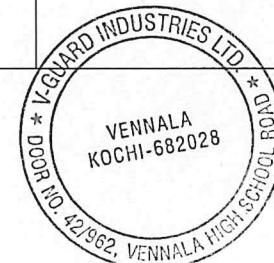


Disclosure of Related Party Transactions and Balance on Standalone basis for the half year ended September 30, 2023, pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the half year ended September 30, 2023, V-Guard Industries Limited and its subsidiaries had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standards (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of relationship, transactions with them and outstanding balances as on half year ended, are as mentioned below:

Sl. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks on approval by Audit Committee	Value of transaction during the reporting period (₹ in Cr.)	In case monies are due to either party as a result of the transaction (₹ in Cr.)	
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
1.	V-Guard Industries Limited	Kochouseph Chittilappilly	Promoter	Dividend Paid	Not Applicable	5.90	-	-
				Emoluments Paid	Not Applicable	0.33	-	0.33
2.	V-Guard Industries Limited	Mithun K Chittilappilly	Managing Director	Dividend Paid	Not Applicable	11.23	-	-
				Remuneration	Not Applicable	1.39	-	-
				Company Contribution to Provident Fund	Not Applicable	0.11	-	-
				Commission	Not Applicable	1.96	-	1.96
3.	V-Guard Industries Limited	Ramachandran Venkataraman	Director and Chief Operating Officer	Dividend Paid	Not Applicable	0.22	-	-
				Remuneration	Not Applicable	2.27	-	-
				Company Contribution to Provident Fund	Not Applicable	0.14	-	-
				Perquisite value on options exercised during the year under the Employees Stock Option	Not Applicable	2.23	-	-



[Handwritten signature]

				Scheme, 2013 (ESOS 2013)				
				Issue of Equity shares including premium	Not Applicable	2.05	-	-
4.	V-Guard Industries Limited	Sudarshan Kasturi	Chief Financial Officer	Dividend Paid	Not Applicable	0.00	-	-
				Remuneration	Not Applicable	1.46	-	-
				Company Contribution to Provident Fund	Not Applicable	0.08	-	-
				Perquisite value on options exercised during the year under the Employees Stock Option Scheme, 2013 (ESOS 2013)	Not Applicable	1.30	-	-
				Issue of Equity shares including premium	Not Applicable	0.01	-	-
5.	V-Guard Industries Limited	Vikas Kumar Tak	Company Secretary	Remuneration	Not Applicable	0.24	-	-
				Company Contribution to Provident Fund	Not Applicable	0.01	-	-
6.	V-Guard Industries Limited	Antony Sebastian K.	Director	Dividend Paid	Not Applicable	0.06	-	-
				Remuneration	Not Applicable	0.37	-	-
				Company Contribution to Provident Fund	Not Applicable	0.02	-	-
6.	V-Guard Industries Limited	Sheela Kochouseph Chittilappilly	Relative of KMP	Dividend Paid	Not Applicable	1.42	-	-
7	V-Guard Industries Limited	Arun K Chittilappilly	Relative of KMP	Dividend Paid	Not Applicable	4.91	-	-
8	V-Guard Industries Limited	Vidyavathi Vaidyanathan	Relative of KMP	Dividend Paid	Not Applicable	0.04	-	-
9	V-Guard Industries Limited	Radhika Ramachandran	Relative of KMP	Dividend Paid	Not Applicable	0.04	-	-



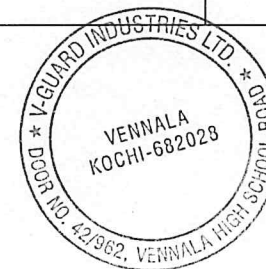
[Handwritten signature]

