

V-Guard Industries Limited

CIN: L31200KL1996PLC010010

Regd. Office: 42/962, Vennala High School Road,
Vennala, Ernakulam-682028

E-mail: mail@vguard.in; Website: www.vguard.in;

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NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the members of V-Guard Industries Limited will be held at Hotel "The Renai Cochin", Palarivattom P.O., Kochi-682025, on Monday, the 3rd August, 2015, at 4.30 p.m. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2015 and Statement of Profit and Loss of the Company for the year ended on that date together with Cash Flow Statement, the Directors' Report and Auditors' Report thereon.
2. To declare dividend for the financial year ended 31st March, 2015.
3. To appoint a Director in place of Mr. Ramachandran V (DIN: 06576300), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint the Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of 21st Annual General Meeting to be held in the year 2017 by passing the following resolution, as an ordinary resolution, with or without modification(s).

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s S R Batliboi & Associates LLP, Chartered Accountants, Kochi, with ICAI firm registration no. 101049W, be and are hereby re-appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of 21st Annual General Meeting to be held in the year 2017, subject to ratification by members at the 20th Annual General Meeting, at such remuneration plus service tax, out of pocket, travelling expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

Special Business

5. To re-appoint Mr. Kochouseph Chittilappilly as Executive Chairman for a period of three years.

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

RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 16th March, 2015, consent of the members of the Company be and is hereby accorded to re-appoint Mr. Kochouseph Chittilappilly (DIN: 00020512), as a Wholetime Director designated as Executive Chairman of the Company for a period of three years with effect from 1st April, 2015, on the following terms and conditions and remuneration, which has been recommended by the members of the Nomination and Remuneration Committee:

Salary: ₹ 5,00,000/- p.m., with a power to the Board or any Committee thereof to give an annual increase upto 50% of the last drawn salary and also to alter or modify other terms and conditions of appointment including the remuneration payable, subject to the limit specified herein above.

Commission: Not exceeding 0.75% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

Perquisites: Perquisites shall be allowed in addition to salary and commission and they shall be restricted to the following:

CATEGORY 'A'

(1) Housing:

The Company shall provide rent free furnished residential accommodation, with free gas, electricity and water as per Company's policy. In case no accommodation is provided by the Company, the Chairman shall be entitled to house rent allowance up to a limit of 10% of his monthly salary and reimbursement of expenses incurred towards gas, electricity, water and salary of two servants. The Company will also provide personal allowance upto one month salary per annum.

(2) Medical Reimbursement:

Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year.

(3) Leave Travel Concession:

For self and family, once in a year incurred in accordance with the rules of the Company.

(4) Club Fee:

Fee of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

(5) Personal Accident Insurance:

Premium not to exceed 5% of Annual Salary.

Explanation: "Family" means the spouse, the dependent children and dependent parents of the Chairman.

CATEGORY 'B'

- (6) Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

RESOLVED FURTHER THAT notwithstanding anything contained herein above, where in any financial year, during the currency of the tenure of Mr. Kochouseph Chittilappilly as Chairman, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Kochouseph Chittilappilly shall be governed by Section II of part II of Schedule V to the Companies Act, 2013 or any modifications thereto and the same shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 2013 and rules made thereunder or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.

6. To re-appoint Mr. Mithun K Chittilappilly as Managing Director for a period of three years.

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 16th March, 2015, consent of the members of the Company be and is hereby accorded to re-appoint Mr. Mithun K Chittilappilly (DIN: 00027610), as Managing Director of the Company for a period of three years with effect from 1st April, 2015, whose period of office is liable to retire by rotation, on the following terms and conditions and remuneration, which has been recommended by the members of the Nomination and Remuneration Committee:

Salary: ₹ 3,00,000/- p.m., with a power to the Board or any Committee thereof to give an annual increase upto 50% of the last drawn salary and also to alter or modify other terms and conditions of appointment including

the remuneration payable subject to the limit specified herein above.

