

September 26, 2025

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

Symbol: VGUARD

Dear Sir/Madam,

Sub: Reply to clarification sought for increase in volume

This is with reference to your email dated September 25, 2025 and letter bearing no NSE/CM/Surveillance/15892 regarding increase in volume in the scrip of the Company. We wish to inform you that all material information and necessary disclosures in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations'), have been regularly disclosed to the Stock Exchange by the Company in a timely and accurate manner and the Company has not withheld any material information/event which in our opinion would have bearing on the volume behaviour on Company's scrip.

The increase in Volume in the Scrip of the Company is purely market driven.

We request you to kindly take the above information on record.

Thanking You,

Yours Sincerely,

For V-Guard Industries Limited

Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No. FCS 6618