

Form No. MGT-7



Form language

English Hindi

Annual Return (other than OPCs and Small Companies)

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in * are mandatory

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN)

L31200KL1996PLC010010

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) *Type of Annual filing

Original

Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	V GUARD INDUSTRIES LIMITED	V GUARD INDUSTRIES LIMITED
Registered office address	42/962, VENNALA HIGH SCHOOL ROAD, VENNALA,NA,KOCHI,Ernakulam,Kerala,India,682 028	42/962, VENNALA HIGH SCHOOL ROAD, VENNALA,NA,KOCHI,Ernakulam,Kerala,India,682 028
Latitude details	9.99762932	9.99762932
Longitude details	76.32462383	76.32462383

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

Registered Office Photo.pdf

(b) *Permanent Account Number (PAN) of the company

AA*****2Q

(c) *e-mail ID of the company

*****pliance@vguard.in

(d) *Telephone number with STD code

04*****00

(e) Website

www.vguard.in

iv *Date of Incorporation (DD/MM/YYYY)

12/02/1996

v (a) *Class of Company (as on the financial year end date)

(Private company/Public Company/One Person Company)

Public company

(b) *Category of the Company (as on the financial year end date)

(Company limited by shares/Company limited by guarantee/Unlimited company)

Company limited by shares

(c) *Sub-category of the Company (as on the financial year end date)

(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

Non-government company

vi *Whether company is having share capital (as on the financial year end date)

Yes

No

vii (a) Whether shares listed on recognized Stock Exchange(s)

Yes

No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	National Stock Exchange (NSE)	A1024 - National Stock Exchange (NSE)
2	Bombay Stock Exchange (BSE)	A1 - Bombay Stock Exchange (BSE)

viii Number of Registrar and Transfer Agent

1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U67190MH1999PTC118368	MUFG INTIME INDIA PRIVATE LIMITED	C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West,),, NA, Mumbai, Mumbai City, Maharashtra, India, 400083	INR000004058

ix * (a) Whether Annual General Meeting (AGM) held

Yes

No

(b) If yes, date of AGM (DD/MM/YYYY)

07/08/2025

(c) Due date of AGM (DD/MM/YYYY)

30/09/2025

(d) Whether any extension for AGM granted

Yes

No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

2

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	27	Manufacture of electrical equipment	44
2	G	Wholesale and retail trade; repair of motor vehicles and motorcycles	46	Wholesale trade, except of motor vehicles and motorcycleS	56

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

4

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held
1	U52520TG1987PLC007245		GUTS ELECTRO-MECH LIMITED	Subsidiary	100
2	U31904KL2021PLC069893		V-GUARD CONSUMER PRODUCTS LIMITED	Subsidiary	100
3	U74899DL1984PTC018992		SUNFLAME ENTERPRISES PRIVATE LIMITED	Subsidiary	100
4	U40300MH2017PTC301104		GEGADYNE ENERGY LABS PRIVATE LIMITED	Associate	24.32

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	1915000000	435779033	435779033	435779033
Total amount of equity shares (in rupees)	1915000000.00	435779033.00	435779033.00	435779033.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
EQUITY				
Number of equity shares	1915000000	435779033	435779033	435779033
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	1915000000.00	435779033.00	435779033.00	435779033.00

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares				
Total amount of preference shares (in rupees)				

Number of classes

0

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital

Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	365322	434020658	434385980.00	434385980	434385980	
Increase during the year	0.00	1423281.00	1423281.00	1423281.00	1423281.00	79003050.00
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	1393053	1393053.00	1393053	1393053	79003050
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify Dematerialised during the year	0	30228	30228.00	30228	30228	0
Decrease during the year	30228.00	0.00	30228.00	30228.00	30228.00	0.00
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify Dematerialised during the year	30228	0	30228.00	30228	30228	0
At the end of the year	335094.00	435443939.00	435779033.00	435779033.00	435779033.00	79003050.00
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify <input type="text"/>			0.00			
Decrease during the year	0.00	0.00	0.00	0.00	0.00	
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <input type="text"/>			0.00			
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

INE951I01027

ii Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		<input type="text"/>
Before split / Consolidation	Number of shares	

	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

Nil

Number of transfers

Attachments:

1. Details of shares/Debentures Transfers

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

*Number of classes

0

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)

Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures				
Partly convertible debentures				
Fully convertible debentures				
Total				

v Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total	0.00		0.00		0.00

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover

53088669608.36

ii * Net worth of the Company

19983424406

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	176004302	40.39	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00

4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00
10	Others	60633250	13.91	0	0.00
	Trust				
	Total	236637552.00	54.30	0.00	0.00

Total number of shareholders (promoters)

7

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	46812107	10.74	0	0.00
	(ii) Non-resident Indian (NRI)	2069357	0.47	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	390827	0.09	0	0.00

4	Banks	91	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	58528064	13.43	0	0.00
7	Mutual funds	88317398	20.27	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	1651117	0.38	0	0.00
10	Others	1372520	0.31	0	0.00
	IEPF, Escrow, Trust				
	Total	199141481.00	45.69	0.00	0.00

Total number of shareholders (other than promoters)

135243

Total number of shareholders (Promoters + Public/Other than promoters)

135250.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	22649
2	Individual - Male	61835
3	Individual - Transgender	0
4	Other than individuals	50766
	Total	135250.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

120

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM - NORT	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO	01/01/2000	India	93509	0.02

