

V-GUARD INDUSTRIES LIMITED

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27th February, 2017

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532953	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051 Scrip Code: VGUARD
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Sub: Out of Board Meeting and Disclosure under SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

This is to inform that, the Board in its meeting held on 27th February, 2017 has allotted 8,71,766 equity shares having face value of Re. 1/- each to the employees who have exercised the stock options under Employees Stock Option Scheme, ESOS 2013. Among the 8,71,766 equity shares, 80,900, 7,36,245 and 54,621 equity shares were allotted at Re. 1/- , Rs. 48.50 and Rs. 99.90 each respectively.

The Board in its meeting held on 30th January, 2017 had recommended bonus issue to the shareholders and a Notice calling for an Extraordinary General Meeting(EGM) to consider the proposal of an increase in the Authorized Share Capital of the Company and issue of bonus shares was circulated to the members on 9th February, 2017. In the resolution proposed for bonus issue and given in the aforesaid notice, it was stated that an amount of Rs.12.10 crores would be capitalized out of the balance of free reserves of Rs.440.69 crores as on 31st March, 2017 and equity shares to be issued as part of bonus issue would be 12.10 crores.

However, due to the allotment of shares made to the specified employees of the Company in the Board Meeting held on 27th February, 2017, the paid up capital of the Company has increased to Rs. 30.33 crores. As a result, the capitalization of reserves for the issue of bonus shares would be increased to Rs.12.14 crores. Hence, the Board has adopted an addendum to the Notice of the EGM dt. 30th January, 2017 for modifying the earlier resolution pertaining to item for issue bonus shares to make appropriate changes in the amount to be capitalized and the number of shares to be issued. Th addendum to the notice will be circulated to the members at the earliest.

The aforesaid meeting commenced at 11.00 a.m. and 11.30 p.m.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For V-Guard Industries Limited


Jayasree K
Company Secretary