10	V-Guard Industries Limited	K Chittilappilly Trust	Enterprise in which KMP/relatives of KMP can exercise significant control	Dividend Paid	Not Applicable	2.71	-	-
11	V-Guard Industries Limited	Arav Chittilappilly Trust	Enterprise in which KMP/relatives of KMP can exercise significant control	Dividend Paid	Not Applicable	2.41	-	-
12	V-Guard Industries Limited	Anekha Chittilappilly Trust	Enterprise in which KMP/relatives of KMP can exercise significant control	Dividend Paid	Not Applicable	2.77	-	-
13	V-Guard Industries Limited	Cherian N Punnoose	Non-Executive Independent Director	Commission	Not Applicable	0.10	-	0.10
				Sitting fee	Not Applicable	0.10	-	-
14	V-Guard Industries Limited	Ullas K Kamath	Non-Executive Independent Director	Sitting fees	Not Applicable	0.08	-	-
15	V-Guard Industries Limited	C J George	Non-Executive Independent Director	Sitting fees	Not Applicable	0.08	-	-
16	V-Guard Industries Limited	George M Jacob	Non-Executive Independent Director	Sitting fees	Not Applicable	0.08	-	-
17	V-Guard Industries Limited	Biju Varkkey	Non-Executive Independent Director	Sitting fees	Not Applicable	0.06	-	-
18	V-Guard Industries Limited	Ishwar Subramanian	Non-Executive Director	Sitting fees	Not Applicable	0.02	-	-
19	V-Guard Industries Limited	Radha Unni	Non-Executive Independent Director	Sitting fees	Not Applicable	0.09	-	-
20	V-Guard Industries Limited	V-Guard Foundation	Enterprise in which KMP/relatives of KMP can exercise significant control	CSR Donation	Not Applicable	1.72	-	-



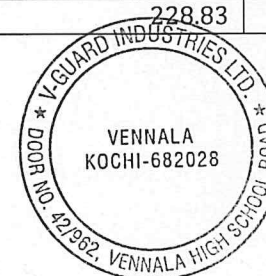
[Handwritten signature]

21	V-Guard Industries Limited	Guts Electro-Mech Limited	Wholly Owned Subsidiary	Purchase of goods or services	Not Applicable	34.08	-	-
				Sale of goods or services	Not Applicable	0.18	-	-
				Sale of goods or services	Not Applicable	0.39	-	-
				Reimbursement of Expenses by Subsidiary	Applicable and Approval taken by the audit committee	0.38	-	-
				Trade Payable	Applicable and Approval taken by the audit committee	0.00	-	0.32
22	V-Guard Industries Limited	V-Guard Consumer Products Limited	Wholly Owned Subsidiary	Purchase of goods or services	Not Applicable	135.07	-	-
				Sale of goods or services	Not Applicable	3.32	-	-
				Sale of goods or services	Not Applicable	1.24	-	-
				Rent Received	Applicable and Approval taken by the audit committee	0.02	-	-
				Rent Deposit Received	Applicable and Approval taken by the audit committee	0.00	-	0.01
				Corporate Guarantee Given	Applicable and Approval taken by the audit committee	0.00	-	50.00
				Advance	Applicable and Approval taken by the audit committee	0.00	-	1.50
	V-Guard Industries Limited	Sunflame Enterprises Private Limited	Wholly Owned Subsidiary	Reimbursement of expenses by subsidiary	Applicable and Approval taken by the audit committee	1.67	-	-
				Trade Receivable	Applicable and Approval taken by the audit committee	0.00	-	2.27