COPTHALL MAURITIUS INVESTMENT LIMITED - ODI ACCOUN	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FL	01/01/2000	India	304711	0.07
DIMENSIONAL EMERGING MARKETS CORE EQUITY 2 ETF OF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	105991	0.02
EMERGING MARKETS EX CHINA CORE EQUITY PORTFOLIO OF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	59427	0.01
GOLDMAN SACHS INVESTMENTS (MAURITIUS) I LTD	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD F	01/01/2000	India	4815	0.01
ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FL	01/01/2000	India	5778	0.01
ISHARES IV PUBLIC LIMITED COMPANY- ISHARES MSCI EM	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	76716	0.02
GENERAL ORGANIZATION FOR SOCIAL INSURANCE	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	60596	0.01
THE EMERGING MARKETS SMALL CAP SERIES OF THE DFA I	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	543229	0.12
MORGAN STANLEY ASIA (SINGAPORE) PTE.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	64462	0.01
UNITED NATIONS FOR AND ON BEHALF OF THE UNITED NAT	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	85078	0.02
UTAH STATE RETIREMENT SYSTEMS	CITIBANK N.A. CUSTODY SERVICES CITIBANK N.A. CUSTO	01/01/2000	India	7534	0.01
BVK PERSONALVORSORGE DES KANTONS ZURICH	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FL	01/01/2000	India	92594	0.02
DIMENSIONAL WORLD EX U.S. CORE EQUITY 2 ETF OF DIM	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	74966	0.02

ALLIANZ GLOBAL INVESTORS GMBH ACTING ON BEHALF OF	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FL	01/01/2000	India	4760	0.01
GOLDMAN SACHS (SINGAPORE) PTE. - ODI	STANDARD CHARTERED BANK SECURITIES SERVICES OPERAT	01/01/2000	India	124582	0.03
KOTAK FUNDS - INDIA MIDCAP FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO	01/01/2000	India	3174125	0.73
EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FL	01/01/2000	India	691342	0.16
SCHRODER INTERNATIONAL SELECTION FUND - SUSTAINABL	JP MORGAN CHASE BANK, N.A. INDIA SUB CUSTODY 9TH F	01/01/2000	India	3252	0.01
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA - STAT	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG,	01/01/2000	India	132676	0.03
DFA GLOBAL SUSTAINABILITY CORE EQUITY FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD F	01/01/2000	India	6896	0.01
VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD F	01/01/2000	India	522777	0.12
WORLD ALLOCATION 60/40 FUND OF DIMENSIONAL FUNDS P	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G	01/01/2000	India	13647	0.01
CC&L Q EMERGING MARKETS EQUITY FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD F	01/01/2000	India	15957	0.01
CUSTODY BANK OF JAPAN, LTD. RE: ASIA STOCK FUND PR	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO	01/01/2000	India	112800	0.03

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	7	7

Members (other than promoters)	121407	135243
Debenture holders	0	0

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	1	0	1	0	19.82	0
B Non-Promoter	2	7	2	4	0.67	0.00
i Non-Independent	2	0	2	0	0.67	0
ii Independent	0	7	0	4	0	0
C Nominee Directors representing	0	0	0	0	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	3	7	3	4	20.49	0.00

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

9

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
MITHUN CHITILAPPILLY	00027610	Managing Director	86389878	

RAMACHANDRAN	06576300	Whole-time director	2479248	
ANTONY SEBASTIAN KARATHRA	01628332	Whole-time director	459568	
RADHA UNNI	03242769	Director	0	
GEORGE MUTHOOT JACOB	00018955	Director	0	
BIJU VARKEY	01298281	Director	0	
ISHWAR SUBRAMANIAN	01473535	Director	0	
KASTURI SUDARSHAN	ACIPS8596H	CFO	2836	
VIKAS TAK KUMAR	ADTPT9403C	Company Secretary	6717	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year

3

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
CHERIAN NADUVATHRA PUNNOOSE	00061030	Director	28/07/2024	Cessation
CHENAYAPPILLIL JOHN GEORGE	00003132	Director	28/07/2024	Cessation
KASARAGOD ULLAS KAMATH	00506681	Director	28/07/2024	Cessation

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	01/08/2024	121372	72	35

B BOARD MEETINGS

*Number of meetings held

5

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	16/05/2024	10	9	90.00
2	24/07/2024	10	10	100.00
3	29/10/2024	7	6	85.71
4	28/01/2025	7	7	100.00
5	17/03/2025	7	7	100.00

C COMMITTEE MEETINGS

Number of meetings held

17

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	15/05/2024	7	6	85.71
2	Audit Committee	23/07/2024	7	7	100.00
3	Audit Committee	28/10/2024	4	4	100.00
4	Audit Committee	27/01/2025	4	4	100.00
5	Audit Committee	17/03/2025	4	4	100.00
6	Nomination and Remuneration Committee	15/05/2024	6	5	83.33
7	Nomination and Remuneration Committee	23/07/2024	6	6	100.00
8	Nomination and Remuneration Committee	28/10/2024	3	3	100.00
9	Nomination and Remuneration Committee	27/01/2025	3	3	100.00

10	Stakeholder's Relationship Committee	23/07/2024	6	6	100.00
11	Corporate Social Responsibility Committee	15/05/2024	5	5	100.00
12	Corporate Social Responsibility Committee	28/10/2024	4	4	100.00
13	Corporate Social Responsibility Committee	27/01/2025	4	4	100.00
14	Risk and ESG Committee	07/05/2024	6	5	83.33
15	Risk and ESG Committee	11/07/2024	6	5	83.33
16	Risk and ESG Committee	08/10/2024	5	5	100.00
17	Risk and ESG Committee	07/01/2025	5	4	80.00

D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on 07/08/2025 (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	MITHUN CHITILAPPILLY	5	5	100.00	13	13	100.00	Yes
2	RAMACHANDRAN	5	5	100.00	4	4	100.00	Yes
3	ANTONY SEBASTIAN KARATHRA	5	5	100.00	3	3	100.00	Yes
4	RADHA UNNI	5	5	100.00	14	13	92.86	Yes
5	GEORGE MUTHOOT JACOB	5	4	80.00	13	11	84.62	Yes
6	BIJU VARKEY	5	5	100.00	8	8	100.00	Yes
7	ISHWAR SUBRAMANIAN	5	5	100.00	9	9	100.00	Yes