Commission: Not exceeding 0.75% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

Perquisites: Perquisites shall be allowed in addition to salary and commission and they shall be restricted to the following:

CATEGORY 'A'

(1) Housing:

The Company shall provide rent free furnished residential accommodation, with free gas, electricity and water as per Company's policy. In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance up to a limit of 10% of his monthly salary and reimbursement of expenses incurred towards gas, electricity, water and salary of two servants. The Company will also provide personal allowance upto one month salary per annum.

(2) Medical Reimbursement:

Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year.

(3) Leave Travel Concession:

For self and family, once in a year incurred in accordance with the rules of the Company.

(4) Club Fee:

Fee of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

(5) Personal Accident Insurance:

Premium not to exceed 5% of Annual Salary.

Explanation: "Family" means the spouse, the dependent children and dependent parents of the Managing Director.

(6) Gratuity:

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

(7) Encashment of Leave:

Unavailed leave can be encashed as per the rules of the Company.

(8) Contribution to Provident Fund:

Contribution to provident fund, superannuation fund or annuity fund as per the rules of the Company.

CATEGORY 'B'

- (9) Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

RESOLVED FURTHER THAT notwithstanding anything contained herein above, where in any financial year, during the currency of the tenure of Mr. Mithun K Chittilappilly as Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Mithun K Chittilappilly shall be governed by Section II of part II of Schedule V to the Companies Act, 2013 or any modifications thereto and the same shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 2013 and rules made thereunder or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.

7. To pay commission to Mr. Cherian N Punnoose, Non-Executive Director of the Company.

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

RESOLVED THAT pursuant to the provisions of Sections 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 4th November, 2014 and subject to such approvals, consents and sanction as may be required, consent of the members of the Company be and is hereby accorded for payment of remuneration in the form of commission to Mr. Cherian N Punnoose (DIN:00061030), Vice Chairman of the Board of the Company and a Non-Executive Director, for a period of five financial years commencing from 29th July, 2014 to 28th July, 2019, and that the commission payable to him shall not exceed 1% of the net profits of the Company for each financial year computed in accordance with the provisions of Section 198.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to decide the amount of commission payable to Mr. Cherian N Punnoose, for each financial year.

RESOLVED FURTHER THAT the commission payable to Mr. Cherian N Punnoose shall be exclusive of sitting fee payable to him for attending meetings of the Board or Committees thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary or expedient to give effect to the resolution.

8. To pay remuneration to the Cost Auditor for the Financial Year 2015-16.

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 all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to M/s. Ajeesh & Associates, Cost Accountants (Firm Registration No. 100870) 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 31st March, 2016, amounting to ₹ 1.50 lakhs (Rupees one lakh and fifty thousand only) and also the payment of service tax as applicable and re-imburement of out of pocket expenses incurred 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 is hereby authorised to do all acts 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/-
Jayasree K
Company Secretary

Date : 7th July, 2015
Place: Kochi

Notes:

