

April 14, 2022

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED MARCH 31, 2022

Format to be submitted by listed entity on quarterly basis.

1. **Name of Listed Entity** -V-Guard Industries Limited
2. **Quarter ending** - March 31, 2022
3. **Composition of Board of Directors:**

Titl e	Name of the Director	DIN PAN Date of Birth	Category (Chairperson /Executive/No n-Executive/ Independent/ Nominee)	Initial Date of Appointme nt & Date of Re appointme nt	Date of passing of special resolutio n [As per Reg 17(1A)]	Date of Cessa tion	Tenu re (in Mont hs)	No. of Directo rship in listed entities includi ng this listed entity	No. of Indepe ndent Directo rship in listed entities includi ng this listed entity	No. of membe rships in Audit/ Stakeh older Commit tee(s) includi ng this listed entity	No. of post of Chairper son in Audit /Stakeho lder Committ ee held in listed entities including this listed entity
M r.	Cherian Naduvathara Punnoose	00061030 AAPPP653 1N 30-05-1947	Non- Executive Independent Director Chairman of the BOD	29-07-2014 29-07-2019	24-07- 2019	-	92	1	1	2	2
M r.	Mithun Kochouseph Chittilappilly	00027610 ACTPC800 4B 02-09-1980	Executive Director & Managing Director	01-04-2003 01-04-2021	-	-		1	0	2	0
M r.	Ramachandr an Venkatarama n	06576300 AAPPR790 6P 27-10-1963	Executive Director & Chief Operating Officer	01-06-2013 01-06-2020	-	-		1	0	0	0
M r.	Chenayappilli John George	00003132 AANPJ6568 K 22-03-1959	Non- Executive Independent Director	29-07-2014 29-07-2019	-	-	92	3	2	5	0
M r.	Ullas Kasargod Kamath	00506681 ACNPK991 2A 01-01-1963	Non- Executive Independent Director	29-07-2014 29-07-2019	-	-	92	2	2	4	1

V-GUARD INDUSTRIES LTD.

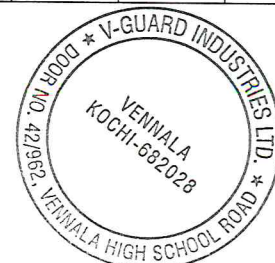
Regd Office: 42/962,
Vennala High School Road,
Vennala P O, Kochi - 682028.
CIN: L31200KL1996PLC010010

V-GUARD INDUSTRIES LTD.

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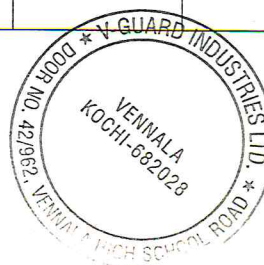
M s.	Radha Unni	03242769 AAAPU151 8P 04-12-1948	Non- Executive Independent Director	27-09-2018	05.08.202 1	-	42	4	4	7	0
M r.	B Jayaraj	00027479 AAUPJ3706 C 28-08-1956	Non- Executive- Non- Independent Director	01-04-2020 12-08-2020 - AGM appointed as NED	-	-		1	0	1	0
M r.	George Muthoot Jacob	00018955 ADLPJ1626 P 16-08-1983	Non- Executive Independent Director	05-10-2020	-	-	17	2	1	3	0
M r.	Biju Varkey	01298281 ADKPV231 9N 22-12-1965	Non- Executive Independent Director	26-05-2021 05-08-2021 - AGM	-	-	10	2	2	0	0
Whether Regular chairperson appointed		Yes									
Whether the Chairperson is related to Managing Director or CEO		No									
Disclosure of notes on Composition											

4. Composition of Committees

a. Audit Committee

Sr no.	DIN	Name of the Director	Category	Chairmanship /Membership	Appointment date	Cessation date
1	00061030	Cherian Naduvathara Punnoose	Non-Executive Independent Director	Chairman	01-11-2012	-
2	00003132	Chenayappallil John George	Non-Executive Independent Director	Member	16-08-2007	-
3	00027610	Mithun Kochouseph Chittilappilly	Executive Director	Member	01-04-2009	-
4	00506681	Ullas Kasargod Kamath	Non-Executive Independent Director	Member	04-11-2014	-
5	03242769	Radha Unni	Non-Executive Independent Director	Member	01-06-2019	-
6	00018955	George Muthoot Jacob	Non-Executive Independent Director	Member	01-08-2021	

