

15.04.2020

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED MARCH 31, 2020

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity **-V-Guard Industries Limited**

2. Quarter ending **- March 31, 2020**

1. Composition of Board of Directors

Title	Name of the Director	DIN PAN Date of Birth	Category (Chairperson /Executive/ Non- Executive/ Independent/ Nominee)	Initial Date of Appointment & Date of Re appointment	Date of passing of special resolution [As per Reg 17(1A)]	Date of cessatio n	Tenure of Director (in month)	No. of Directors hip in listed entities including this listed entity	No. of Independe nt Directorsh ip in listed entities including this listed entity	No. of membersh ips 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
Mr.	KOCHOUSEPH THOMAS CHITILAPPILLY	00020512 ABTPK4822C 29-12-1950	Chairperson Non- Executive – Non- Independent Director	12-02-1996 01-08-2017	-	-	-	2	0	0	0
Mr.	CHERIAN NADUVATHARA PUNNOOSE	00061030 AAPPP6531N 30-05-1947	Non- Executive – Independent Director	01-11-2012 24-07-2019	24-07- 2019	-	8	1	1	2	2
Mr.	MITHUN KOCHOUSEPH CHITILAPPILLY	00027610 ACTPC8004B 02-09-1980	Managing Director Executive Director	01-04-2003 01-04-2018	-	-	24	1	0	2	0
Mr.	RAMACHANDRA N	06576300 AAPPR7906P	Executive Director	01-06-2013 01-06-2016	-	-	46	1	0	0	0

	VENKATARAMA N	27-10-1963									
Mr.	CHENAYAPPILLI L JOHN GEORGE	00003132 AANPJ6568K 22-03-1959	Non- Executive - Independent Director	16-08-2007 24-07-2019	-	-	8	2	1	3	0
Mr.	ULLAS KASARAGOD KAMATH	00506681 ACNPK9912 A 01-01-1963	Non- Executive - Independent Director	02-05-2014 24-07-2019	-	-	8	2	1	1	0
Ms.	JOSHNA JOHNSON THOMAS	02613030 AZBPM3879 R 14-06-1984	Non- Executive – Non- Independent Director	02-05-2014 24-07-2019	-	-	8	1	0	0	0
Ms.	RADHA UNNI	03242769 AAAPU1518P 04-12-1948	Non- Executive - Independent Director	27-09-2018	-	-	18	5	5	4	1

Company Remarks	-
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

2. Composition of Committees

a. Audit Committee

Sr. No.	DIN	Name of the Director	Category	Chairperson/ Membership	Appointment Date	Cessation Date
1	00061030	Mr. CHERIAN NADUVATHARA PUNNOOSE	Non-Executive - Independent Director	Chairperson	01-11-2012	-
2	00003132	Mr. CHENAYAPPILLIL JOHN GEORGE	Non-Executive - Independent Director	Member	16-08-2007	-
2	00027610	Mr. MITHUN KOCHOUSEPH CHITTILAPPILLY	Executive Director	Member	01-04-2012	-
4	00506681	Mr. ULLAS KASARAGOD KAMATH	Non-Executive - Independent Director	Member	04-11-2014	-
5	03242769	Ms. RADHA UNNI	Non-Executive - Independent Director	Member	01-06-2019	-

Company Remarks	-
Whether the Audit committee has a Regular Chairperson	Yes

b. Nomination and Remuneration Committees

Sr. No.	DIN	Name of the Director	Category	Chairperson/ Membership	Appointment Date	Cessation Date
1	00003132	Mr. CHENAYAPPILLIL JOHN GEORGE	Non-Executive - Independent Director	Chairperson	16-08-2007	-
2	00020512	Mr. KOCHOUSEPH THOMAS CHITTILAPPILLY	Non-Executive- Non- Independent Director	Member	24-07-2019	-
3	00061030	Mr. CHERIAN NADUVATHARA PUNNOOSE	Non-Executive - Independent Director	Member	01-11-2012	-
4	03242769	Ms. RADHA UNNI	Non-Executive - Independent Director	Member	01-06-2019	-
5	00506681	Mr. ULLAS KASARGOD KAMATH	Non- Executive – Independent Director	Member	06-11-2019	-

Company Remarks	-
Whether the Nomination and Remuneration Committee has a regular Chairperson.	Yes

c. Stakeholders Relationship Committee

Sr. No.	DIN	Name of the Director	Category	Chairperson/ Membership	Appointment Date	Cessation Date
1	00061030	Mr. CHERIAN NADUVATHARA PUNNOOSE	Non-Executive - Independent Director	Chairperson	01-11-2012	-
2	00003132	Mr. CHENAYAPPILLIL JOHN GEORGE	Non-Executive - Independent Director	Member	16-08-2007	-
3	00027610	Mr. MITHUN KOCHOUSEPH CHITTILAPPILLY	Executive Director	Member	01-04-2009	-

