

**Disclosure of Related Party Transactions and Balances on Consolidated basis for the half year ended September 30, 2021 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, 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 half year end, are as mentioned below:

**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	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. Ullas K Kamath Mr. C J George Mr. George Jacob Muthoot Prof. Biju Varkkey Mr. B Jayaraj Ms. Radha Unni
Entities in which KMP/ relatives of KMP can exercise significant influence	K Chittilappilly Trust Arav Chittilappilly Trust Anekha Chittilappilly Trust V-Guard Foundation

**Details of related party transactions during the six months ended September 30, 2021 and balances outstanding on that date:**


Name of the Related Party	Nature of Transactions	Rs. in lakhs	
		H1 FY 22	Balance Outstanding on Sep 30, 2021
Mr. Kochouseph Chittilappilly	Dividend Paid	544.86	-
	Emoluments	30.38	30.38
Mr. Mithun K Chittilappilly	Dividend Paid	1,036.65	-
	Salaries and allowances	93.07	-
	Company contribution to provident fund	8.64	-
	Commission	182.27	182.27
Mr. Ramachandran Venkataraman	Dividend Paid	14.25	-
	Salaries and allowances	208.49	40.00
	Company contribution to provident fund	12.43	-
	Amortisation of employees stock option cost	189.24	-
Mr. Sudarshan Kasturi	Dividend Paid	0.02	-
	Salaries and allowances	109.96	-
	Company contribution to provident fund	5.40	-
	Amortisation of employees stock option cost	162.68	-
Ms. Jayasree K	Dividend Paid	0.54	-
	Salaries and allowances	16.39	-
	Company contribution to provident fund	0.60	-
	Amortisation of employees stock option cost	9.21	-
Relatives of KMP (Excluding Mr. Kochouseph Chittilappilly)	Dividend Paid	592.30	-
Enterprises in which KMP/ relatives of KMP can exercise	Dividend Paid	727.60	-
Non - Executive Directors	Dividend Paid	1.80	-
	Commission	8.25	8.25
	Sitting Fee	13.65	-

**Notes:**

1. 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 half year ended September 30, 2021, the Company has contributed Rs. 144.50 lakhs towards expenditure for CSR activities.

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**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.