12

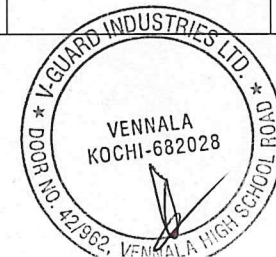
	V-Guard Industries Limited	Gegadyne Energy Labs Private Limited	Related Party of Subsidiary Company, i.e., Sunflame Enterprises Private Limited	Loan	Applicable and Approval taken by the audit committee	1.80	-	-
	Guts Electro-Mech Limited	M/s Sri Vidyahitha	Proprietary concern of wife of Managing Director of Guts Electro-Mech Limited	Job Work	Not Applicable	2.14	0.10	-0.15
	Guts Electro-Mech Limited	Rayaprolu Bala Venkata Satya Arun Kumar	Managing Director of Guts Electro-Mech Limited	Equipment Lease	Not Applicable	0.01	-	-
	Guts Electro-Mech Limited	Rayaprolu Bala Venkata Satya Arun Kumar	Managing Director of Guts Electro-Mech Limited	Remuneration	Not Applicable	0.27	-	-
	V-Guard Consumer Products Limited	Saleesh Sekhar	Chief Financial Officer of V-Guard Consumer Products Limited	Remuneration	Not Applicable	0.18	-	-
	V-Guard Consumer Products Limited	Saleesh Sekhar	Chief Financial Officer of V-Guard Consumer Products Limited	Company contribution to provident fund	Not Applicable	0.01	-	-
	V-Guard Consumer Products Limited	Harsha Mullamangalam Vasudevan	Company Secretary of V-Guard Consumer Products Limited	Remuneration	Not Applicable	0.06	-	-
	V-Guard Consumer Products Limited	Harsha Mullamangalam Vasudevan	Company Secretary of V-Guard Consumer Products Limited	Company contribution to provident fund	Not Applicable	0.00	-	-
Total value of transacting during the reporting period						228.83		



Disclosure of Related Party Transactions and Balance on Standalone basis for the half year ended March 31, 2023, pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the half year ended March 31, 2023, V-Guard Industries Limited and its subsidiaries had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standards (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of relationship, transactions with them and outstanding balances as on half year ended, are as mentioned below:

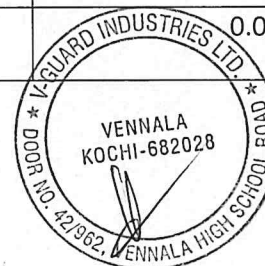
Sl. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Remarks on approval by Audit Committee	Value of transaction during the reporting period (₹ in lacs)	In case monies are due to either party as a result of the transaction (₹ in lacs)	
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
1	V-Guard Industries Limited	Kochouseph Chittilappilly	Promoter	Emolument Paid	Not Applicable	29.55	34.14	63.69
2	V-Guard Industries Limited	Mithun K Chittilappilly	Managing Director	Remuneration	Not Applicable	167.71	0.00	0.00
				Company Contribution to Provident Fund	Not Applicable	11.87	0.00	0.00
				Commission	Not Applicable	177.33	204.81	382.14
3	V-Guard Industries Limited	Ramachandran Venkataraman	Director and Chief Operating Officer	Remuneration	Not Applicable	124.66	0.00	0.00
				Company Contribution to Provident Fund	Not Applicable	14.08	0.00	0.00
				Amortisation of employee stock option	Not Applicable	443.03	0.00	0.00
4	V-Guard Industries Limited	Sudarshan Kasturi	Chief Financial Officer	Remuneration	Not Applicable	116.99	0.00	0.00
				Company Contribution to Provident Fund	Not Applicable	6.75	0.00	0.00



				Amortisation of employee stock option	Not Applicable	26.97	0.00	0.00
5	V-Guard Industries Limited	Jayasree K	Company Secretary	Remuneration	Not Applicable	13.54	0.00	0.00
				Company Contribution to Provident Fund	Not Applicable	0.56	0.00	0.00
				Amortisation of employee stock option	Not Applicable	5.54	0.00	0.00
6	V-Guard Industries Limited	Vikas Kumar Tak	Company Secretary	Remuneration	Not Applicable	6.15	0.00	0.00
				Company Contribution to Provident Fund	Not Applicable	0.32	0.00	0.00
7	V-Guard Industries Limited	Cherian N Punnoose	Non-Executive Independent Director	Sitting fees	Not Applicable	7.25	0.00	0.00
				Commission	Not Applicable	9.08	9.07	18.15
8	V-Guard Industries Limited	C J George	Non-Executive Independent Director	Sitting fees	Not Applicable	4.00	0.00	0.00
9	V-Guard Industries Limited	Biju Varkkey	Non-Executive Independent Director	Sitting fees	Not Applicable	4.50	0.00	0.00
10	V-Guard Industries Limited	George M Jacob	Non-Executive Independent Director	Sitting fees	Not Applicable	5.75	0.00	0.00
11	V-Guard Industries Limited	Ullas K Kamath	Non-Executive Independent Director	Sitting fees	Not Applicable	6.75	0.00	0.00
12	V-Guard Industries Limited	Radha Unni	Non-Executive Independent Director	Sitting fees	Not Applicable	6.25	0.00	0.00
13	V-Guard Industries Limited	V Guard Foundation	Section 8 Company formed for Company CSR Activities	CSR Donation	Not Applicable	464.29	0.00	0.00



