

29th May 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip code: 532343

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
Scrip code: TVSMOTOR

Dear Sir/Madam,

**Reg : Submission of Annual Secretarial Compliance Report for the year ended
31st March 2024**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March 2024 issued by Mr K Sriram, Partner, M/s S Krishnamurthy & Co, Practicing Company Secretaries and Secretarial Auditor of the Company.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For TVS MOTOR COMPANY LIMITED

K S Srinivasan
Company Secretary

Encl : a/a



S. Krishnamurthy & Co.,
Company Secretaries

**Secretarial Compliance Report of
TVS Motor Company Limited
for the year ended 31st March 2024**

*[Pursuant to Regulation 24A (2) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.
CIR/CFD/CMD1/27/2019 dated February 08, 2019]*

To,

TVS Motor Company Limited

(CIN: L35921TN1992PLC022845)

“Chaitanya”,

No.12, Khader Nawaz Khan Road,

Nungambakkam,

Chennai – 600 006

A. We, S. KRISHNAMURTHY & CO., Company Secretaries, have **examined:**

- (a) all the documents and records made available to us and explanations / representations provided by **TVS MOTOR COMPANY LIMITED** (*‘the listed entity’*);
- (b) the filings/ submissions made by the listed entity to the following stock exchanges:
 - (i) the National Stock Exchange of India Limited (NSE) where its equity shares and non-convertible securities are listed; and
 - (ii) BSE Limited (*BSE*), where its equity shares are listed;
- (c) website of the listed entity; and
- (d) other relevant documents/ filings which have been relied upon to make this report

for the year ended 31st March 2024 (*‘the year’ / ‘review period’*) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (*‘SEBI Act’*) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (*‘SCRA’*), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (*‘SEBI’*).

B. The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, are:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*‘SEBI LODR’*);
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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“SHRESHTAM”, Old No.17, New No.16, Pattammal Street, Mandaveli, Chennai – 600 028.
(044) 42074012/ 24611440 sriram.krishnamurthy@rediffmail.com_skco.cs@gmail.com

Secretarial Compliance Report of TVS MOTOR COMPANY LIMITED
for the year ended 31st March 2024

- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- C.** Based on the above examination and the information, explanations and representations provided to us by the listed entity, its officers, agents and authorised representatives during such examination, **we hereby report that**, during the review period:
- (a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified in Annexure B.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The listed entity was not required to take any action during the year to comply with the observations made in previous reports.
- (d) The following SEBI Regulations were not applicable to the listed entity during the review period:
- (i) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021;
- (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and
- (iii) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- D.** The terms of appointment of the Statutory Auditors of the listed entity and its material subsidiary incorporated in India are in compliance with the provisions of Para 6(A) and Para 6 (B) of SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019.
- E.** The compliance status of the listed entity in terms of the NSE Circular Nos. NSE/CML/2023/21 dated 16th March 2023 and NSE/CML/2023/30 dated 10th April 2023 and the BSE circulars No. 20230316-14 dated 16th March 2023 and 20230410-41 dated 10th April 2023, is as stated below:

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Secretarial Compliance Report of TVS MOTOR COMPANY LIMITED
for the year ended 31st March 2024

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	<p>Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity • All the policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes Yes	Nil Nil
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes Yes Yes	Nil As confirmed by the listed entity Reference given to the website
4.	<p>Disqualification of Director: None of the Director(s) of the Company is/are disqualified under section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes Yes	Nil Nil

Secretarial Compliance Report of TVS MOTOR COMPANY LIMITED
for the year ended 31st March 2024

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
6.	<p>Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p>Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	Conducted once in every financial year
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	Yes Yes	Nil Nil
9.	<p>Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	No	Details provided in Annexure B
10.	<p>Prohibition of Insider Trading: The listed entity is in compliance with Regulations 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	Nil
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters /directors/subsidiaries either by SEBI or by Stock Exchanges (including under the standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and Circulars/ Guidelines issued thereunder except as provided under separate paragraph herein.</p>	Yes	Details provided in Annexure B

**Secretarial Compliance Report of TVS MOTOR COMPANY LIMITED
for the year ended 31st March 2024**

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
12.	Resignation of Statutory Auditors from the listed entity or its material subsidiaries: In case of resignation of Statutory Auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary (ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No such resignation
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI Regulation/Circular/Guidance Note etc.	Yes	Nil

This report has to be read along with our submissions in Annexure "A" and Annexure "B" hereto.

For **S. KRISHNAMURTHY & CO.,**
Company Secretaries
[Firm Unique Identification No. **P1994TN045300**]
[Peer Review Certificate No. **739/2020**]

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K SRIRAM
Partner
Membership number: **F6312**
Certificate of Practice No: **2215**
UDIN: **F006312F000474384**

Date: **28th May 2024**
Place: Chennai

**Secretarial Compliance Report of TVS MOTOR COMPANY LIMITED
for the year ended 31st March 2024**

Annexure – A to Secretarial Compliance Report of even date

To

TVS Motor Company Limited

(CIN: L35921TN1992PLC022845)

“Chaitanya”,

No.12, Khader Nawaz Khan Road,

Nungambakkam,

Chennai – 600 006

Our Secretarial Compliance Report of even date for the financial year ended 31st March 2024 is to be read along with this letter.

