radhika Ramachandran - Daughter of Mr. Ramachandran
Non - Executive Directors	Mr. Cherian N Punnoose Mr. Ullas K Kamath Mr. C J George Mr. George Jacob Muthoot (w.e.f October 05, 2020) Mr. B Jayaraj (w.e.f April 1, 2020) Ms. Joshna Johnson Thomas - Wife of Mr. Mithun K. Chittilappilly Ms. Radha Unni
Entities in which KMP/ relatives of KMP can exercise significant influence	K Chittilappilly Trust Arav Chittilappilly Trust V-Guard Foundation (Refer note 3 below)

**(b) Transactions with related parties during the year**

(Rs. In Lakhs)

Name of the Related Party	Nature of Transactions	For the year ended March 31, 2021
Mr. Mithun K Chittilappilly	Salaries and allowances Company contribution to provident fund Commission	143.58 13.25 367.22
Mr. Ramachandran Venkataraman	Salaries and allowances Company contribution to provident fund Employee stock compensation expense Issue of Equity shares including premium	265.16 23.02 466.59 347.51
Mr. Sudarshan Kasturi	Salaries and allowances Company contribution to provident fund Employee stock compensation expense* Issue of Equity shares including premium	203.98 9.60 (22.79) 0.53
Ms. Jayasree K	Salaries and allowances Company contribution to provident fund Employee stock compensation expense Issue of Equity shares including premium	27.87 1.01 12.52 0.08
Relatives of KMP	Emoluments	73.44
Non - Executive Directors	Sitting Fees Commission	30.95 88.44

\*Employee stock compensation expense is net of reversals

**(c) Related party balances**

Name of the Related Party	Nature of Transactions	As at March 31, 2021
Mr. Kochouseph Chittilappilly (Refer Note 2 below)	Emoluments payable	73.44
Mr. Mithun K Chittilappilly	Commission payable	367.22
Non - Executive Directors	Commission payable	88.44

**Notes:**

- The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.
- Mr. Kochouseph Chittilappilly, Chairman Emeritus w.e.f April 1, 2020 and is entitled to receive emoluments on net profits.
- The Company has formed V-Guard Foundation, a Company incorporated under Section 8 of the Companies Act, 2013, as its principal arm for implementing the Company's CSR programs/projects in compliance with Section 135 of the Companies Act, 2013. Two directors of the Company are the directors of V-Guard Foundation. During the year ended March 31, 2021, the Company has contributed Rs. 418.80 lakhs (Year ended March 31, 2020: Rs 388.87.00 lakhs) towards expenditure for CSR activities.



**Disclosure of Related Party Transactions and balances on Consolidated basis for the half year ended September 30, 2020 pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)(Amendments) Regulations, 2018.**

During the half year ended September 30, 2020, V-Guard Industries Limited had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standard (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of the relationship, transactions with them and outstanding balances at half year ended, are as mentioned below:

**(a) Details of Related Parties:**

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP)	Mr. Mithun K. Chittilappilly - Managing Director Mr. Ramachandran Venkataraman - Director and Chief Operating Officer Mr. Sudarshan Kasturi - Chief Financial Officer Ms. Jayasree K - Company Secretary
Relatives of KMP with whom transactions normally takes place	Mr. Kochouseph Chittilappilly - Father of Mr. Mithun K Chittilappilly Ms. Sheela Kochouseph - Mother of Mr. Mithun K Chittilappilly Mr. Arun K Chittilappilly - Brother of Mr. Mithun K Chittilappilly Ms. Vidyavathi Vaidyanathan - Wife of Mr. Ramachandran Venkataraman Ms. Radhika Ramachandran - Daughter of Mr. Ramachandran Venkataraman
Non - Executive Directors	Mr. Cherian N Punnoose Mr. Jayaraj Balakrishnan Mr. Ullas K Kamath Mr. C J George Ms. Joshna Johnson Thomas - Wife of Mr. Mithun K. Chittilappilly Ms. Radha Unni
Entities in which KMP/ relatives of KMP can exercise significant influence	V-Guard Foundation K Chittilappilly Trust Arav Chittilappilly Trust

**(b) Transactions with related parties during the half year ended**

**(Rs. in lakhs)**

Name of the Related Party	Nature of Transactions	For the half year ended Sept 30, 2020
Mr. Kochouseph Chittilappilly	Emoluments	19.93
Mr. Mithun K Chittilappilly	Salaries and allowances Company contribution to provident fund Commission	70.94 6.34 103.42
Mr. Ramachandran Venkataraman	Salaries and allowances Company contribution to provident fund Employee stock compensation expense Variable pay Issue of Equity shares including premium	103.06 11.07 206.90 40.00 86.60
Mr. Sudarshan Kasturi	Salaries and allowances Company contribution to provident fund Employee stock compensation expense Issue of Equity shares including premium	82.92 4.51 (83.40) 0.38
Ms. Jayasree K	Salaries and allowances Company contribution to provident fund Employee stock compensation expense Issue of Equity shares including premium	9.65 0.47 2.66 0.08
Non - Executive Directors	Sitting Fees Commission	15.30 19.93

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**(c) Related party balances**

Name of the Related Party	Nature of Transactions	As at Sept 30, 2020
Mr. Kochouseph Chittilappilly	Emoluments payable	19.93
Mr. Mithun K Chittilappilly	Commission payable	103.42
Mr. Ramachandran Venkataraman	Variable Pay	40.00
Non - Executive Directors	Commission payable	19.93

**Note:**

The Company has formed V-Guard Foundation, a Company incorporated under Section 8 of the Companies Act, 2013, as its principal arm for implementing the Company's CSR programs/projects in compliance with Section 135 of the Companies Act, 2013. Three directors of the Company are the directors of V-Guard Foundation. During the half year ended Sept 30, 2020, the Company has contributed Rs. 201.85 lakhs towards expenditure for CSR activities.



