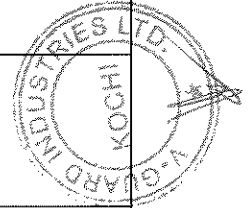


ANNEXURE I
CORPORATE GOVERNANCE REPORT FOR QUARTER ENDED MARCH 31, 2024

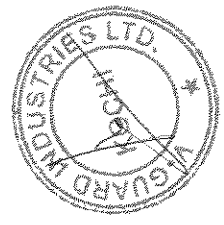
1. Name of Listed Entity - V-Guard Industries Limited
2. Quarter ending - 31-March-2024

i. Composition Of Board of Director

Title	Name of the Director	DIN and Date of Birth	Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	Whether the director is disqualified?	Current status	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee (s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company
Mr.	CHERIAN NADUVA THRA PUNNOOSE	00061030 30-May-1947	ID, C & NED	29-Jul-2014	29-Jul-2019		116	No	Active	Yes	24-Jul-2019	1	1	2	2	AC, SC, NRC, CSR
Mr.	MITHUN KOCHOU SEPH CHITTILA PPIILY	00027610 02-Sep-1980	ED	01-Apr-2003	01-Apr-2021			No	Active	NA		1	0	2	0	AC, SC, RMC, CSR, IC
Mr.	RAMACHANDRAN VENKATARAMAN	06576300 27-Oct-1963	ED	01-Jun-2013	01-Jun-2020			No	Active	NA		1	0	0	0	RMC, IC



Mr.	CHENAY APPILLIL JOHN GEORGE	00003132	ID	29-Jul-2014	29-Jul-2019	116	No	Active	NA		3	2	5	0	AC, SC, NRC,
Mr.	ULLAS KASARG OD KAMATH	00506681	ID	29-Jul-2014	29-Jul-2019	116	No	Active	NA		3	3	5	0	AC, RMC, NRC, IC
Ms.	RADHA UNNI	03242769	ID	27-Sep-2018	27-Sep-2021	66	No	Active	Yes	05-Aug-2021	2	2	3	0	AC, NRC, SC, RMC
Mr.	GEORGE MUTHOT JACOB	00018955	ID	05-Oct-2020	05-Oct-2020	41	No	Active	NA		2	1	5	0	AC, SC, CSR, RMC
Mr.	BIJU VARKKEY	01298281	ID	26-May-2021	26-May-2021	34	No	Active	NA		2	2	1	0	SC, NRC, CSR, IC
Mr.	ANTONY SEBASTIAN KARATHRA	01628332	ED	30-May-2023	30-May-2023		No	Active	NA		1	0	0	0	CSR
Mr.	ISHWAR SUBRAMANIAN	01473535	ID	30-May-2023	30-May-2023	10	No	Active	NA		1	1	1	0	AC, NRC, IC



Company Remarks	
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	CHERIAN NADUVATHRA PUNNOOSE	ID & NED	Chairperson	01-Nov-2012	
2	CHENAYAPPILLIL JOHN GEORGE	ID	Member	16-Aug-2007	
3	MITHUN KOCHOUSEPH CHITILAPPILLY	ED	Member	01-Apr-2009	
4	ULLAS KASARGOD KAMATH	ID	Member	04-Nov-2014	
5	RADHA UNNI	ID	Member	01-Jun-2019	
6	GEORGE MUTHOOT JACOB	ID	Member	01-Aug-2021	
7	ISHWAR SUBRAMANIAN	ID	Member	31-Oct-2023	

Company Remarks

Whether Regular chairperson appointed Yes

b. Stakeholders Relationship Committee

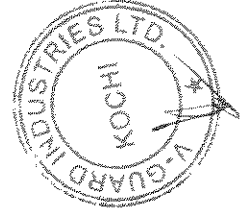
Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	CHERIAN NADUVATHRA PUNNOOSE	ID & NED	Chairperson	01-Nov-2012	
2	CHENAYAPPILLIL JOHN GEORGE	ID	Member	16-Aug-2007	
3	MITHUN KOCHOUSEPH CHITILAPPILLY	ED	Member	01-Apr-2009	
4	BIJU VARKEY	ID	Member	01-Jun-2022	
5	GEORGE MUTHOOT JACOB	ID	Member	01-Jun-2022	
6	RADHA UNNI	ID	Member	31-Oct-2023	

Company Remarks

Whether Regular chairperson appointed Yes

c. Risk Management Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	ULLAS KASARGOD KAMATH	ID	Chairperson	06-Nov-2019	
2	MITHUN KOCHOUSEPH CHITILAPPILLY	ED	Member	04-Nov-2014	
3	RAMACHANDRAN VENKATARAMAN	ED	Member	04-Nov-2014	
4	SUDARSHAN KASTURI	Chief Financial Officer	Member	01-Jun-2017	
5	RADHA UNNI	ID	Member	31-Oct-2023	
6	GEORGE MUTHOOT JACOB	ID	Member	31-Oct-2023	



