INTEGRATED GOVERNANCE REPORT FOR QUARTER ENDED JUNE 30, 2026

General information about company		
Scrip code	532953	
NSE Symbol	VGUARD	
MSEI Symbol	NOTLISTED	
ISIN	INE951I01027	
Name of the entity	V-GUARD INDUSTRIES LIMITED	
Date of start of financial year	01-04-2026	
Date of end of financial year	31-03-2027	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	30-06-2026	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	kindly note that during the period Company has not acquired any shares/voting rights of any unlisted Companies.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	Kindly note that there were no fine or penalty applicable to the entity during the quarter ended June 30, 2026
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	Yes	
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	v00074	

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Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

i. Composition Of Board of Director

Title	Name of the Director	DIN and Date of Birth	Category	Initial Date of Appointment	Date of Re-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
Ms	RADHA UNNI	03242769 04-12-1948	Non-Executive - Independent Director	27-09-2018	27-09-2021		93.04	No	Active	Yes	05-08-2021	1	1	2	1	AC, SRC, RMC, NRC
Mr	MITHUN KOCHOUSEPH CHITTILAPPILLY	00027610 02-09-1980	Executive Director	01-04-2003	01-04-2026			No	Active	NA		1	0	2	0	AC, SRC, RMC, CSR, IC
Mr	RAMACHANDRAN V	06576300 27-10-1963	Executive Director	01-06-2013	01-06-2024			No	Active	NA		1	0	0	0	RMC, IC
Mr	GEORGE MUTHOOT JACOB	00018955 16-08-1983	Non-Executive - Independent Director	05-10-2020	28-01-2026		68.27	No	Active	NA		2	1	3	0	AC, SRC, RMC, CSR
Mr	BIJU VARKKEY	01298281 22-12-1965	Non-Executive - Independent Director	26-05-2021	12-05-2026		61.07	No	Active	NA		2	2	1	0	SRC, NRC, CSR, IC
Mr	ANTONY SEBASTIAN KARATHRA	01628332 23-05-1960	Executive Director	30-05-2023	30-05-2023			No	Active	NA		1	0	0	0	CSR

Mr	ISHWAR SUBRAMANIAN	01473535 19-02-1960	Non-Executive - Independent Director	30-05-2023	30-05-2023		37.02	No	Active	NA		1	1	1	1	AC, NRC, IC
Ms.	REENA PHILIP	11462302 11-03-1987	Non-Executive - Non Independent Director	28-01-2026	28-01-2026			No	Active	NA		1	0	0	0	NRC, CSR
Ms	USHA SUNNY	07215012 30-05-1960	Non-Executive - Independent Director	12-05-2026	12-05-2026		1.2	No	Active	NA		2	2	3	0	Audit, NRC, SRC, Risk & ESG

Company Remarks	1) Prof. Biju Varkkey was re-appointed as a Non-Executive Independent Director for the second and final term of five years, effective from May 26, 2026, to May 25, 2031, pursuant to the approval of the members obtained through a postal ballot dated March 08, 2026. 2) Mr. Mithun K. Chittilappilly, Managing Director, was re-appointed with effect from April 1, 2026, following the approval of the members at the Company's 29th Annual General Meeting (AGM) held on August 7, 2025. 3) On the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on May 12, 2026 approved the appointment of Ms. Usha Sunny (DIN: 07215012) as an Additional Director in the capacity of Non-Executive Independent Director, for 5 (five) consecutive years with effect from May 12, 2026 to May 11, 2031, subject to the approval of the shareholders at the ensuing Annual General Meeting.
Whether Regular chairperson appointed	Yes
Whether the 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*
1	ISHWAR SUBRAMANIAN	ID	Chairperson	31-Oct-2023
2	MITHUN KOCHOUSEPH CHITTILAPPILLY	ED	Member	01-Apr-2009
3	RADHA UNNI	ID	Member	01-Jun-2019
4	GEORGE MUTHOOT JACOB	ID	Member	01-Aug-2021
5	USHA SUNNY	ID	Member	12-May-2026