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

3

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	MITHUN KOCHOUSEPH CHITTILAPPILLY	Managing director	38315393	56397915	0	0	94713308.00
2	RAMACHANDRAN	Whole-time director	40405558	0	291342500	0	331748058.00
3	ANTONY SEBASTIAN K	Whole-time director	13534221	0	0	0	13534221.00
	Total		92255172.00	56397915.00	291342500.00	0.00	439995587.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	SUDARSHAN KASTURI	CFO	35652047	0	17970623	0	53622670.00
2	VIKAS KUMAR TAK	Company Secretary	5665894	0	2203128	0	7869022.00
	Total		41317941.00	0.00	20173751.00	0.00	61491692.00

C *Number of other directors whose remuneration details to be entered

7

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	RADHA UNNI	Director	0	0	0	1375000	1375000.00
2	GEORGE MUTHOOT JACOB	Director	0	0	0	1175000	1175000.00
3	BIJU VARKEY	Director	0	0	0	1000000	1000000.00
4	ISHWAR SUBRAMANIAN	Director	0	0	0	1175000	1175000.00
5	CHERIAN NADUVATHRA PUNNOOSE	Director	0	732050	0	600000	1332050.00
6	CHENAYAPPILLIL JOHN GEORGE	Director	0	0	0	550000	550000.00
7	KASARAGOD ULLAS KAMATH	Director	0	0	0	325000	325000.00
	Total		0.00	732050.00	0.00	6200000.00	6932050.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/ DIRECTORS/OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
MITHUN K CHITILAPPILLY	REGISTRAR OF COMPANIES KERALA AND LAKSHADWEEP	19/08/2024	SECTION 152(6) OF THE COMPANIES ACT, 2013	₹ 2,03,000	NA

B *DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

XIV Attachments

(a) List of share holders, debenture holders

(b) Optional Attachment(s), if any

Attendance of Retiring
Directos.pdf
Clarification Letter.pdf
FII Details.pdf
MGT-8.pdf

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of

V GUARD INDUSTRIES
LIMITED

as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key

Managerial Personnel and the remuneration paid to them;

13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

15 acceptance/ renewal/ repayment of deposits;

16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;

18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Sd/-

Name

KEYUL MAHENDRA DEDHIA

Date (DD/MM/YYYY)

29/09/2025

Place

Mumbai

Whether associate or fellow:

Associate

Fellow

Certificate of practice number

8*1*

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person

6618

*(b) Name of the Designated Person

VIKAS TAK KUMAR

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* dated*

(DD/MM/YYYY) to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2 All the required attachments have been completely and legibly attached to this form.

***To be digitally signed by**

Sd/-

***Designation**

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

***DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator**

0*0*7*1*

***To be digitally signed by**

Sd/-

Company Secretary Company secretary in practice

***Whether associate or fellow:**

Associate Fellow

Membership number

6*1*

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

AB7106739

eForm filing date (DD/MM/YYYY)

29/09/2025

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

FORM NO. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **V-Guard Industries Limited** ("the Company") as required to be maintained under the Companies Act, 2013 ('the Act') and the rules made thereunder for the financial year ended on **March 31, 2025**. In our opinion and to the best of our information and according to the examinations carried out by us on test check basis and the explanations furnished to us by the company, its officers and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately subject to our comments as mentioned below and the clarification letter attached to the said Form MGT-7 Annual Return for financial year ended March 31, 2025.
- B. during the aforesaid financial year, the Company has complied with provisions of the Act and Rules made there under as mentioned below:

Sr. No.	Compliance	Comments / Qualification / Reservation / Remarks
1	Its status under the Act;	The status of the Company is a Listed Public Company, Limited by Shares.
2	Maintenance of registers / records and making entries therein within the time prescribed therefor;	The Company has kept and maintained statutory registers and records as required under the provisions of the Act and Rules made thereunder and has made necessary entries therein within the time prescribed under the Act.
3	Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;	The Company has filed required forms and returns as prescribed under the Act and Rules made there under with the Registrar of Companies as required under the Act. The Company has filed Adjudication Application for contravention of provisions of Section 152(6) of the Companies Act, 2013 with the Hon'ble Registrar of Companies, Kerala and received the Order in August, 2024 for adjudicating the same. The Company has duly filed the said order within prescribed time limit with the Hon'ble Registrar of Companies, Kerala, Ministry of Corporate Affairs. The Company was not required

		to file any form with Regional Director, Central Government, the Tribunal, Court or other authorities during the financial year under review.
4	Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;	The Company has duly complied with provisions of the Act & Rules made there under in respect of calling/ convening/ holding meetings of Board of Directors, its Committees and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings, have been properly recorded in the Minute Book maintained for the purpose. The Company has duly complied with the provisions of the Act and rules made there under in respect of the Resolution(s) passed by way of Circulation during the financial year under review. The Company has not passed any resolution by way of postal ballot, hence no comments are invited in this respect.
5	Closure of Register of Members / Security holders, as the case may be;	The Company has duly complied with the applicable provisions of the Act in respect of closure of Register of Members during the financial year ended March 31, 2025.
6	Advances / loans to its directors and/or persons or firms or companies referred in section 185 of the Act;	As informed by the management, the Company has not granted any advances/ loans to its directors and/or persons or firms or companies referred in Section 185 of the Act and hence, no comments are invited in respect of the same.
7	Contracts/arrangements with related parties as specified in section 188 of the Act;	As informed by the management, the related party transactions which were entered into during the financial year were on arms' length basis and were in ordinary course of the business. The Company has not entered into any related party transactions which may have potential conflict with interest of the Company at large.
8	Issue or allotment or transfer or transmission or buy back of securities / redemption of preference shares or debentures / alteration or	The Company has delivered all certificates on the issue/ allotment of Shares, request for issue of duplicate share certificates from members (as applicable), within prescribed time, during the financial year under review.