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7	00027479	B Jayaraj	Non-Executive Non - Independent Director	Member	01-08-2021	
Company Remarks						
Whether the Audit Committee has a regular Chairperson			Yes			

b. Nomination & Remuneration Committee

Sr no.	DIN	Name of the Director	Category	Chairmanship/ Membership	Appointment date	Cessation date
1	00003132	Chenayappallil John George	Non-Executive Independent Director	Chairman	16-08-2007	-
2	00061030	Cherian Naduvathara Punnoose	Non-Executive Independent Director	Member	01-11-2012	-
3	03242769	Radha Unni	Non-Executive Independent Director	Member	01-06-2019	-
4	00506681	Ullas Kasargod Kamath	Non-Executive Independent Director	Member	06-11-2019	-
5	01298281	Biju Varkkey	Non-Executive Independent Director	Member	26-05-2021	-
Company Remarks						
Whether the Nomination & Remuneration Committee has a regular Chairperson			Yes			
Note			With effect from April 1, 2022, Mr. Chenayappallil John George stepped down from the position of Chairmanship of the Nomination and Remuneration Committee and Prof. Biju Varkkey was elected as the Chairman.			

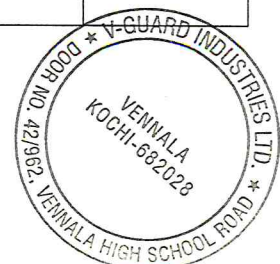
c. Stakeholders Relationship Committee

Sr no.	DIN	Name of the Director	Category	Chairmanship/ Membership	Appointment date	Cessation date
1	00061030	Cherian Naduvathara Punnoose	Non-Executive Independent Director	Chairman	01-11-2012	-
2	00003132	Chenayappallil John George	Non-Executive Independent Director	Member	16-08-2007	-
3	00027610	Mithun Kochouseph Chittilappilly	Executive Director	Member	01-04-2009	-
Company Remark						
Whether the Stakeholder Relationship Committee has a regular Chairperson			Yes			

d. Risk Management Committee

Sr no.	DIN	Name of the Director	Category	Chairmanship/ Membership	Appointment date	Cessation date
1	00506681	Ullas Kasargod Kamath	Non-Executive Independent Director	Chairman	06-11-2019	-
2	00027610	Mithun Kochouseph Chittilappilly	Executive Director	Member	04-11-2014	-
3	06576300	Ramachandran Venkataraman	Executive Director	Member	04-11-2014	-
4	No DIN	Sudarshan Kasturi	Chief Financial Officer	Member	01-06-2017	

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Company Remarks	
Whether the Risk Management Committee has a regular Chairperson	Yes

e. Corporate Social Responsibility Committee

Sr no.	DIN	Name of the Director	Category	Chairmanship/ Membership	Appointment date	Cessation date
1	00027479	B Jayaraj	Non-Executive Non-Independent Director	Chairman	22-05-2020	-
2	00061030	Cherian Naduvathra Punnoose	Non-Executive Independent Director	Member	20-03-2014	-
3	00027610	Mithun Kochooseph Chittilappilly	Executive Director	Member	20-03-2014	-
4	00018955	George Muthoot Jacob	Non-Executive Independent Director	Member	01-08-2021	
Company Remarks						
Whether the Corporate Social Responsibility Committee has a regular Chairperson		Yes				

5. Meeting of the Board of Directors

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Number of Directors present (Including Independent Directors)	No. of Independent Directors attending the meeting
1	28-10-2021		Yes	8	5
2	20-12-2021	52	Yes	9	6
3	02-02-2022	43	Yes	7	4
4	25-03-2022	50	Yes	8	5

6. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Number of Directors present (Including Independent Directors)	No. of Independent Directors attending the meeting
1	Audit Committee	28-10-2021		Yes	7	5
2	Audit Committee	20-12-2021	52	Yes	7	5
3	Audit Committee	02-02-2022	43	Yes	6	4
4	Nomination and remuneration committee	28-10-2021		Yes	5	5
5	Nomination and remuneration committee	02-02-2022		Yes	5	5

