

10th April 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(s)/Madam,

Reg. : Regulation 30 - Disclosure of events or information under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot seeking the consent of the shareholders of the Company

Ref : Our letter dated 20th March 2024

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Postal Ballot Notice sent to the shareholders of the Company today, seeking their approval by way of special resolutions for:

- Appointment of Mr Vijay Sankar (DIN: 00007875) as a Non- Executive Independent Director for a term of 5 (five) years;
- Appointment of Mr Shailesh Haribhakti (DIN: 00007347) as a Non- Executive Independent Director for a term of 5 (five) years;
- Implementation of 'TVS Motor Company Employee Stock Option Plan' to the eligible employees of the Company; and
- Secondary acquisition of equity shares of TVS Motor Company Limited by TVSM Employees Stock Option Trust for implementation of 'TVS Motor Company Employee Stock Option Plan' and providing financial assistance by the Company in this regard.

Date and time of occurrence of event: April 10, 2024 at 7:02 P.M.

This is for your kind information.

Thanking You,
Yours faithfully
For TVS MOTOR COMPANY LIMITED

K S Srinivasan
Company Secretary
Encl.: a/a

POSTAL BALLOT NOTICE
(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s)

NOTICE is hereby given pursuant to Section 110 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") under the Companies Act, 2013 ("the Act 2013") the General Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April 2020 read with other relevant circulars, including General Circular No. 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015), for obtaining approval of the members, by way of Special Resolutions, through Postal Ballot, **only through the remote electronic voting ('remote e-Voting') process** for the businesses as set out in this Notice.

The draft of the resolutions to be passed together with the Statement of material facts explaining the reasons thereof pursuant to Section 102(1) of the Act 2013, are being sent to the members in electronic form to their registered e-mail IDs.

The Company is pleased to provide the facility for voting through 'electronic means' to enable members to cast their votes through e-Voting by selecting appropriate options, in accordance with the provisions of the Act 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015).

The Company, for this purpose, has engaged National Securities Depository Limited (NSDL), an agency authorized by the Ministry of Corporate Affairs (MCA), for facilitating the members to communicate their assent or dissent through "electronic means" in respect of the resolutions.

The detailed procedures for voting through 'electronic means' are given in the Notes attached herewith.

The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, **Friday, 5th April 2024**. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The voting rights in respect of unclaimed shares held in TVS Motor Company Limited Unclaimed Suspense Account and Investors Education Protection Fund stand frozen in terms of Regulation 39 read with Schedule VI of the Listing Regulations, 2015 and Section 124 of the Act, 2013, respectively.

The Board of Directors (the Board) has appointed Mr K Sriram, Practising Company Secretary, Chennai, as the Scrutinizer, at its meeting held on Wednesday, 20th March 2024, for conducting the postal ballot process through "electronic means" in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members are, therefore, requested to carefully read and follow the instructions for voting through "electronic means", from **Thursday, 11th April 2024, 9.00 A.M (IST) to Friday, 10th May 2024, 5.00 P.M (IST)** by following the procedures as explained in the Notes hereinbelow.

The Scrutinizer will submit his report on the results of voting through "electronic means" to the Chairman or any one of the directors of the Company as authorised, after completion of the scrutiny of voting by electronic means.

The results will be announced by the Chairman or any one of the directors of the Company, as authorized, at its registered office **on or before Saturday, 11th May 2024**.

The last date of voting, i.e., **Friday, 10th May 2024**, will be taken as the date of passing of the said resolutions by the members of the Company, subject to the votes cast in favour of the special resolutions being not less than three times the votes cast against the resolution, if any.

Members requiring any clarification may contact Mr K S Srinivasan, Company Secretary at the registered office of the Company or through e-mail viz., srinivasan.ks@tvsmotor.com or contactus@tvsmotor.com.

All documents, referred to in this Notice and in the Statement of material facts referred to under Section 102(1) of the Act, 2013, are open for inspection at the Registered Office of the Company during office hours on all working days between 10.00 A.M. and 12.00 Noon upto Friday, 10th May 2024 and shall also be available on the website of the Company viz., www.tvsmotor.com

This Postal Ballot Notice has also been placed on the Company's website viz, www.tvsmotor.com for use by the Members.