	reduction of share capital / conversion of shares / securities and issue of security certificate in all instances;	The Company has no instances of transfer/ transmission, buy back of securities/ redemption of preference shares or debentures or reduction of share capital during the financial year under review and hence no comments are invited in this respect.
9	Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;	As informed by the management, the Company has no instance of keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares and hence no comments are invited in respect of the same.
10	Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act;	The Company has duly complied with the provisions of the Act in respect of declaration and payment of dividend during the financial year under review. The Company has duly transferred the amount lying with them in respect of unpaid/ unclaimed dividend or any other amount which were required to be deposited to Investor Education and Protection Fund in accordance with Section 125 of the Act.
11	Signing of audited financial statement as per the provisions of Section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;	The Company has duly complied with the provisions of signing of audited financial statements for the financial year ended March 31, 2025, as per the provisions of Section 134 of the Act. Further, the reports of the directors for the aforesaid financial year is in compliance with sub - sections (3), (4) and (5) of Section 134 of the Act.
12	Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosure of Directors, Key Managerial Personnel and remuneration paid to them;	The re-appointment of Director(s) and the re-appointment of Director on retire by rotation were made in compliance with the provisions of the Act. The Company had no instance of directors filling up casual vacancy during the financial year ended March 31, 2025 and hence no comment is invited in this respect. As informed by the management, the Company has duly complied with the provisions relating to disclosure of Director's interest.

		The Company has duly complied with the provisions relating to Key Managerial Personnel (Section 203 of the Act) and payment of remuneration to managerial personnel (Section 197 of the Act).
13	Appointment/ reappointment/ filling up casual vacancies of Auditors as per the provisions of section 139 of the Act;	M/s. Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/ N500016) were appointed as the Statutory Auditors of the Company at the 26 th Annual General Meeting of the Company held on July 28, 2022, for a term of 5 years to hold office from the conclusion of 26 th Annual General Meeting until the conclusion of 31 st Annual General Meeting of the Company to be held in the year 2027 and duly complied with the provisions of Section 139 of the Act. There was no casual vacancy in the office of Auditors during the financial year under review and hence no comment is invited in respect of the same.
14	Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;	The Company has filed Adjudication Application for contravention of provisions of Section 152(6) of the Companies Act, 2013 and rules made thereunder with Hon'ble Registrar of Companies, Kerala, and received the Order in August, 2024. Save and except as stated above, the Company was not required to take any other approval from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act during the financial year under review.
15	Acceptance/ renewal/ repayment of deposits;	As informed by the management of the Company, the Company has not accepted / renewed / repaid any deposits as contemplated under Section 73, 76 of the Act and rules made thereunder during the financial year under review and hence no comment is invited.
16	Borrowings from its directors, members, public financial institutions, banks and others and creation / modification / satisfaction of charges in that respect, wherever applicable;	The borrowings made by the Company from banks, public financial institutions, and others, as the case may be is within the limits prescribed under Section 180 of the Companies Act, 2013. The Company has filed necessary forms for creation/ modification/ satisfaction of charge, as the case may be.

17	Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;	During the financial year under review, the Company has granted loan of ₹1.60 crores to Gegadyne Energy Labs Private Limited and invested ₹ 2.5 lakhs in form of 2500 Equity Shares of INR 100/- each of KINFRA Electronic Park Private Limited in compliance with the provisions of the Companies Act, 2013 and rules made thereunder. During the financial year under review, the Company has not given any guarantee or provided any security.
18	Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;	The Company has not altered any of the provisions of Memorandum and Articles of Association during the financial year under review and hence no comments are invited in respect of the same.

For Keyul M. Dedhia & Associates**Company Secretaries**

Unique ICSI Code Number: S2009MH120800

KEYUL

MAHENDRA

DEDHIA

Digitally signed by
KEYUL MAHENDRA
DEDHIA
Date: 2025.09.29
13:48:19 +05'30'

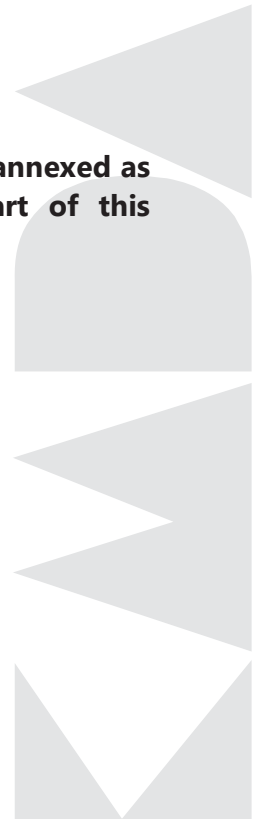
Keyul M. Dedhia**Proprietor***FCS No: 7756**COP No: 8618*

UDIN: F007756G001377465

Peer Review Certificate No.: 7292/2025

September 29, 2025, Mumbai.

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' to Form MGT-8 and forms an integral part of this certificate.



Annexure- A

To,

V-Guard Industries Limited

Corporate Identity Number: L31200KL1996PLC010010

42/962, Vennala high School Road, Vennala, Kochi, Ernakulam, Kerala- 682 028.

Our Certificate of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we follow, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and we rely on Statutory Auditors Independent Assessment on the same.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Keyul M. Dedhia & Associates

Company Secretaries

Unique ICSI Code Number: S2009MH120800

KEYUL MAHENDRA
MAHENDRA DEDHIA
DEDHIA
Date: 2025.09.29 13:49:02
+05'30'

Keyul M. Dedhia

Proprietor

FCS No: 7756

COP No: 8618

UDIN: F007756G001377465

Peer Review Certificate No.: 7292/2025

September 29, 2025, Mumbai.