1. Management’s Responsibility:

The Company’s management is responsible for ensuring compliance with the provisions of applicable laws, rules, regulations and standards, making the statutory/ regulatory disclosures/ filings and also ensuring the authenticity of records, documents and information furnished to us for the purpose of this Report.

2. Our Responsibility:

Our responsibility is to report based upon our examination of the relevant records, documents and information provided to us.

3. We have followed such practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the records and our verification was conducted in accordance with applicable auditing standards issued by The Institute of Company Secretaries of India. Those Standards require that we comply with statutory and regulatory requirements and plan and perform the verification to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

4. While forming an opinion on compliance and issuing this report, we have also considered compliance related action taken by the Company after 31st March 2024 but before the issue of this report.

5. We have considered compliance related actions taken by the Company based on independent legal/ professional opinion obtained as being in compliance with law.

6. We have verified the records furnished to us on a test basis to see whether the correct facts are reflected therein. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our report.

7. We have not verified the correctness and appropriateness of financial statements, financial records and books of accounts of the Company.

8. We have obtained the Management’s representation about compliance of laws, rules and regulations and happening of events, wherever required.

9. Our Secretarial Compliance Report 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.

**Secretarial Compliance Report of TVS MOTOR COMPANY LIMITED
for the year ended 31st March 2024**

10. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Auditing Standards.

For **S. KRISHNAMURTHY & CO.,**
Company Secretaries
[Firm Unique Identification No. **P1994TN045300**]
[Peer Review Certificate No. **739/2020**]

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K SRIRAM

Partner

Membership number: **F6312**

Certificate of Practice No: **2215**

UDIN: **F006312F000474384**

Date: **28th May 2024**

Place: Chennai

Secretarial Compliance Report of TVS MOTOR COMPANY LIMITED
for the year ended 31st March 2024

Annexure – B to Secretarial Compliance Report of even date

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of the matters specified below:-

Sr. No. 1

<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	SEBI <u>LODR</u>
<i>Regulation / Circular No.</i>	Regulation No. 17 (1A)
<i>Deviations</i>	Continuation of Ms. Lalita D Gupte as an Independent Director for 19 days after attaining the age of 75 years without approval of shareholders by way of a Special Resolution.
<i>Action taken by</i>	BSE and NSE
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc)</i>	SOP Fine
<i>Details of violation</i>	The Company has not obtained the approval of the shareholders by way of a Special Resolution for Ms. Lalita D Gupte's continuation as an Independent Director for a period of 19 days after her attaining the age of 75 years i.e., from 4 th October 2023 till the completion of her term of five consecutive years on 22 nd October 2023.
<i>Fine amount</i>	Rs. 38,000/- (Rupees Thirty-eight thousand only) plus GST paid both to BSE and NSE on 26 th February 2024 and 28 th February 2024 respectively.
<i>Observations/ Remarks of the Practising Company Secretary</i>	Ms. Lalita D Gupte continued as an Independent Director on the Board of Directors for 19 days after attaining the age of 75 years i.e., from 4 th October 2023 till the completion of her term on 22 nd October 2023, without obtaining approval of the shareholders by way of a Special Resolution.
<i>Management Response</i>	Ms. Lalita D Gupte, Non-Executive Independent Director appointment was approved by a super-majority (99.889%) of the Company's shareholders, present and voting by way of shareholders' resolution dated 22 nd July 2019. Accordingly, there was no non-compliance. The Company has filed applications for waiver of the fine with both NSE and BSE in the month of March 2024.
<i>Remarks</i>	Nil

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Secretarial Compliance Report of TVS MOTOR COMPANY LIMITED
for the year ended 31st March 2024

Sr. No. 2

<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	SEBI LODR
<i>Regulation / Circular No.</i>	Regulation 30/SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 th July 2023
<i>Deviations</i>	BSE observation on Compliance with the SEBI LODR with respect to filing the proceedings of Annual General Meeting.
<i>Action taken by</i>	BSE
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc)</i>	Clarification and explanation called for on 6 th April 2024
<i>Details of violation</i>	The proceedings of the 31 st Annual General Meeting of the Company held on 24 th July 2023 (AGM) was filed after 12 hours of the occurrence of the event and called for an explanation for the delay.
<i>Fine amount</i>	Not applicable
<i>Observations/ Remarks of the Practising Company Secretary</i>	The proceedings of the 31 st AGM held on 24 th July 2023 (AGM) was filed after 12 hours of its conclusion. The Company submitted the explanation for the delay to BSE on 10 th April 2024.
<i>Management Response</i>	The delay in filing AGM proceedings was due to some unexpected difficulties in compiling and verifying the necessary information within the prescribed time frame and the delay was unintentional.
<i>Remarks</i>	Nil

For **S. KRISHNAMURTHY & CO.,**
Company Secretaries
[Firm Unique Identification No. **P1994TN045300**]
[Peer Review Certificate No. **739/2020**]

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K SRIRAM
Partner
Membership number: **F6312**
Certificate of Practice No: **2215**
UDIN: **F006312F000474384**

Date: **28th May 2024**
Place: Chennai