1. 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 SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.
2. A blank form of proxy is enclosed and if intended to be used, should be lodged with the Company at the Registered Office at least FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolutions/authority as applicable. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under item nos. 5, 6, 7 and 8 is annexed hereto. As per Clause 49 of the Listing Agreement executed with Stock Exchanges, the brief resume and functional expertise of the Directors seeking re-appointment is furnished below along with the details of Companies in which they hold Directorship and the details of membership or chairmanship of sub-committees of Board.
4. The Register of Members and Transfer Books of the Company will be closed from 28th July, 2015 to 03rd August, 2015 both days inclusive. If the final dividend as recommended by the Board of Directors is approved at the meeting, payment of such dividend will be made on or after 3rd August, 2015, but within the statutory time limit of 30 days, as under:
 - a) To all beneficial owners in respect of shares held in electronic form as per the data as may be made available by the National Securities Depository Ltd. and the Central Depository Services (India) Ltd. on 27th July, 2015.
 - b) To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 27th July, 2015.
5. Members holding shares in dematerialized form may, kindly note that their address and bank account details, as furnished by their depositories to the Company, shall be printed on the Dividend Warrants, as per applicable regulations of the depositories. Members who wish to change their address/bank account details are requested to advise their Depository Participants about such change on or before 22nd July, 2015.
6. Members holding shares in physical form are requested to advise any change of address immediately to Link Intime India Private Ltd. Surya, 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028, the Registrar and Transfer Agents of the Company, on or before 22nd July, 2015.
7. Members who wish to seek/desire any further information/clarification on the annual accounts are requested to send their queries at least 48 hours in advance of the date of the meeting to the registered office, by quoting the folio no. / client ID.
8. The Notice of the Annual General Meeting along with the Annual Report 2014-15, is being sent by electronic mode to those members, whose e-mail ids are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email ids, physical copies are being sent by the permitted mode.
9. To support the 'Green Initiative', the members who have not registered their e-mail ids are requested to register the same with Depositories.
10. Members who have opted for receipt of physical copy of Annual Report are requested to bring their copies of Annual Report at the time of the meeting.
11. Members holding shares in physical form and not opted for NECS facility earlier are requested to fill up the enclosed mandate form and forward the same to Link Intime India Private Ltd., latest by 22nd July, 2015 to avail the NECS facility; members who have already availed the NECS facility may intimate Link Intime India Private Ltd., of any change in the Bank account details already furnished latest by 22nd July, 2015.
12. Members who are holding shares in physical form and opts dividend warrant are also requested to intimate their Savings Account/Current Account No. and the name of the Bank & Branch with whom such account is held or of any change in the information already furnished to Link Intime India Private Ltd. latest by 22nd July, 2015 to enable the printing of the said details on the Dividend Warrant to prevent fraudulent encashment of the same.
13. Member who desires to attend the Annual General Meeting of the Company are requested to bring the attendance slip duly filled and hand over the same at the registration counter at the venue of the Annual General Meeting.
14. Transfer of Unclaimed / Unpaid amounts lying in unpaid dividend account to the Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 (Section 124(5) of the Companies Act, 2013), unclaimed / unpaid dividend for the Financial Year 2007-08 is due for transfer to the Investor Education and

Protection Fund (IEPF) on 13th August, 2015. Members who have not yet encashed their dividend warrant or made any claim for the dividend of the Financial Year 2007-08, are requested to make their claims without delay to Link Intime India Private Ltd. Members who not yet claimed the dividend for the subsequent financial years are also requested to make their claim at the earliest, though the dividend for the respective years is not due for transfer to IEPF this year. Members' attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

15. In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Ltd. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
 16. The instructions for e-voting are as under:
 - A. In case a Member receives an e-mail from NSDL (for Members whose email addresses are registered with the Company / Depositories):
 - i. Open the e-mail and also open PDF file, namely, "V-Guard e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
 - iii. Click on Shareholder - Login
 - iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - B. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company / Depositories):
 - i. Initial password is provided in the enclosed attendance slip: EVEN (E-voting Event Number) + USER ID and PASSWORD
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - C. Other Instructions
 - i. The e-voting period commences on Friday, 31st July, 2015 (9.00 a.m. IST) and ends on Sunday, 02nd August, 2015 (5.00 p.m. IST). During this period, members holding shares either in physical form or in dematerialized form, as on 27th July, 2015 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL 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.
- vi. Once the e-voting home page opens, click on e-Voting > Active Voting Cycles.
 - vii. Select "EVEN" (E-voting Event Number) of V-Guard Industries Limited which is 102127. Now you are ready for e-voting as Cast Vote page opens.
 - viii. Cast your vote by selecting the appropriate option and click on "Submit" and also "Confirm" when prompted.
 - ix. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - x. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
 - xi. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution and / or Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to jayan@svjs.in, with a copy marked to evoting@nsdl.co.in.
 - xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders, available at the Download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

- ii. 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.
- iii. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.nsdl.com.
- iv. Mr. Jayan K, Practicing Company Secretary (Membership no. ACS 20203), has been appointed as the scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the Annual 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 three days 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.
- v. 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 NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Ltd. (“BSE”) and National Stock Exchange of India Ltd. (“NSE”), where the shares of the Company are listed.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013 (hereinafter referred as “the Act”), the following explanatory statement sets out all material facts relating to the business mentioned under item nos. 5, 6, 7 and 8 of the accompanying Notice dated 7th July, 2015.