Form MGT-7

ANNUAL RETURN AS ON MARCH 31, 2025

VI. (C) DETAILS OF FOREIGN INSTITUTIONAL INVESTORS (FIIS) HOLDING SHARES OF THE COMPANY

S.NO	NAME OF FII/FPI	ADDRESS	Date of Incorporation	Country of Incorporation	NUMBER OF SHARES HELD	% OF SHARES HELD
1.	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM - NORTHERN TRUST INVESTMENTS, INC.	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	93509	0.0215
2.	COPTHALL MAURITIUS INVESTMENT LIMITED - ODI ACCOUNT	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E	Not received from RTA/Depositories	Not received from RTA/Depositories	304711	0.0699
3.	DIMENSIONAL EMERGING MARKETS CORE EQUITY 2 ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	105991	0.0243
4.	EMERGING MARKETS EX CHINA CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	59427	0.0136
5.	GOLDMAN SACHS INVESTMENTS (MAURITIUS) I LTD	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25, MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	4815	0.0011
6.	ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP,	Not received from RTA/De	Not received from	5778	0.0013

		WESTERN EXPRESS HIGHWAY,GOREGAON E.	positories	RTA/Depositories		
7.	ISHARES IV PUBLIC LIMITED COMPANY-ISHARES MSCI EM IMI ESG SCREENED UCITS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	76716	0.0176
8.	GENERAL ORGANIZATION FOR SOCIAL INSURANCE	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	60596	0.0139
9.	THE EMERGING MARKETS SMALL CAP SERIES OF THE DFA INVESTMENT TRUST COMPANY	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	543229	0.1247
10	MORGAN STANLEY ASIA (SINGAPORE) PTE.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	64462	0.0148
11	UNITED NATIONS FOR AND ON BEHALF OF THE UNITED NATIONS JOINT STAFF PENSION FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	85078	0.0195
12	UTAH STATE RETIREMENT SYSTEMS	CITIBANK N.A. CUSTODY SERVICES CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	7534	0.0017
13	BVK PERSONALVORSORGE DES KANTONS ZURICH	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP,	Not received from RTA/De	Not received from	92594	0.0212

		WESTERN EXPRESS HIGHWAY,GOREGAON E.	positories	RTA/Depositories		
14	DIMENSIONAL WORLD EX U.S. CORE EQUITY 2 ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	74966	0.0172
15	ALLIANZ GLOBAL INVESTORS GMBH ACTING ON BEHALF OF ALLIANZGI-FONDS DSPT	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	4760	0.0011
16.	GOLDMAN SACHS (SINGAPORE) PTE. - ODI	STANDARD CHARTERED BANK SECURITIES SERVICES OPERATIONS 3RD FLOOR, 23-25, M.G ROAD FORT, MUMBAI, INDIA	Not received from RTA/Depositories	Not received from RTA/Depositories	124582	0.0286
17	KOTAK FUNDS - INDIA MIDCAP FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	3174125	0.7284
18	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NON-LENDABLE FUND	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY, GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	691342	0.1586
19	SCHRODER INTERNATIONAL SELECTION FUND - SUSTAINABLE EMERGING MARKETS EX CHINA SYNERGY	JP MORGAN CHASE BANK, N.A. INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP WESTERN EXPRESS HIGHWAY, GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	3252	0.0007

20	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA - STATE STREET GLOBAL ADVISORS	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	132676	0.0304
21	DFA GLOBAL SUSTAINABILITY CORE EQUITY FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	6896	0.0016
22	VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	522777	0.12
23	WORLD ALLOCATION 60/40 FUND OF DIMENSIONAL FUNDS PLC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	13647	0.0031
24	CC&L Q EMERGING MARKETS EQUITY FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	15957	0.0037
25	CUSTODY BANK OF JAPAN, LTD. RE: ASIA STOCK FUND PRIVATE PLACEMENT	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	112800	0.0259
26	DFA INTERNATIONAL CORE EQUITY FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	24101	0.0055

27	EMERGING MARKETS CORE EQUITY FUND OF DIMENSIONAL FUNDS ICVC	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	51339	0.0118
28	EMERGING MARKETS SUSTAINABILITY CORE EQUITY FUND OF DIMENSIONAL FUNDS PLC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	17879	0.0041
29	INTERNATIONAL MONETARY FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	2920	0.0007
30	ISHARES CORE MSCI EM IMI UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	306646	0.0704
31	SEB EMERGING MARKETSFOND	HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, WE HIGHWAY GOREGAON EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	24681	0.0057
32	NORTHERN TRUST COLLECTIVE EMERGING MARKETS SMALL CAP INDEX FUND- NON LENDING	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	150752	0.0346
33	NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLE MARKET INDEX FUND-NON LENDING	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	6235	0.0014

34	TEACHER RETIREMENT SYSTEM OF TEXAS - SELF MANAGED 3	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBA	Not received from RTA/Depositories	Not received from RTA/Depositories	91927	0.0211
35	SCHRODER INDIA EQUITY FUND	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY, GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	26794	0.0061
36	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKETS EQUITY ETF	DEUTSCHE BANK AG, DB HOUSE, HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	27571	0.0063
37	THRIFT SAVINGS PLAN	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY, GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	494049	0.1134
38	DFA INTERNATIONAL VECTOR EQUITY FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	16848	0.0039
39	FLEXSHARES MORNINGSTAR EMERGING MARKETS FACTOR TILT INDEX FUND	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY, GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	4754	0.0011
40	INDIA ADVANTAGE FUND LIMITED	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	48987	0.0112