Company Remarks	-
Whether the Stakeholder Relationship committee has a regular Chairperson.	Yes

d. Risk Management Committee

Sr. No.	DIN	Name of the Director	Category	Chairperson/ Membership	Appointment Date	Cessation Date
1	00506681	Mr. ULLAS KASARGOD KAMATH	Non-executive Independent Director	Chairperson	06-11-2019	
2	00027610	Mr. MITHUN KOCHOUSEPH CHITTILAPPILLY	Executive Director	Member	04-11-2014	-
3	06576300	Mr. RAMACHANDRAN VENKATARAMAN	Executive Director	Member	04-11-2014	-
4	NA	Mr. SUDARSHAN KASTURI	Member	Member	01-06-2017	-

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	Chairperson/ Membership	Appointment Date	Cessation Date
1	00020512	Mr. KOCHOUSEPH THOMAS CHITTILAPPILLY	Non-Executive – Non-Independent Director	Chairperson	20-03-2014	-
2	00061030	Mr. CHERIAN NADUVATHARA PUNNOOSE	Non-Executive - Independent Director	Member	20-03-2014	-
3	00027610	Mr. MITHUN KOCHOUSEPH CHITTILAPPILLY	Executive Director	Member	20-03-2014	-

Company Remarks	-
Whether the Corporate Social Responsibility has a regular Chairperson	Yes

3. **Meeting of Board of Directors**

Sr No.	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)	Requirement of Quorum met (Yes/No)	Number of Directors present	No. of Independent Directors attending the meeting
1	06-11-2019	-	Yes	7	4
2	31-01-2020	85	Yes	6	3
3	14-02-2020	13	Yes	7	3
4	16-03-2020	30	Yes	8	4

Disclosure of notes on meeting of Board of Directors explanatory.	-
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4. Meeting of Committees

Sr No.	Name of the Committee	Date(s) of meeting during of the committee in the previous & Current quarter	Maximum gap between any two consecutive (in number of days)	Requirement of Quorum met (Yes/No)	Number of Directors present	No. of Independent Directors attending the meeting
1	Audit Committee	06-11-2019	-	Yes	5	4
2	Audit Committee	31-01-2020	85	Yes	4	3
3	Audit Committee	16-03-2020	44	Yes	5	4
4	Nomination and Remuneration Committee	05-11-2019	-	Yes	4	3
5	Nomination and Remuneration Committee	31-01-2020	86	Yes	5	4
6	Nomination and Remuneration Committee	16-03-2020	44	Yes	5	4
7	Stakeholders Relationship Committee	06-11-2019	-	Yes	3	2
8	Corporate Social Responsibility Committee	05-11-2019	-	Yes	3	1
9	Risk Management Committee	28-02-2020	-	Yes	1	0

Company Remarks/ Disclosure of notes on meeting of committees	-
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5. 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	--	

6. Disclosure on website in terms of Listing Regulations

Sr no.	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/whistleblower policy	Yes	-	https://www.vguard.in/
6	Criteria of making payment to non-executive director	Yes	-	https://www.vguard.in/
7	Policy on dealing with the related party transactions	Yes	-	https://www.vguard.in/
8	Policy for determining "material" subsidiary	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/
11	Email address for grievances and other relevant details	Yes	-	https://www.vguard.in/

12	Financial Results	Yes	-	https://www.vguard.in/
13	Shareholding pattern	Yes	-	https://www.vguard.in/
14	Details of agreements entered with the media companies and/or their associates.	NA	-	-
15	Schedule of analyst or institutional investor meet, and presentation made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange.	Yes	-	https://www.vguard.in/
16	New name and old name of the listed entity	NA	-	-
17	Advertisement as per Regulation 47(1)	Yes	-	https://www.vguard.in/
18	Credit rating or revision in credit rating obtained	Yes	-	https://www.vguard.in/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	-	https://www.vguard.in/
20	Whether company has provided information under separate section on its website as per regulation 46(2)	Yes	-	https://www.vguard.in/
21	Materiality policy as per regulation 30	Yes	-	https://www.vguard.in/
22	Dividend distribution policy as per regulation 43A	Yes	-	https://www.vguard.in/
23	It is certified that these contents on the website of the listed entity are correct	Yes	-	https://www.vguard.in/

Disclosure of notes on website in terms of Listing Regulations explanatory	---
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Annexure I

7. 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
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 II

8. Annual Affirmations

Sr no.	Particulars	Regulation Number	Compliance (Yes/No/NA)	status	If status is 'No' details of Non-Compliance may be given here
1	Independent Directors has 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 of appointments	17 (4)	Yes		-
7	Code of Conduct	17 (5)	Yes		-
8	Fee/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 Directorship	17A	Yes		-
15	Composition of Audit Committee	18 (1)	Yes		-
16	Meeting of Audit Committee	18 (2)	Yes		-
17	Composition of Nomination and 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 Stakeholders Relationship Committee	20 (1), 20 (2) and 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	-
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:

During the year under review the Company obtained approval from shareholders to Re-appoint Mr. Cherian N Punnoose, Mr. C J George and Mr. Ullas K Kamath as Independent Directors of the Company to hold office for five consecutive years, with effect from, July 29, 2019 to July 28, 2024 in the Annual General Meeting held on July 24, 2019.

Other Corporate Governance requirements with respect to subsidiary of listed entity:24(2)-Yes,24(3)-Yes, 24(4)-No and 24(5)-No.

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

A Meeting of Independent Directors of the Company was held on March 16, 2020.

Sr no.	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.

For V-Guard Industries Limited

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