14	V-Guard Industries Limited	Guts Electro-Mech Limited	Wholly Owned Subsidiary	Purchase of goods or services	Not Applicable	2300.79	0.00	0.00
				Sale of goods or services	Not Applicable	56.89	0.00	0.00
				Reimbursement of expenses by subsidiary	Applicable and Approval taken by the audit committee	24.29	0.00	0.00
				Sale of fixed assets	Applicable and Approval taken by the audit committee	35.23	0.00	0.00
				Corporate Guarantee given on behalf of related party	Applicable and Approval taken by the audit committee	0.00	800	800
				Receivables	Applicable and Approval taken by the audit committee	0.00	0.00	127.85
15	V-Guard Industries Limited	V-Guard Consumer Products Limited	Wholly Owned Subsidiary	Purchase of goods or services	Not Applicable	9304.96	0.00	0.00
				Sale of goods or services	Not Applicable	627.72	0.00	0.00
				Reimbursement of expenses by subsidiary	Applicable and Approval taken by the audit committee	25.36	0.00	0.00
				Rent received	Applicable and Approval taken by the audit committee	1.68	0.00	0.00
				Trade / Security deposits received	Applicable and Approval taken by the audit committee	0.00	0.84	0.84
				Corporate Guarantee given on behalf of related party	Applicable and Approval taken by the audit committee	0.00	5000	5000
				Payables	Trade payable. Applicable and	0.00	23.18	659.87



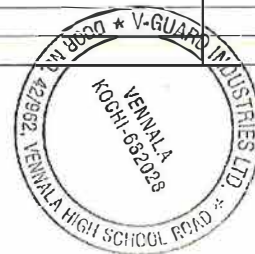
					Approval taken by the audit committee			
16	V-Guard Industries Limited	Sunflame Enterprises Private Limited	Wholly Owned Subsidiary	Reimbursement of expenses by subsidiary	Applicable and Approval taken by the audit committee	24.13	0.00	0.00
				Receivables	Applicable and Approval taken by the audit committee	0.00	0.00	24.13
17	V-Guard Consumer Products Limited	HARSHA MULLAMANGALA M VASUDEVAN	Company Secretary of V-Guard Consumer Products Limited	Remuneration	Not Applicable	5.46	0.00	0.00
18	V-Guard Consumer Products Limited	SALEESH SEKHAR	Chief Financial Officer of V-Guard Consumer Products Limited	Remuneration	Not Applicable	26.82	0.00	0.00
19	Guts Electro-Mech Limited	RAYAPROLU BALA VENKATA SATYA ARUN KUMAR	Managing Director of Guts Electro-Mech Limited	Remuneration	Not Applicable	28.14	0.00	0.00
20	Guts Electro-Mech Limited	M/s Sri Vidyahitha	Proprietary concern of wife of Managing Director of Guts Electro-Mech Limited	Equipment Lease earned	Not Applicable	1.24	0.00	1.24
				Job work	Not Applicable	193.27	20.45	9.85
21	V-Guard Industries Limited	Ramachandran Venkataraman	Director and Chief Operating Officer	Dividend paid	Not Applicable	4.39	0.00	0.00
Total value of transacting during the reporting period						14313.29		