41	INDIA MIDCAP (MAURITIUS) LTD.	HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGAON EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	3279213	0.7525
42	ISHARES CORE MSCI EMERGING MARKETS IMI INDEX ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	28667	0.0066
43	ISHARES MSCI INDIA SMALL-CAP ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	439793	0.1009
44	MERCER QIF FUND PLC-MERCER INVESTMENT FUND 1	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	36224	0.0083
45	PUB EQUITIES EMERGING MARKETS 2	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	183083	0.042
46	QUADRATURE CAPITAL VECTOR SP LIMITED	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	160884	0.0369
47	SCHRODER INTERNATIONAL SELECTION FUND ASIAN SMALLER COMPANIES	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS	Not received from RTA/Depositories	Not received from RTA/Depositories	753921	0.173

		HIGHWAY,GOREGAON E.				
48	BOFA SECURITIES EUROPE SA - ODI	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	54	0
49	EMERGING MARKETS SOCIAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	68621	0.0157
50	FUNDPARTNER SOLUTIONS (SUISSE) SATURICUM - AKTIEN - UND IMMOBILIENWERTSCHRIFTEN	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	10572	0.0024
51	ISHARES CORE MSCI EMERGING MARKETS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	2269962	0.5209
52	ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND, LLC	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	6174	0.0014
53	KUWAIT INVESTMENT AUTHORITY FUND 223	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	1107009	0.254
54	AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EX-CHINA EQUITY ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/De	Not received from RTA/Depositories	2855	0.0007

			positori es			
55	STATE STREET GLOBAL ALL CAP EQUITY EX-US INDEX PORTFOLIO	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	45228	0.0104
56	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED - ODI	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	36631	0.0084
57	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	2309715	0.53
58	BNP PARIBAS FINANCIAL MARKETS - ODI	BNP PARIBAS HOUSE 1 NORTH AVENUE, MAKER MAXITY BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	240558	0.0552
59	DIMENSIONAL EMERGING MARKETS SUSTAINABILITY CORE 1 ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	16089	0.0037
60	EMERGING MARKETS SUSTAINABILITY CORE 1 PORTFOLIO	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	45354	0.0104
61	GOVERNMENT PENSION FUND GLOBAL	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC	Not received from RTA/De	Not received from	1679796	0.3855

		BANDRA - EAST, MUMBAI	positories	RTA/Depositories		
62	ISHARES MSCI EM SMALL CAP UCITS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	48353	0.0111
63	ISHARES MSCI EMERGING MARKETS SMALL-CAP ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	49610	0.0114
64	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	53086	0.0122
65	SOCIETE GENERALE - ODI	SBI-SG GLOBAL SECURITIES SERVICES PL JEEVAN SEVA EXTENSION BUILDING GROUND FLOOR S V ROAD SANTACRUZ WEST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	535257	0.1228
66	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	168949	0.0388
67	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	1192394	0.2736

68	VANGUARD FUNDS PLC / VANGUARD ESG GLOBAL ALL CAP UCITS ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	281	0.0001
69	VANGUARD INVESTMENT SERIES PLC - VANGUARD ESG EMERGING MARKETS ALL CAP EQUITY INDEX FUND	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	18645	0.0043
70	ABU DHABI INVESTMENT AUTHORITY - MONSOON	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	921943	0.2116
71	ABU DHABI INVESTMENT AUTHORITY - XENON	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	81376	0.0187
72	EMERGING MARKETS CORE EQUITY PORTFOLIO (THE PORTFOLIO) OF DFA INVESTMENT DIMENSIONS GROUP INC. (DFAIDG)	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	1037109	0.238
73	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	369325	0.0848
74	EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX FUND B	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS	Not received from RTA/Depositories	Not received from RTA/Depositories	25092	0.0058

		HIGHWAY,GOREGAON E.				
75	FIDELITY SALEM STREET TRUST FIDELITY TOTAL INTERNATIONAL INDEX FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	103505	0.0238
76	LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	2064	0.0005
77	EMPLOYEES PROVIDENT FUND BOARD MANAGED BY AMUNDI AALAM SDN BHD	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	423260	0.0971
78	ROBECO CAPITAL GROWTH FUNDS	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	1476370	0.3388
79	SPDR PORTFOLIO MSCI GLOBAL STOCK MARKET ETF	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	12122	0.0028
80	TEACHER RETIREMENT SYSTEM OF TEXAS - SELF MANAGED 34	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	78245	0.018
81	VANGUARD TOTAL WORLD STOCK INDEX FUND	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST	Not received from RTA/De	Not received from	80619	0.0185

		BOX NO. 1142, FORT MUMBAI	positories	RTA/Depositories		
82	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY,GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	2079228	0.4771
83	SSGA SPDR ETFs EUROPE I PUBLIC LIMITED COMPANY - SPDR MSCI EMERGING MARKETS SMALL CAP UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	63720	0.0146
84	VANGUARD FUNDS PLC - VANGUARD ESG EMERGING MARKETS ALL CAP UCITS ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	717	0.0002
85	WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	52374	0.012
86	ALASKA PERMANENT FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	17321	0.004
87	ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ INDIA EQUITY	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	133520	0.0306
88	AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EQUITY FUND	DEUTSCHE BANK AG, DB HOUSE, HAZARIMAL SOMANI MARG,	Not received from RTA/De	Not received from	15534	0.0036

		P.O.BOX NO. 1142, FORT MUMBAI	positories	RTA/Depositories		
89	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKETS SMALL CAP EQUITY ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	5967	0.0014
90	AMUNDI FUNDS SBI FM INDIA EQUITY	HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGAON EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	1644464	0.3774
91	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	214170	0.0491
92	COLLEGE RETIREMENT EQUITIES FUND - STOCK ACCOUNT	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	456359	0.1047
93	DIMENSIONAL EMERGING CORE EQUITY MARKET ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	70142	0.0161
94	DIMENSIONAL FUNDS PLC - MULTI-FACTOR EQUITY FUND	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	22337	0.0051
95	TEACHER RETIREMENT SYSTEM OF TEXAS- SELF MANAGED 40	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E.	Not received from RTA/De	Not received from	702	0.0002