SPECIAL BUSINESSES

Item No. 1

Approving the appointment of Mr Vijay Sankar (DIN: 00007875) as a Non-Executive Independent Director for a term of 5 (five) years

To consider providing your assent or dissent for passing the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Mr Vijay Sankar (DIN : 00007875), as a Non-Executive Independent Director (NE-ID) of the Company, for a term of five consecutive years effective 20th March 2024, and whose office shall not be liable to retire by rotation during his tenure as NE-ID, and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Act, 2013, and to receive remuneration by way of profit related commission, if any, within the permissible limit in terms of Section 197 of the Act, 2013, as determined by the Board, from time to time, reimbursement of expenses and fees for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 2

Approving the appointment of Mr Shailesh Haribhakti (DIN: 00007347) as a Non-Executive Independent Director for a term of 5 (five) years

To consider providing your assent or dissent for passing the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Mr Shailesh Haribhakti (DIN: 00007347), as a Non-Executive Independent Director (NE-ID) of the Company, for a term of five consecutive years effective 1st April 2024, and whose office shall not be liable to retire by rotation during his tenure as NE-ID, and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Act, 2013, and to receive remuneration by way of profit related commission, if any, within the permissible limit in terms of Section 197 of the Act, 2013, as determined by the Board, from time to time, reimbursement of expenses and fees for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 3

Approval of 'TVS Motor Company Employee Stock Option Plan ("TVSM ESOP Plan" or "Plan") to the eligible employees of the Company

To consider providing your assent or dissent for passing the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of the Companies Act, 2013 (the "**Act, 2013**") read with the Rules notified thereunder, and pursuant to Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as may be modified from time to time read with all the circulars and notifications issued thereunder ("**SEBI SBEB & SE Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Foreign Exchange Management Act, 1999 and the relevant provisions of the Memorandum of Association and the Articles of Association of the Company, and such other Rules, Regulations, Circulars and Guidelines of any/various statutory/regulatory authority(ies) that are or may become applicable (collectively referred herein as the "**Applicable Laws**"), and subject to any approvals, permissions and sanctions of any/various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include the Nomination and Remuneration Committee ("**NRC**")), the approval of the Members of the Company be and is hereby accorded

- to introduce and implement the 'TVS Motor Company Employee Stock Option Plan' ("**Plan**") by way of secondary acquisition of fully paid-up equity shares of the Company having face value of INR 1/- ("**Equity Shares**") through TVSM Employees Stock Option Trust ("**Trust**") to be set up as per the provisions of all Applicable Laws, including without limitation, Indian Trusts Act, 1882, as amended, the Act and the rules made thereunder and SEBI SBEB & SE Regulations, to acquire, purchase, hold and deal in fully paid-up Equity Shares for the purpose of implementation of the Plan and on exercise of employee stock options issued under the Plan ("**Options**"), the Equity Shares from the Trust shall be transferred to employees of the Company, as per the provisions of the Plan, at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the NRC in accordance with the Plan and Applicable Law.
- to the Board to administer implement, supervise and alter the Plan, in the manner as it may deem fit, in accordance with the provisions of the Act, 2013, SEBI SBEB & SE Regulations, Listing Regulations and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, which authority shall include but not limited to, determining the criteria for identifying the Eligible Employee who will be eligible to grant of Options under the Plan, the quantum of Options to be granted to the Eligible Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Eligible Employees, at such exercise price, at such time and on such terms and conditions as set out in the Plan and as the NRC may in its absolute discretion deem fit, and to do all such acts, deeds and things as may be required, and to execute all such deeds, documents, writings, including but not limited to the letter of grant, award agreement and to give such directions and/or instructions as may be necessary for proper administration and implementation of the Plan and to determine, in its absolute discretion, all the questions of interpretation, disputes, discrepancy or disagreement which shall arise under, or as a result of, or pursuant to, or in connection with the Plan.
- to create a pool of maximum number of Equity Shares that could be granted under the Plan to the Eligible Employees which shall not exceed 0.25% of the total paid-up equity share capital of the Company and the amount of cash outflow for purchase of Equity Shares by the trust in secondary market shall not exceed Rs. 250 Crores.
- that NRC/ the Board is hereby empowered to make fair and reasonable adjustment to number of Options granted to the Eligible Employees and / or the price at which such options may be exercised, in its sole and absolute discretion in accordance with Applicable Laws and regulations to the terms of grant made under the Plan, in case of any corporate action(s) involving Equity Shares such as rights issues, bonus issues, change in capital structure,

