

ANNEXURE I
CORPORATE GOVERNANCE REPORT FOR QUARTER ENDED MARCH 31, 2023

1. Name of Listed Entity - V-Guard Industries Limited
2. Quarter ending - 31-Mar-2023

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		104	No	Active	Yes	24-Jul-2019	1	1	2	2	AC,SC,NRC
Mr.	MITHUN KOCHOU SEPH CHITTLA PPILLY	00027610 02-Sep-1980	ED	01-Apr-2003	01-Apr-2021			No	Active	NA		1	0	2	0	AC,SC,RC
Mr.	RAMACHANDRAN VENKATARAMAN	06576300 27-Oct-1963	ED	01-Jun-2013	01-Jun-2020			No	Active	NA		1	0	0	0	RMC
Mr.	CHENAY APPILLIL JOHN GEORGE	00003132 22-Mar-1959	ID	29-Jul-2014	29-Jul-2019		104	No	Active	NA		3	2	5	0	AC,SC,NRC
Mr.	ULLAS KASARGOD	00506681 01-Jan-1963	ID	29-Jul-2014	29-Jul-2019		104	No	Active	NA		3	3	5	0	AC,RC,NRC

	KAMATH															
Ms.	RADHA UNNI	03242769 04-Dec-1948	ID	27-Sep-2018	27-Sep-2021		54	No	Active	Yes	05-Aug-2021	4	4	5	0	AC,NRC
Mr.	GEORGE MUTHOT JACOB	00018955 16-Aug-1983	ID	05-Oct-2020	05-Oct-2020		29	No	Active	NA		2	1	5	0	AC,SC
Mr.	BIJU VARKKEY	01298281 22-Dec-1965	ID	26-May-2021	26-May-2021		22	No	Active	NA		1	1	1	0	SC,NRC

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,C & NED	Chairperson	01-Nov-2012	
2	CHENAYAPPILLIL JOHN GEORGE	ID	Member	16-Aug-2007	
3	MITHUN KOCHOUSEPH CHITTILAPPILLY	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	

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,C & 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 VARKKEY	ID	Member	01-Jun-2022	
5	GEORGE MUTHOOT JACOB	ID	Member	01-Jun-2022	

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	

Company Remarks	
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 VARKKEY	ID	Chairperson	01-Apr-2022	
2	CHERIAN NADUVATHRA PUNNOOSE	ID,C & NED	Member	01-Nov-2012	
3	CHENAYAPPILLIL JOHN GEORGE	ID	Member	16-Aug-2007	
4	RADHA UNNI	ID	Member	01-Jun-2019	
5	ULLAS KASARGOD KAMATH	ID	Member	06-Nov-2019	

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
27-Oct-2022	Yes	8	7	5
09-Dec-2022	Yes	8	8	6
02-Feb-2023	Yes	8	8	6

Company Remarks	
Maximum gap between any two consecutive (in number of days)	54

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-Oct-2022	Yes	6	5	4	0
Audit Committee	09-Dec-2022	Yes	6	6	5	0
Audit Committee	01-Feb-2023	Yes	6	6	5	0
Nomination & Remuneration Committee	17-Oct-2022	Yes	5	4	4	0
Nomination & Remuneration Committee	01-Feb-2023	Yes	5	4	4	0
Stakeholders Relationship Committee	16-Mar-2023	Yes	5	3	2	0
Risk Management Committee	28-Nov-2022	Yes	3	2	1	1
Risk Management Committee	15-Feb-2023	Yes	3	2	1	1

Company Remarks	During the 4th quarter ended March 31, 2023, meeting of audit committee was held on February 01, 2023 and same was adjourned. The adjourned meeting of audit committee was held on February 02, 2023. Mr. C J George, independent Director and member of Audit committee was granted leave of absence for audit committee meeting held on February 01, 2023, however he was present on adjourned meeting held on February 02, 2023. The attendance of Mr. C J George in audit committee meeting held on February 01, 2023 is marked as present in corporate governance report for quarter ended March 31, 2023.
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	53

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	
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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. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 1000 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 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	Yes		https://www.vguard.in/uploads/downloads/Constitution-Committees-Board-March23.PDF
Code of conduct of board of directors and senior management personnel	Yes		https://www.vguard.in/uploads/policies/Code-Conduct-for-Board-Senior-Management.pdf
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.vguard.in/home/policies
Criteria of making payments to non-executive directors	Yes		https://www.vguard.in/uploads/policies/Nomination-PolicyJune22.pdf
Policy on dealing with related party transactions	Yes		https://www.vguard.in/uploads/downloads/POLICY-MATERIALITY-DEALING-RELATED-PARTY-TRANSACTIONS-june22.pdf
Policy for determining 'material' subsidiaries	Yes		https://www.vguard.in/uploads/downloads/Policy-on-Material-subsiidiary.pdf
Details of familiarization programs imparted to independent directors	Yes		https://www.vguard.in/uploads/downloads/Familiarisation-Program-2021-22.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		www.vguard.in
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		www.vguard.in
Credit rating or revision in credit rating obtained by the entity for all	Yes		www.vguard.in
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/Rating-Reaffirmation-Letter-June22.pdf
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.vguard.in
Materiality Policy as per Regulation 30	Yes		https://www.vguard.in/uploads/downloads/POLICY-REPORTING-DETERMINATION-MATERIAL-EVENTS-June22.pdf
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		https://www.vguard.in/uploads/downloads/DIVIDEND-POLICYjul20.pdf
It is certified that these contents on the website of the listed entity are	Yes		www.vguard.in

II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	

<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Not Applicable	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes	
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>	25(2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	

<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D & O Insurance for Independent Directors</i>	25(10)	Yes	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Not Applicable	
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	

Other Information	Other Corporate Governance requirements with respect to subsidiary of listed entity: 24(2)-Yes,24(3)-Yes,24(4)-Yes24(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 doesnot 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

ANNEXURE IV

(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			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>

(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)
<i>Promoter or any other entity controlled by them</i>			
<i>Promoter Group or any other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>			

(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
<i>Promoter or any other entity controlled by them</i>			
<i>Promoter Group or any other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>			

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

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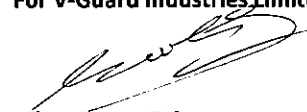
Affirmations

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

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For V-Guard Industries Limited



**Vikas Kumar Tak
Company Secretary & Compliance Officer**