		HIGHWAY GOREGAON (EAST), MUMBAI	positories	RTA/Depositories		
96	KOTAK INFINITY FUND - CLASS AC	KOTAK MAHINDRA BANK LTD A WING, 5TH FLOOR, INTELLION SQUARE INFINITY IT PARK GEN AK VAIDYA MARG, MALAD E, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	82717	0.019
97	NALANDA INDIA EQUITY FUND LIMITED	KOTAK MAHINDRA BANK LTD A WING, 5TH FLOOR, INTELLION SQUARE INFINITY IT PARK GEN AK VAIDYA MARG, MALAD E, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	15734192	3.6106
98	PUB EQUITIES EMERGING MARKETS 1	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY, GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	126778	0.0291
99	TEXAS MUNICIPAL RETIREMENT SYSTEM	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	6250	0.0014
100	WISDOMTREE EMERGING MARKETS EX-CHINA FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBA	Not received from RTA/Depositories	Not received from RTA/Depositories	2171	0.0005
101	STATE STREET MSCI EMERGING MARKETS SMALL CAP INDEX NON-LENDING COMMON TRUST FUND	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	47989	0.011

102	WISDOMTREE INDIA EARNINGS FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	22740	0.0052
103	VANGUARD ESG INTERNATIONAL STOCK ETF	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY, GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	32871	0.0075
104	DIMENSIONAL EMERGING MARKETS EX CHINA CORE EQUITY ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	6082	0.0014
105	WORLD EX U.S. CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	35226	0.0081
106	PEOPLE'S BANK OF CHINA	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	14783	0.0034
107	STICHTING SHELL PENSIOENFONDS	JP MORGAN CHASE BANK N.A, INDIA SUB CUSTODY 9TH FLOOR, TOWER A BLOCK 9, NKP, WESTERN EXPRESS HIGHWAY, GOREGAON E.	Not received from RTA/Depositories	Not received from RTA/Depositories	12840	0.0029
108	TRANS EXT GLOBAL EMRG MKTS	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	1704	0.0004

109	AMBIT INDIA ASCENSION FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	545708	0.1252
110	CUSTODY BANK OF JAPAN, LTD. RE: RB AMUNDI INDIA SMALL CAP EQUITY MOTHER FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	2100000	0.4819
111	CC&L Q EMERGING MARKETS EQUITY FUND LP	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	73410	0.0168
112	CI WISDOMTREE EMERGING MARKETS DIVIDEND INDEX ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	1244	0.0003
113	HSBC ETFS PLC - HSBC MSCI EMERGING MARKETS SMALL CAP ESG UCITS ETF	HSBC SECURITIES SERVICES 11TH FLOOR BLDG 3 NESCO IT PARK NESCO COMPLEX W E HIGHWAY GOREGAON EAST MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	16356	0.0038
114	SEB SICAV 1 - SEB EMERGING MARKETS FUND	HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGAON EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	4539	0.001
115	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS MANAGED BY DIMENSIONAL FUND ADVISORS LP	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	14337	0.0033

116	MORGAN STANLEY ASIA (SINGAPORE) PTE. - ODI	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	55784	0.0128
117	WISDOMTREE ISSUER ICAV - WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND UCITS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	2557	0.0006
118	NUVEEN QUANT INTERNATIONAL SMALL CAP EQUITY FUND	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	249615	0.0573
119	NALANDA INDIA FUND LIMITED	KOTAK MAHINDRA BANK LTD A WING, 5TH FLOOR, INTELLION SQUARE INFINITY IT PARK GEN AK VAIDYA MARG, MALAD E, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	6214367	1.426
120	DFA AUSTRALIA LIMITED AS RESPONSIBLE ENTITY FOR DIMENSIONAL EMERGING MARKETS SUSTAINABILITY TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	Not received from RTA/Depositories	Not received from RTA/Depositories	13870	0.0032

For V-Guard industries Limited

Sd/-

Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No.F6618




www.vguard.in

<p>V-GUARD INDUSTRIES LTD. Branch Marketing Office: 42/961, Vennala High School Road, Vennala P.O., Kochi-682 028 Ph: 0484 3005061 GSTN: 32AAACV5492Q1ZR</p> <p>Regd. Office: 42/962, Vennala High School Road, Vennala P.O., Kochi-682 028.</p>	<p>വി-ഗാർഡ് ഇൻഡസ്ട്രീസ് ലിമിറ്റഡ് (ബ്രാഞ്ച് മാർക്കറ്റിങ്ങ് ഓഫീസ്) 42/961, വെണ്ണല ഹൈ സ്കൂൾ റോഡ്, വെണ്ണല പി.ഒ. കൊച്ചി-682 028 ഫോൺ: 0484 3005061 GSTN: 32AAACV5492Q1ZR</p> <p>രജി. ഓഫീസ്: 42/962, വെണ്ണല ഹൈ സ്കൂൾ റോഡ്, വെണ്ണല പി.ഒ. കൊച്ചി-682028 CIN: L31200KL1996PLC010010</p>
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September 29, 2025

To,
The Registrar of Companies, Kerala
Company Law Bhavan
BMC, Thrikkakara
Ernakulam – 682021

Sub: Filing of Annual Return in Form MGT-7 for the Financial Year 2024-25.

Ref: CIN: L31200KL1996PLC010010

Dear Sir/Ma'am,

We would like to submit the following clarification in connection with filing of Form MGT-7 for the Financial Year 2024-25 being filed with your good office.