Item No. 5

Mr. Kochouseph Chittilappilly was appointed as a Whole-time Director of the Company under the designation ‘Vice Chairman’ for a period of three years effective from 1st April, 2012. He was re-designated as the Chairman of the Board with effect from 1st November, 2012. His term of office as Whole-time Director expired on 31st March, 2015. Considering the contributions made by him in the areas of strategic initiatives and formulation of various policies and upholding the governance practices adopted by the Company and also in ensuring the effective implementation of strategic initiatives and policies and his endeavor to improve further the governance practices, the members of Nomination and Remuneration Committee nominated him to the position of Executive Chairman of the Company. The Board of Directors in their meeting held on 16th March, 2015, approved the re-appointment of Mr. Kochouseph Chittilappilly, for a period of three years, with effect from 1st April, 2015, subject to the approval of the members in the ensuing Annual General Meeting.

Brief Profile: Mr. Kochouseph Chittilappilly is the Founder of V-Guard. He has been the driving force behind the Company’s sustained growth since its inception. He is the recipient of numerous awards, which were bestowed on him for his exemplary performance in business. Among them are Business Man of the Millennium 2000 from Rashtra Deepika, Tourism Man of the year from ‘Destination Kerala’, Management Leadership Award from Kerala Management Association and Samman Pathra Award for top income tax payer from Hon’ble Union Minister of State for Finance. He has been occupying the position of Executive Chairman of the Company since 1st November, 2012.

This Explanatory Statement be treated as a written memorandum, under Section 190 of the Act of the Agreement to be entered into between the Company and Mr. Kochouseph Chittilappilly.

The Board recommends the Ordinary Resolution set out at item no.5 of the Notice for approval by the members.

Other than Mr. Kochouseph Chittilappilly, Mr. Mithun K Chittilappilly and Mrs. Joshna Johnson Thomas, no other Director or Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, as set out in item no. 5 of the accompanying Notice.

Item No.6

Mr. Mithun K Chittilappilly was the Managing Director of the Company for a period of three years with effect from 1st April, 2012 and his term of office expired on 31st March, 2015. Considering his contributions in the overall Management of the Company and in setting the future growth trajectory, the members of Nomination and Remuneration Committee nominated him to the position of Managing Director of the Company. The Board of Directors in their meeting held on 16th March, 2015, approved the re-appointment of Mr. Mithun K Chittilappilly, for a period of three years, with effect from 1st April, 2015, subject to the approval of the members in the ensuing Annual General Meeting.

Brief Profile: He had joined the Company as Executive Director in the year 2003. The Company had done the Initial Public Offer under his leadership in the year 2008. He had played an active role in taking the Company to various markets in Non-South India thereby building the brand equity in the newer markets. He was instrumental in introducing various new products to the folder and has led many new initiatives in the Company.

This Explanatory Statement be treated as a written memorandum, under Section 190 of the Act of the Agreement to be entered into between the Company and Mr. Mithun K Chittilappilly.

The Board recommends the Ordinary Resolution set out at item no.6 of the Notice for approval by the members.

Other than Mr. Mithun K Chittilappilly, Mr. Kochouseph Chittilappilly and Mrs. Joshna Johnson Thomas, no other Director or Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, as set out in item no. 6 of the accompanying Notice.

Item No. 7

The Directors have appointed Mr. Cherian N Punnoose, as Vice Chairman of the Board and he has been entrusted with the responsibility of monitoring compliance of corporate governance practices in the Company. He is also acting as the Chairman of the Audit Committee and as a member of other sub-committees. He has been appointed as an Independent Director of the Company, by the members for a period of five years with effect from 29th July, 2014. Considering his role in strengthening further the corporate governance practices, your Directors have proposed payment of commission to Mr. Cherian N Punnoose, as per the provisions of Sections 197 and 198 of the Act for a period of five years, from 29th July 2014 to 28th July 2019. The amount of commission payable to him shall be decided by the Board of Directors, and the same shall not exceed 1% of the net profits of the Company for each financial year, determined in accordance with the provisions of Sections 198 and other applicable provisions of the Companies Act, 2013. Such Commission will be in addition to the sitting fee being paid to him by the Company for attending the Board / Committee meetings of the Company.