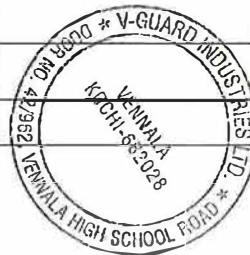
Disclosure of Related Party Transactions and Balance on Standalone basis for the half year ended September 30, 2022, pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018

During the half year ended September 30, 2022, V-Guard Industries Limited had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standards (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of relationship, transactions with them and outstanding balances as on half year ended, are as mentioned below:

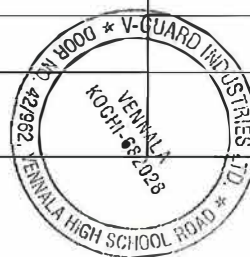
SL no.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (in Lakhs)	In case monies are due to either party as a result of the transaction (in Lakhs)	
						Opening balance	Closing balance
1.	Kochouseph Chittilappilly	Promoter	Dividend Paid		590.27	-	-
			Emoluments		34.14	-	34.14
2.	Mithun K Chittilappilly	Managing Director	Dividend Paid		1,123.07	-	-
			Salaries and Allowances		116.48	-	-
			Company Contribution to Provident Fund		10.63	-	-
			Commission		204.81	-	204.81
3.	Ramachandran Venkataraman	Director and Chief Operating Officer	Dividend Paid		16.87	-	-
			Salaries and Allowances		116.76	-	-
			Company Contribution to Provident Fund		13.85	-	-
			Amortisation of employee stock option		126.33	-	-
4.	Sudarshan Kasturi	Chief Financial Officer	Dividend Paid		0.03	-	-
			Salaries and Allowances		113.38	-	-



			Company Contribution to Provident Fund		6.74	-	-
			Amortisation of Employee Stock option cost		93.79	-	-
5.	Jayasree K	Company Secretary	Dividend paid		0.52	-	-
			Salaries and allowance		16.95	-	-
			Company Contribution to Provident Fund		0.84	-	-
			Amortisation of Employee Stock Option Cost		5.66	-	-
6.	Sheela Kochouseph Chittilappilly	Relative of KMP (Excluding Mr. Kochouseph Chittilappilly)	Dividend Paid		142.11	-	-
7	Arun Kochouseph Chittilappilly	Relative of KMP (Excluding Mr. Kochouseph Chittilappilly)	Dividend Paid		491.11	-	-
8	Vidyavathi Vaidyanathan	Relative of KMP (Excluding Mr. Kochouseph Chittilappilly)	Dividend Paid		4.22	-	-
9	Radhika Ramachandran	Relative of KMP (Excluding Mr. Kochouseph Chittilappilly)	Dividend Paid		4.22	-	-
10	K Chittilappilly Trust	Enterprise in which KMP/relatives of KMP can exercise significant influence	Dividend Paid		270.50	-	-
11	Arav Chittilappilly Trust	Enterprise in which KMP/relatives of KMP can exercise significant influence	Dividend Paid		240.83	-	-
12	Anekha Chittilappilly Trust	Enterprise in which KMP/relatives of KMP can exercise significant influence	Dividend Paid		276.90	-	-
13	Cherian N Punnoose	Non-Executive Independent Director	Commission		9.07	-	9.07
			Sitting fee		4.30	-	-



14	C J George	Non-Executive Independent Director	Sitting fees		3.25	-	-
15	Ullas K Kamath	Non-Executive Independent Director	Sitting fees		3.65	-	-
16	Radha Unni	Non-Executive Independent Director	Sitting fees		3.65	-	-
17	George Muthoot Jacob	Non-Executive Independent Director	Sitting fees		3.65	-	-
18	B Jayaraj	Non-Executive Non-Independent Director	Dividend Paid		1.76	-	-
			Sitting fees		2.40	-	-
19	Biju Varkkey	Non-Executive Independent Director	Sitting fees		1.15	-	-
20	V Guard Foundation	Section 8 Company formed for Company CSR Activities	CSR Donation		79.00	-	-
21	Guts Electro-Mech Limited	Wholly Owned Subsidiary Company	Purchase of goods		2,203.46	-	-
			Reimbursement of Expenses by Subsidiary		46.77	-	-
			Investment in Equity Shares (including Premium)		-	-	342.49
			Corporate Guarantee given on behalf of related party		-	-	800.00
			Payable for purchase of goods		-	-	109.19
22	V-Guard Consumer Products Limited	Wholly Owned Subsidiary Company	Purchase of goods		779.50	-	-
			Rent Received		1.68	-	-
			Rent Deposit		-	-	0.84
			Reimbursement of expenses by subsidiary		56.11	-	-
			Investment in Equity Shares		-	-	8,969.63
			Corporate Guarantee given on behalf of related party		-	-	5,000.00