Company Remarks	The Board of Directors, at its meeting held on May 12, 2026, reconstituted the Board Committees. Accordingly, with effect from May 12, 2026, Ms. Usha Sunny (DIN: 07215012), Additional Director (Non-Executive Independent), was inducted as a member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, and Risk & ESG Committee, and Dr. Reena Philip (DIN: 11462302), Non-Executive Non-Independent Director, was inducted as a member of the Nomination & Remuneration Committee and Corporate Social Responsibility Committee.
Whether Regular chairperson appointed	Yes

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b. **Nomination and Remuneration Committee**

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment
1	BIJU VARKKEY	ID	Chairperson	01-Apr-2022
2	RADHA UNNI	ID	Member	01-Jun-2019
3	ISHWAR SUBRAMANIAN	ID	Member	31-Oct-2023
4	USHA SUNNY	ID	Member	12-May-2026
5	REENA PHILIP	ID	Member	12-May-2026

Company Remarks	The Board of Directors, at its meeting held on May 12, 2026, reconstituted the Board Committees. Accordingly,with effect from May 12, 2026, Ms. Usha Sunny (DIN: 07215012), Additional Director (Non-Executive Independent), was inducted as a member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, and Risk & ESG Committee The Board of Directors, at its meeting held on May 12, 2026, reconstituted the Board Committees. Accordingly,with effect from May 12, 2026, Dr. Reena Philip (DIN: 11462302), Non-Executive Non-Independent Director, was inducted as a member of the Nomination & Remuneration Committee and Corporate Social Responsibility Committee.
Whether Regular chairperson appointed	Yes

c. **Stakeholders Relationship Committee**

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment
1	RADHA UNNI	ID	Chairperson	31-Oct-2023
2	MITHUN KOCHOUSEPH CHITTILAPPILLY	ED	Member	01-Apr-2009
3	BIJU VARKKEY	ID	Member	01-Jun-2022
4	GEORGE MUTHOOT JACOB	ID	Member	01-Jun-2022
5	USHA SUNNY	ID	Member	12-May-2026

Company Remarks	The Board of Directors, at its meeting held on May 12, 2026, reconstituted the Board Committees. Accordingly, with effect from May 12, 2026, Ms. Usha Sunny (DIN: 07215012), Additional Director (Non-Executive Independent), was inducted as a member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, and Risk & ESG Committee
Whether Regular chairperson appointed	Yes

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d. **Risk Management Committee**

Sr. No.	*Name of Committee members*	*Category*	*Chairperson/Member*	*Date of Appointment*
1	RADHA UNNI	ID	Chairperson	31-Oct-2023
2	MITHUN KOCHOUSEPH CHITTILAPPILLY	ED	Member	04-Nov-2014
3	RAMACHANDRAN V	ED	Member	04-Nov-2014
4	SUDARSHAN KASTURI	CFO	Member	01-Jun-2017
5	GEORGE MUTHOOT JACOB	ID	Member	31-Oct-2023
6	USHA SUNNY	ID	Member	12-May-2026

Company Remarks	Mr. Sudarshan kasturi is the Member of the Risk and ESG Committee, whereas he is not a board member. The Board of Directors, at its meeting held on May 12, 2026, reconstituted the Board Committees. Accordingly,with effect from May 12, 2026, Ms. Usha Sunny (DIN: 07215012), Additional Director (Non-Executive Independent), was inducted as a member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, and Risk & ESG Committee
Whether Regular chairperson appointed	Yes

e. **Corporate Social Responsibility Committee**

Sr. No.	*Name of Committee members*	*Category*	*Chairperson/Member*	*Date of Appointment*
1	ANTONY SEBASTIAN KARATHRA	ED	Chairperson	31-Oct-2023
2	MITHUN KOCHOUSEPH CHITTILAPPILLY	ED	Member	20-Mar-2014
3	GEORGE MUTHOOT JACOB	ID	Member	01-Aug-2021
4	BIJU VARKKEY	ID	Member	31-Oct-2023
5	REENA PHILIP	Non-ED	Member	12-May-2026