Company Remarks	Mr. Sudarshan Kasturi is the Non- Board Member of the Risk Management Committee
Whether Regular chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	BIJU VARKEY	ID	Chairperson	01-Apr-2022	
2	CHERIAN NADUVATHRA PUNNOOSE	ID & NED	Member	01-Nov-2012	
3	CHENAYAPILLIL JOHN GEORGE	ID	Member	16-Aug-2007	
4	RADHA UNNI	ID	Member	01-Jun-2019	
5	ULLAS KASARGOD KAMATH	ID	Member	06-Nov-2019	
6	ISHWAR SUBRAMANIAN	ID	Member	31-Oct-2023	

Company Remarks	
Whether Regular chairperson appointed	Yes

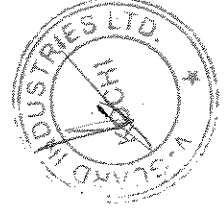
e. Corporate Social Responsibility Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	MITHUN KOCHOUSEPH CHITTILAPPILLY	ED	Chairperson	20-Mar-2014	
2	CHERIAN NADUVATHRA PUNNOOSE	ID & NED	Member	20-Mar-2014	
3	GEORGE MUTHOOT JACOB	ID	Member	01-Aug-2021	
4	BIJU VARKEY	ID	Member	31-Oct-2023	
5	ANTONY SEBASTIAN KARATHRA	ED	Member	31-Oct-2023	

Company Remarks	
Whether Regular chairperson appointed	Yes

a. Other Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Name of other Committee
1	ISHWAR SUBRAMANIAN	ID	Chairperson	Investment Committee
2	ULLAS KASARGOD KAMATH	ID	Member	Investment Committee
3	BIJU VARKEY	ID	Member	Investment Committee



4	MITHUN KOCHOUSEPH CHITILAPPILLY	ED	Member	Investment Committee
5	RAMACHANDRAN VENKATARAMAN	ED	Member	Investment Committee

Company Remarks	
Whether Regular chairperson appointed	Yes

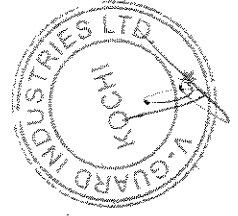
iii. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
31-Oct-2023	Yes	10	9	6
01-Feb-2024	Yes	10	9	6
21-Mar-2024	Yes	10	10	7

Company Remarks	
Maximum gap between any two consecutive (in number of days)	92, 48

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)
Audit Committee	30-Oct-2023	Yes	6	5	4	0
Audit Committee	31-Jan-2024	Yes	7	6	5	0
Nomination & Remuneration Committee	30-Oct-2023	Yes	5	4	4	0
Nomination & Remuneration Committee	31-Jan-2024	Yes	6	5	5	0
Risk and ESG Committee	31-Jan-2024	Yes	6	6	3	1
Risk and ESG Committee	04-Mar-2024	Yes	6	5	2	1



Company Remarks	1) Risk and ESG Committee: Please note that no Risk and ESG Committee Meeting held for previous quarter ended December 31, 2023
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	2) Audit Committee: 92.
	3) Nomination and Remuneration Committee: 92
	4) Risk and ESG Committee: 32

v. Related Party Transactions

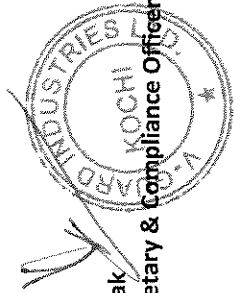
Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions
--

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - Yes
 - b. Nomination & remuneration committee - Yes
 - c. Corporate Social Responsibility Committee - Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - Yes
b. Any comments/observations/advice of Board of Directors may be mentioned here:

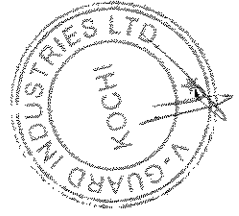
Name : Vikas Kumar Tak
Designation : Company Secretary & Compliance Officer