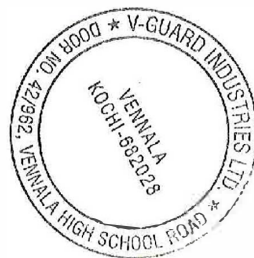


			Payable (net)		-	-	23.18
--	--	--	---------------	--	---	---	-------

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. 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, 2022, the Company has contributed Rs. 79 lakhs towards expenditure for CSR activities.

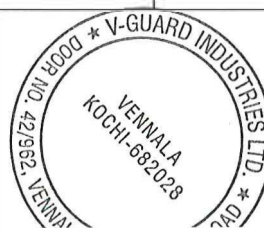
3. Employee stock compensation expense is net of reversals.



Disclosure of Related Party Transactions and Balance on Consolidated basis for the half year ended March 31, 2022 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 March 31, 2022, V-Guard Industries Limited had transactions with related parties, which have been identified by the management as per the requirements of Indian Accounting Standards (Ind AS) 24, "Related Party Disclosures". Details of these related parties, nature of relationship, transactions with them and outstanding balances at half year end, are as mentioned below:

SL no.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (in Lakhs)	In case monies are due to either party as a result of the transaction (in Lakhs)	
	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
1.	Kochouseph Chittilappilly	Promoter	Emoluments		44.79		75.17
2.	Mithun K Chittilappilly	Managing Director	Salaries and Allowances		88.09		
			Company Contribution to Provident Fund		9.36		
			Commission		268.76		451.03
3.	Ramachandran Venkataraman	Director and Chief Operating Officer	Salaries and Allowances		73.63		
			Company Contribution to Provident Fund		13.71		
			Employee Stock Compensation Expenses		161.33		
			Issue of Equity shares including premium		327.23		
			Variable Pay				63.00
4.	Sudarshan Kasturi	Chief Financial Officer	Salaries and Allowances		98.41		
			Company Contribution to Provident Fund		6.18		
			Employee Stock Compensation Expenses		139.61		



			Issue of Equity shares including premium		0.38		
			Variable Pay				11.50
5.	Jayasree K	Company Secretary	Salaries and Allowances		13.96		
			Company Contribution to Provident Fund		0.72		
			Employee Stock Compensation Expenses		5.90		
			Issue of Equity shares including premium		0.05		
			Variable Pay				2.55
6.	Jayaraj B	Non Executive Director	Sitting fee		2.90		
7.	Cherian N Punnoose	Non Executive Independent Director	Sitting Fee		3.80		
			Commission		8.25		16.50
8.	Biju Varkkey	Non Executive Independent Director	Sitting fee		2.75		
9.	George M Jacob	Non Executive Independent Director	Sitting Fee		2.30		
10.	Ullas K Kamath	Non Executive Independent Director	Sitting fee		3.50		
11.	C J George	Non Executive Independent Director	Sitting Fee		3.15		
12.	Radha Unni	Non Executive Independent Director	Sitting fee		3.00		
13.	V Guard Foundation	Section 8 Company formed for Company CSR Activities	Corporate Social Responsibility Programs / Projects		347.89		

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. 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 March 31, 2022, the Company has contributed Rs. 347.89 lakhs towards expenditure for CSR activities.
3. Employee stock compensation expense is net of reversals.