Accordingly Your Directors recommend the special resolution set out under item no. 7 of the Notice for approval of the shareholders.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors or their respective relatives, except Mr. Cherian N Punnoose, Director, is in any way, concerned or interested, financially or otherwise in the resolution as set out in item no. 7 of the accompanying Notice.

Item No. 8

The Board on recommendation of the Audit Committee has approved the appointment of M/s. Ajeesh and Associates, Cost Accountants, Ernakulam, as the Cost Auditors to conduct audit of the Cost records of the Company for the Financial Year ending 31st March, 2016. The Board has also approved payment of ₹ 1,50,000/- as audit fee payable to the Cost Auditors.

In accordance with the provisions of Section 148 of the Act, read with The Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, Directors seek the consent of the members by way of passing an ordinary resolution as set out in item no. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2016.

None of the Directors or Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out in item no. 8 of the Notice.

By Order of the Board
For V-Guard Industries Limited

Sd/-
Jayasree K
Company Secretary

Date : 7th July, 2015
Place: Kochi

Directors Profile

Details of Directors seeking re-appointment at the ensuing Annual General Meeting in pursuance of Clause 49 of the Listing Agreement.

Particulars	Mr. Kochouseph Chittilappilly	Mr. Mithun K Chittilappilly	Mr. Ramachandran V*
Date of Birth	29.12.1950	02.09.1980	27.10.1963
Date of Appointment	12.02.1996	01.04.2003	01.06.2013
Qualifications	<ul style="list-style-type: none"> Post Graduate in Physics 	<ul style="list-style-type: none"> Graduate in Commerce MBA (Finance & Marketing) 	<ul style="list-style-type: none"> Bachelor of Science Master's in Management Studies (Marketing)
Directorship held in other Companies #	<ul style="list-style-type: none"> Wonderla Holidays Ltd. Pearl Spot Resorts Ltd. 	Nil	Nil
Membership/ Chairmanship of Committees of other public companies**	Nil	Nil	Nil
Number of Shares held in the Company	73,66,518	51,10,318	22,144

*Brief Profile

Mr. Ramachandran V is a professional with more than twenty five years cross functional experience in Hindustan Unilever / Unilever and L G Electronics. He is occupying the position of Director - Marketing and Strategy, of the Company since 1st June, 2013. He has been heading the sales and marketing activities of the Company and is leading several new initiatives in the Company.

#Other Directorships do not include Alternate Directorships, Private Limited Companies that are neither a subsidiary nor a holding Company of a Public Company, Companies under Section 8 of Companies Act, 2013 and of Companies incorporated outside India.

**Chairmanship / Membership of Board Committees include Chairmanship / Membership of Audit Committee and Stakeholders' Relationship and Share Transfer Committee as per the requirements of Clause 49(II)(D)(2)(ii) of the Listing Agreement. The membership or chairmanship of Board Committees of Private Limited Companies that are, neither a subsidiary nor a holding Company of a Public Company, Foreign Companies and Companies under Section 8 of Companies Act, 2013 are excluded for the purpose.



V-GUARD INDUSTRIES LIMITED

CIN : L31200KL1996PLC010010

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

Tel: + 91 484 - 3005000; Fax: +91 484 - 3005100; E-mail id: mail@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, as amended from time to time]

Name of the member(s)	:
Registered address	:
E-mail	:
Folio No/Client Id	:
DP ID	:

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

- Name :

Address :

E-mail Id :

Signature :

or failing him / her

- Name :

Address :

E-mail Id :