Disclosure of Related Party Transactions and balances on consolidated basis for the year ended March 31, 2020 pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018.

During the year ended March 31, 2020, V-Guard Industries Limited had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standard (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of the relationship, transactions with their and outstanding balances at year end, are as mentioned below:

(a) Details of Related Parties:

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP)	Mr. Kochouseph Chittilappilly - Chairman and Non Executive Director (till March 31, 2020 end of day) Mr. Mithun K. Chittilappilly - Managing Director and Son of Mr. Kochouseph Chittilappilly Mr. Ramachandran Venkataraman - Director and Chief Operating Officer Mr. Sudarshan Kasturi - Chief Financial Officer (Refer note 2 below) Ms. Jayasree K - Company Secretary (Refer note 2 below)
Relatives of KMP with whom transactions have taken place during the year	Ms. Sheela Kochouseph - Wife of Mr. Kochouseph Chittilappilly Mr. Arun K Chittilappilly - Son of Mr. Kochouseph Chittilappilly Ms. Priya Sarah Cheeran Joseph - Daughter in law of Mr. Kochouseph Chittilappilly  Ms. Vidyavathi Vaidyanathan - Wife of Mr. Ramachandran Venkataraman Ms. Radhika Ramachandran - Daughter of Mr. Ramachandran Venkataraman
Non - Executive Directors	Mr. Cherian N Punnoose Mr. A K Nair (Retired w.e.f. 28th July 2019 end of day) Mr. Ullas K Kamath Mr. C J George Ms. Joshna Johnson Thomas - Wife of Mr. Mithun K. Chittilappilly Ms. Radha Unni (Appointed w.e.f. 27th September, 2018)
Enterprises in which KMP/ relatives of KMP can exercise significant influence	K Chittilappilly Trust Arav Chittilappilly Trust V-Guard Foundation (Refer note 3 below)

(b) Transactions with related parties during the year

(Rs. lakh)

Name of the Related Party	Nature of Transactions	For the year ended March 31, 2020	For the year ended March 31, 2019
Mr. Kochouseph Chittilappilly	Dividend Paid	1,294.99	555.40
	Commission	151.18	133.33
	Sitting Fees	3.75	2.60
Mr. Mithun K Chittilappilly	Dividend Paid	1,544.12	500.86
	Salaries and allowances	151.59	133.29
	Company contribution to provident fund	13.82	11.52
	Commission	314.96	277.79
Mr. Ramachandran Venkataraman	Dividend Paid	13.79	5.21
	Salaries and allowances	215.43	197.72
	Company contribution to provident fund	24.65	22.48
	Employee stock compensation expense	(548.37)	474.91
	Issue of Equity shares including premium	96.71	89.86
Mr. Sudarshan Kasturi	Dividend Paid	0.29	0.11
	Salaries and allowances	176.97	167.26
	Company contribution to provident fund	9.69	9.02
	Employee stock compensation expense	96.80	152.04
	Issue of Equity shares including premium	0.69	0.38
Ms. Jayasree K	Dividend Paid	1.19	0.49
	Salaries and allowances	24.80	25.44
	Company contribution to provident fund	0.88	0.93
	Employee stock compensation expense	(4.53)	9.85
	Share application money pending allotment	-	0.08
	Issue of Equity shares including premium	0.15	-
Relatives of KMP	Dividend Paid	1,173.86	746.38
Enterprises in which KMP/ relatives of KMP can exercise significant influence	Dividend Paid	668.67	166.46
Non - Executive Directors	Sitting Fees	20.85	16.60
	Commission	72.42	64.08

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Appendix 1  
**V-GUARD**

Disclosure of Related Party Transactions and balances on consolidated basis for the year ended March 31, 2020 pursuant to Regulation 23(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018.

(c) Related Party Balances			
Name of the Related Party	Nature of Transactions	As at March 31, 2020	As at March 31, 2019
Mr. Kochouseph Chittilappilly	Commission payable	151.18	133.33
Mr. Mithun K Chittilappilly	Commission payable	314.96	277.79
Non - Executive Directors	Commission payable	72.42	64.08

**Notes:**

1. The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.
2. Related parties as per Companies Act, 2013 with whom transactions have taken place during the year.
3. The Company has formed V-Guard Foundation, a Company incorporated under Section 8 of the Companies Act, 2013, as its principal arm for implementing the Company's CSR programs/projects in compliance with Section 135 of the Companies Act, 2013. Two directors of the Company are the directors of V-Guard Foundation. During the year ended March 31, 2020, the Company has contributed Rs. 388.87 lakhs (Year ended 31st March, 2019: Rs 304 lakhs) towards expenditure for CSR activities.

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