1. **Sitting fees:** In Point No. X(C) the sitting fee paid to Independent Directors is included in 'Others' column and details of sitting fees include the amount of fees paid to them for attending the meeting of Independent Directors held on May 16, 2024, and March 5, 2025, respectively pursuant to Schedule IV of Companies Act, 2013.
2. **Net-worth Calculation:** The amount mentioned at Point No. V in the Form MGT-7 with respect to Net-worth of the Company as on March 31, 2025, includes Share Based Payments Reserve.
3. **Adjudication Order:** During the year under review, the Company received the adjudication order from the Registrar of Companies, Kerala, pursuant to the voluntary application made for adjudication of contravention of Section 152(6) of the Companies Act, 2013. The said order was filed with the concerned Registrar within due time.
4. **Retirement of Independent Directors:** During the Financial Year 2024-25, three Independent Directors retired upon completion of their respective second consecutive term of five years as Independent Director. In Point No. VIII(B)(ii), there is no drop-down option for retirement. Hence, we have selected option "cessation" under category changes in directors/KMP during the year.
5. **Breakup of total number of shareholders (Promoters + Other than promoters):**

Gender wise classification: As per the new disclosure requirement in web-based form MGT-7 on the V3 portal, the company is required to report the gender-wise classification of shareholders as on March 31, 2025, in Point No. VI(B). We have categorised the same based on data received from our Registrar and Share Transfer Agent (RTA) as follow:

		Gender based data of shareholders received from RTA				
Particulars	Shareholders (As on March 31, 2025)	Male	Female	Transgender	Other than individual	Remaining shareholders with no data
Shareholders registered with CDSL	87337	61835	22649	No data available with RTA/depository	555	2298
Shareholders registered with NSDL	47835	No data available with RTA/depository	No data available with RTA/depository	No data available with RTA/depository	774	47061
Physical Shareholders	78	No data available with RTA/depository	No data available with RTA/depository	No data available with RTA/depository	No data available with RTA/depository	78
	135250	61835	22649	-	1329	49437
Total	135250	85813 (61835+22649+1329)				49437

The RTA has provided gender-based details for 85813 shareholders (61835+22649+1329) out of total number of 135250 shareholders based on data maintained/available with RTA/depositories. However, as this detail is mandatory, remaining 49437 shareholders have been grouped under category “Other than Individual” for the purpose of filing requisite form. Further, we are attaching shareholders list (*validated excel*) exactly as received from our RTA.

6. **Category of Public/Other Than Promoters:** In S. No 10 of point VI(B) under heading- Public/other than promoters- 13,72,520 equity shares are mentioned under category “Others”. These shares are the aggregate of IEPF, Escrow account, Trust, Clearing members and Alternate investment fund. Due to word-limit constraint in the requisite form, we have mentioned IEPF, Escrow account, Trust in S. No 10 of point VI(B).

7. **FII Details:**

- **Percentage Issue:** In Point No. VI (C) of the requisite form, the column “% of shares held” accepts values only up to two decimal places. Consequently, we are unable to input the actual percentage of shares held by FIIs where it is less than 0.01%. The form displays an error stating that the percentage value must be greater than 0.00. Therefore, for such cases where FIIs hold

shares constituting less than 0.01%, we have rounded up and reported the holding as **0.01%** for the purpose of filing, even though the actual percentage may be lower or negligible. Following are the 8 cases where we have reported percentage as 0.01 in the requisite form:

S.No	Name of FII	Number of Shares held	% of shares held	Reported in Form MGT-7
1.	Goldman Sachs Investments (Mauritius) I Ltd	4815	0.0011	0.01
2.	Ishares Emerging Markets IMI equity index fund	5778	0.0013	0.01
3.	Utah State Retirement Systems	7534	0.0017	0.01
4.	Allianz Global Investors GMBH Acting on Behalf of Allianzgi-Fonds DSPT	4760	0.0011	0.01
5.	Schroder International Selection Fund - Sustainable Emerging Markets Ex China Synergy	3252	0.0007	0.01
6.	DFA Global Sustainability Core Equity Fund	6896	0.0016	0.01
7.	World Allocation 60/40 Fund of Dimensional Funds PLC	13647	0.0031	0.01
8.	CC&L Q Emerging Markets Equity Fund	15957	0.0037	0.01

- **Date and Country of Incorporation:** In point no VI (C), 'Date of Incorporation' and 'Country of Incorporation' are mandatory fields. However, the relevant data is currently inaccessible, as it has not been registered with the concerned Depository/Depository Participant and is therefore unavailable to the RTA. For the purpose of filing this form, we have mentioned date of incorporation as "01/01/2000" and Country of Incorporation as "India". Further, we have attached complete list of FII (120 in numbers) without date and country of incorporation as received from our RTA/depositories.
8. **Adjournment of Meeting:** Details of Audit Committee and adjourned Audit Committee Meetings held during the Financial Year 2024-25 are as follows:
 May 15, 2024 & May 16, 2024 (Adjourned Meeting), July 23, 2024 & July 24, 2024 (Adjourned Meeting), October 28, 2024 & October 29, 2024 (Adjourned Meeting), January 27, 2025 & January 28, 2025 (Adjourned Meeting) and March 17, 2025.

You are requested to take the above submission on record.

Yours faithfully

For **V-Guard Industries Limited**

Sd/-
 Vikas Kumar Tak
 Company Secretary & Compliance Officer
 Membership No : FCS 6618

Form MGT-7

Annual Return as on March 31, 2025

ATTENDANCE OF DIRECTORS, RETIRED DURING FY 2024-25

S.No	Name of the director	Board Meeting			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	(Y/N/NA)
1.	CHERIAN NADUVATHRA PUNNOOSE	2	2	100	6	6	100	NA
2.	CHENAYAPPILLIL JOHN GEORGE	2	2	100	5	5	100	NA
3.	KASARAGOD ULLAS KAMATH	2	1	50	6	4	66.67	NA

For **V-Guard industries Limited**

Sd/-

Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No.F6618