Signature :

or failing him / her

- 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 19th Annual General Meeting of the Company, to be held on Monday, the 03rd August, 2015, at 4.30 p.m., at Hotel "The Renai Cochin", Palarivattom P.O, Kochi - 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	Resolution	Vote (optional see note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1	Adoption of Financial Statements for the Financial Year ended 31 st March, 2015.			
2	Declaration of dividend for the Financial Year 2014-15.			
3	Re-appointment of Mr. Ramachandran V, Director, who retires by rotation.			
4	Re-appointment of M/s. S R Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company from the conclusion of this meeting upto the conclusion of 21 st Annual General Meeting.			
Special Business				
5	Re-appointment of Mr. Kochouseph Chittilappilly, as Executive Chairman, for a period of three years with effect from 1 st April, 2015.			
6	Re-appointment of Mr. Mithun K Chittilappilly, as Managing Director, for a period of three years with effect from 1 st April, 2015.			
7	Payment of Commission to Mr. Cherian N Punnoose, Non-Executive Director, for a period of five years with effect from 29 th July, 2014 to 28 th July, 2019.			
8	Ratification of payment of ₹ 1,50,000/- as remuneration and reimbursement of out of pocket expenses to M/s. Ajeesh & Associates, the Cost Auditors of the Company for the Financial Year 2015-16.			

Signed this day of 2015

Signature of shareholder :

Signature of Proxy holder(s) :

Affix Revenue
Stamp not
less than
Re. 1

Note :

1. 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.
2. It is optional to indicate your preference. If you leave the for, against, abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner he / she may deem applicable.

V-GUARD INDUSTRIES LIMITED

CIN : L31200KL1996PLC010010
 Registered Office: 42/962, Vennala High School Road,
 Vennala, Kochi-682028, Kerala, India
 Phone No.: 0484-3005000; Fax: 0484-3005100
 E-mail: mail@vguard.in; website: www.vguard.in

ATTENDANCE SLIP Nineteenth Annual General Meeting - 03rd August, 2015

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

I hereby record my presence at the Nineteenth Annual General Meeting of the Company at 4.30 p.m. at Hotel “The Renai Cochin”, Palarivattom P.O, Kochi - 682025 on Monday, the 03rd August, 2015.

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

EVEN (Electronic Voting Event Number)	User ID	Password
102127		

Notes:

1. Please read the instructions printed under the Notes to the Notice of 19th Annual General Meeting to be held on Monday, the 3rd August, 2015, at 4.30 p.m.
2. The remote e-voting period starts from 9.00 a.m. on Friday, the 31st July, 2015 and ends at 5.00 p.m. on Sunday the 2nd August, 2015.

V-GUARD INDUSTRIES LIMITED

CIN : L31200KL1996PLC010010

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

Tel: + 91 484 - 3005000; Fax: +91 484 - 3005100; E-mail id: mail@vguard.in; website: www.vguard.in

National Electronic Clearing Service (NECS) Mandate Form (For shares held in physical form)

1. First Shareholder's Name :
2. Shareholder's Folio no. :
3. Particulars of Bank Account :
 - a) Bank Name :
 - b) Branch Name :
 - c) Account no. :
 - d) Account Type : SB Current Cash Credit
(tick whichever is applicable)
 - e) Ledger Folio no. of the Bank A/c :
(as appearing on the cheque book)
 - f) 9 Digit code no. of the Bank & Branch appearing on the MICR Cheque issued by the Bank :

I, hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the Company responsible.

Signature of First Shareholder

Date:

Note:

1. Please attach the photocopy of a cheque or a blank cancelled cheque issued by your Bank relating to your above account for verifying the accuracy of the code numbers.
2. Members who are holding shares in physical form and have not opted for NECS facility earlier are requested to fill up the enclosed mandate form and forward the same to Link Intime India Private Ltd., Surya, 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore-641028 latest by 22nd July, 2015.
3. Members who have already availed the NECS facility may intimate Link Intime India Private Ltd. in the aforesaid address of any change in the bank account details already furnished latest by 22nd July, 2015.
4. Members who have received soft copy of the Annual Report may kindly take a print out of the NECS mandate and dispatch the same to the aforesaid address latest by 22nd July, 2015.

Route Map of the AGM Venue