ANNEXURE II

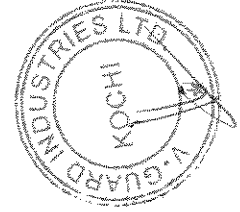
Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		www.vguard.in
Terms and conditions of appointment of independent directors	Yes		https://www.vguard.in/investor-relations/appointment-letter
Composition of various committees of board of directors			
Code of conduct of board of directors and senior management personnel	Yes		https://www.vguard.in/uploads/downloads/Committees-of-Board.pdf
Code of conduct of board of directors and senior management personnel	Yes		https://www.vguard.in/uploads/investor_relations/Code-Conduct-for-Board-Senior-Management.pdf
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.vguard.in/uploads/investor_relations/WHISTLEBLER-POLICY.pdf
Criteria of making payments to non-executive directors	Yes		https://www.vguard.in/uploads/investor_relations/Nomination-Remuneration-Evaluation-Policy.pdf
Policy on dealing with related party transactions	Yes		https://www.vguard.in/uploads/investor_relations/POLICY-MATERIALITY-DEALING-RELATED-PARTY-TRANSACTIONS.pdf
Policy for determining 'material' subsidiaries	Yes		https://www.vguard.in/uploads/investor_relations/Policy-on-Material-subsiidiary.pdf
Details of familiarization programs imparted to independent directors	Yes		https://www.vguard.in/uploads/downloads/Familiarisation-Program.pdf
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		https://www.vguard.in/investor-relations/contact-details
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes		https://www.vguard.in/investor-relations/contact-details
Financial results	Yes		https://www.vguard.in/investor-relations/financial-results





Shareholding pattern	Yes	https://www.vguard.in/investor-relations/shareholding-pattern
Details of agreements entered into with the media companies and/or their associates	Not Applicable	
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors	Yes	https://www.vguard.in/investor-relations/schedule-of-meeting
New name and the old name of the listed entity	Not Applicable	
Advertisements as per regulation 47 (1)	Yes	https://www.vguard.in/investor-relations/disclosure-under-credit-rating
Credit rating or revision in credit rating obtained by the entity for all Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.vguard.in/uploads/downloads/credit-rating.pdf
Secretarial Compliance Report	Yes	https://www.vguard.in/investor-relations/subsidiaries
Materiality Policy as per Regulation 30 (4)	Yes	https://www.vguard.in/investor-relations/secretarial-compliance-report
Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.vguard.in/uploads/investor_relations/Policy-on-Material-events.pdf
Disclosures under regulation 30(8)	Yes	https://www.vguard.in/uploads/investor_relations/Material_Events_Disclosure_Authorised_Personnel.pdf
Statements of deviation(s) or variations(s) as specified in regulation 32	NA	https://www.vguard.in/investor-relations/disclosure-under-reg30
Dividend Distribution policy as per Regulation 43A(1)	Yes	https://www.vguard.in/uploads/investor_relations/Dividend-policy.pdf
Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.vguard.in/investor-relations/annual-returns
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.vguard.in/
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://www.vguard.in/investor-relations/



II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	Yes	
Meeting of Board of directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	
Risk Assessment & Management	17(9)	Yes	
Performance Evaluation of Independent Directors	17(10)	Yes	
Recommendation of Board	17(11)	Yes	
Maximum number of directorship	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of nomination & remuneration committee	19(3A)	Yes	
Role of Nomination and Remuneration Committee	19(4)	Yes	
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
Meeting of stakeholder relationship committee	20(3A)	Yes	



Role of Stakeholders Relationship Committee	20(4)	Yes	
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
Meeting of Risk Management Committee	21(3A)	Yes	
Quorum of Risk Management Committee meeting	21(3b)	Yes	
Gap between the meetings of the Risk Management Committee	21(3c)	Yes	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(1A),(5),(6), & (8)	Yes	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	Not Applicable	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
Alternate Director to Independent Director	25(1)	Not Applicable	
Maximum Tenure	25(2)	Yes	
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	
D & O Insurance for Independent Directors	25(10)	Yes	
Memberships in Committees	26(1)	Yes	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non- Executive Directors	26(4)	Not Applicable	

Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

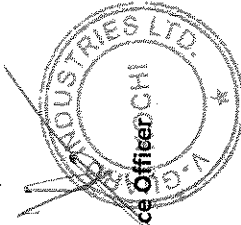
Other Information	Other Corporate Governance requirements with respect to subsidiary of listed entity: 24(2)-Yes, 24(3)-Yes, 24(4)-Yes, 24(5)-NA and 24(6) - NA
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III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

Other Information	Though the Company does not have any "Material Subsidiary" it has adopted a policy for the same and published the policy on the website.
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Name : Vikas Kumar Tak
Designation : Company Secretary & Compliance Officer



Additional Half Yearly Disclosures

Applicability of disclosure	NA
Reason for Non Applicability	Textual Information(1)

Text Block	
Textual Information(1)	The corporate guarantee extended by the Company to V-Guard Consumer Products Limited (VCPL), wholly owned subsidiary for a limit not exceeding Rs. 50 Crores was withdrawn in Q3'FY2024.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to		Aggregate amount advanced during six months				Balance outstanding at the end of six months		
Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them	Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them	

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			



Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(D) If the Listed Entity would like to provide any other information the same may be indicated here

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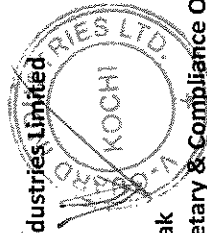
Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company

Company Remarks in case of non-compliant status

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
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For V-Guard Industries Limited
Vikas Kumar Tak
Company Secretary & Compliance Officer