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6	Corporate Social Responsibility Committee	01-02-2022		Yes	3	1
7	Stakeholders Relationship Committee	25-03-2022		Yes	3	2
8	Risk Management Committee	28-02-2022		Yes	3	1
9	Risk Management Committee	29-03-2022		Yes	2	1

7. Related Party Transactions

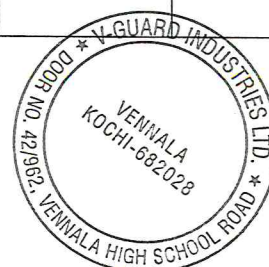
Subject	Compliance status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA
Disclosure of notes on related party transactions and disclosure and disclosure of notes of material related party transactions	-

Annexure I

1. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://www.vguard.in/
2	Terms and conditions of appointment of independent directors	Yes		https://www.vguard.in/
3	Composition of various committees of board of directors	Yes		https://www.vguard.in/
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.vguard.in/
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.vguard.in/
6	Criteria of making payments to non-executive directors	Yes		https://www.vguard.in/
7	Policy on dealing with related party transactions	Yes		https://www.vguard.in/
8	Policy for determining 'material' subsidiaries	Yes		https://www.vguard.in/
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.vguard.in/
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.vguard.in/

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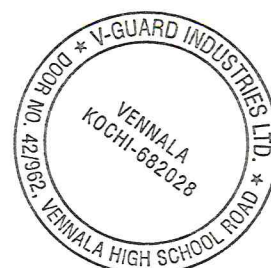
1	email address for grievance redressal and other relevant details	Yes		https://www.vguard.in/
1	Financial results	Yes		https://www.vguard.in/
2				
1	Shareholding pattern	Yes		https://www.vguard.in/
3				
1	Details of agreements entered into with the media companies and/or their associates	NA		
4				
1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://www.vguard.in/
5				
1	New name and the old name of the listed entity	NA		
6				
1	Advertisements as per regulation 47 (1)	Yes		https://www.vguard.in/
7				
1	Credit rating or revision in credit rating obtained	Yes		https://www.vguard.in/
8				
1	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.vguard.in/
9				
2	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://www.vguard.in/
0				
2	Materiality Policy as per Regulation 30	Yes		https://www.vguard.in/
1				
2	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		https://www.vguard.in/
2				
2	It is certified that these contents on the website of the listed entity are correct	Yes		https://www.vguard.in/
3				
Disclosure of notes on website in terms of Listing Regulations		-		

Annexure II

1. 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. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 500 listed entities) - **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 Director and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015- **Yes**

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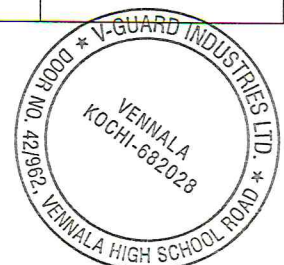
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors- Yes
- b. Any comments/ observations/ advice of Board of Directors may be mentioned here: NA

Annexure III

1. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	

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24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

Notes:.

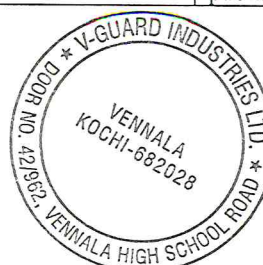
Other Corporate Governance requirements with respect to subsidiary of listed entity:24(2)-Yes,24(3)-Yes, 24(4)-NA and 24(5)-NA.

During the year under review, the Company had not appointed any Director as an alternate Director.

Meeting of Independent Directors of the Company was held on December 20, 2021 and March 25, 2022.

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	Though the Company doesn't have any 'Material Subsidiary' it has adopted a policy for the same and published the policy in website.

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Additional Half yearly Disclosure

Applicability of Disclosure	Not Applicable
Reason for Non Applicability	The Company has not provided any loans/guarantees/comfort letters/security, directly or indirectly to promoter/promoter group entities or any other entity controlled by them. Further as per the Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated May 31, 2021, for this disclosure, Company has excluded loan made, guarantee/comfort letter or security provided to/for its subsidiary and joint venture whose accounts are consolidated

For V-Guard Industries Limited



Name : JAYASREE K
Designation : Company Secretary & Compliance Officer
Place : Ernakulam