Company Remarks	The Board of Directors, at its meeting held on May 12, 2026, reconstituted the Board Committees. Accordingly, with effect from May 12, 2026, Dr. Reena Philip (DIN: 11462302), Non-Executive Non-Independent Director, was inducted as a member of the Nomination & Remuneration Committee and Corporate Social Responsibility Committee.
Whether Regular chairperson appointed	Yes

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f. Other Committee

Sr. No.	*Name of Committee members*	*Category*	*Chairperson/Member*	*Name of other Committee*
1	ISHWAR SUBRAMANIAN	ID	Chairperson	Investment Committee
2	BIJU VARKKEY	ID	Member	Investment Committee
3	MITHUN KOCHOUSEPH CHITTILAPPILLY	ED	Member	Investment Committee
4	RAMACHANDRAN VENKATARAMAN	ED	Member	Investment Committee

Company Remarks	NIL
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
28-01-2026	Yes	8	8	4
10-03-2026	Yes	8	7	4
25-03-2026	Yes	8	8	4
12-05-2026	Yes	9	8	4

Company Remarks	NIL
Maximum gap between any two consecutive (in number of days)	40,14 &47

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	27-01-2026	Yes	4	4	3	0
Audit Committee	28-01-2026	Yes	4	4	3	0
Audit Committee	10-03-2026	Yes	4	4	3	0
Audit Committee	11-05-2026	Yes	4	4	3	0
Audit Committee	12-05-2026	Yes	4	3	2	0

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Nomination and remuneration committee	27-01-2026	Yes	3	3	3	0
Nomination and remuneration committee	11-05-2026	Yes	3	3	3	0
Corporate Social Responsibility Committee	27-01-2026	Yes	4	4	2	0
Risk Management Committee	07-01-2026	Yes	4	4	2	1
Risk Management Committee	28-04-2026	Yes	4	4	2	1

Company Remarks	The Audit Committee meetings are typically adjourned to next day of Board meeting for the approval of financial results. Consequently, there will be two dates for the Audit Committee, although the second one is merely a continuation of the initial meeting.
Maximum gap between any two consecutive (in number of days)	**Audit Committee: 40 & 61** **Nomination and Remuneration Committee: 103** **Risk & ESG Committee: 110** **CSR Committee: 103**

v. Affirmations

Annexure 1		
V. Affirmations		
Sr	**Subject**	**Compliance status (Yes/No)**
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. **b.Nomination & remuneration committee**	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. **c. Stakeholders relationship committee**	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. **d. Risk management committee (applicable to the top 1000 listed entities)**	Yes
6	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

7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

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
Other details of cyber security incidence or breaches or loss of data event	Nil
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	12
No. of investor complaints disposed off during the Quarter	12
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes

Sl No	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Superintendent, CGST Audit Group 12, Haldwani, Kashipur Circle, Uttarakhand	31-01-2026	The demand is for differential GST of Rs. 17,75,91,297 with applicable interest and penalty under section 74.	As per intimation filed with stock exchanges as on April 7, 2026, we are evaluating the final audit report received and shall take appropriate steps to rebut this report. This is not a demand order and the company has strong grounds on merits to challenge the observations in the order.GST Form ADT-02, along with the Final Audit Report, has been issued as a subsequent step pursuant to the audit objections received by the Company. The

				2receipt of the audit objections had already been disclosed under Regulation 30 on February 1, 2026.
2	Joint Commissioner, CGST, Audit Commissionerate, Dehradun (Continuation of above proceeding)	31-01-2026	Short payment of GST communicated: Rs. 17,76,19,303 Interest & penalty: Not quantified Issues identified related to inadmissible/wrong/excess availment of ITC and short payment in GSTR 9 reconciliation.	The Show cause notice (SCN) has been issued , as a subsequent step pursuant to the final audit report (GST ADT-02), and the same was received on April 14, 2026. The response to the SCN has been filed on April 21, 2026 and personal hearing notice is awaited.

Signatory Details	
Name of signatory	Vikas Kumar Tak
Designation of person	Company Secretary and Compliance Officer
Place	Kochi
Date	20-07-2026

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