buyback of shares, merger and sale of division/undertaking or other re-organisation, change in capital, or sub-division or consolidation and it is hereby clarified that in making such fair and reasonable adjustment, the cumulative Equity Shares transferred to the Eligible Employees on exercise of options under the Plan can exceed 0.25% of the total paid-up equity share capital of the Company at that particular point of time, to the extent that such excess represents a fair and reasonable adjustment.

RESOLVED FURTHER THAT the Board is hereby authorized at any time to implement, formulate, evolve, decide upon and bring into effect the Plan and to modify, change, vary, alter, amend, revise, suspend or terminate the Plan subject to the compliance with the Applicable Laws and regulations including but not limited to, amendment(s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Plan in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued pursuant to the proposed Plan without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including to appoint advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.”

RESOLVED FURTHER THAT the Company should conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.”

Item No. 4

Authorisation for secondary acquisition of equity shares of TVS Motor Company Limited by TVSM Employees Stock Option Trust for implementation of ‘TVS Motor Company Employee Stock Option Plan’ (“Plan”) and providing financial assistance in this regard.

To consider providing your assent or dissent for passing the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 67 and all other applicable provisions of the Companies Act, 2013 (the “**Act**”) and rules framed thereunder, the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) as amended, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended (“**SEBI SBEB & SE Regulations**”), issued by the Securities and Exchange Board of India (“**SEBI**”) and such other rules, regulations and guidelines issued by any other regulatory or governmental authority (including any statutory modifications or re-enactments thereof for the time being in force) (“**Applicable Law**”) and subject to such other approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include the Nomination and Remuneration Committee (“**NRC**”)), the consent of the Members of the Company be and is hereby accorded to the Board to grant an interest free unsecured loan or any other financial assistance to the TVSM Employees Stock Option Trust (“**Trust**”) for an amount not exceeding Rs. 250 Crores (Rupees Two Hundred and Fifty Crores Only), from time to time, in one or more tranches, for the purpose of acquiring or purchasing the equity shares of the Company through secondary acquisition, in one or more tranches, for the purposes of implementation of and subject to the ceiling as prescribed under the Plan or under any other share based employee benefit plan which may be introduced by the Company from time to time (hereinafter referred to as “**Employee Benefit Plans**”), with a view to deal in such equity shares in line with the contemplated objectives of the Plan and/or Employee Benefit Plans or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI SBEB & SE Regulations, the Act (including the rules framed thereunder) and other Applicable Laws and regulations.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Act, (including any statutory modifications or re-enactment thereof) read with the rules made thereunder, the Memorandum and Articles of Association of the Company, the SEBI Listing Regulations, SEBI SBEB & SE Regulations, issued by SEBI and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permission, the members of the Company be and hereby accord their approval to the Trust to acquire equity shares of the Company by way of secondary acquisition for implementing the Plan, with such acquisition (in one or more tranches) not cumulatively exceeding 0.25% of the equity share capital of the Company, except where adjustments, if any, are made by the Board in respect of options granted to the Eligible Employees under the Plan on account of any changes in capital structure of the Company.”

RESOLVED FURTHER THAT any loan provided by the Company shall be repayable to and recoverable by the Company from time to time during the term of the Plan and or Employee Benefit Plans, as the case may be.

RESOLVED FURTHER THAT Board be and are hereby authorised to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the aforesaid resolution and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT subject to the extent allowed under the applicable laws and regulations, the Board be and is hereby authorized to delegate such powers to any executives / officers of the Company, to do required acts, deeds, matters and things as also to execute such documents, writings, agreement, etc. as may be deemed necessary in this regard.”

By order of the Board
For **TVS MOTOR COMPANY LIMITED**

Place: Bengaluru
Date: 20th March 2024

K S Srinivasan
Company Secretary

Encl:

- (1) A Statement of material facts in terms of Section 102 (1) of the Act, 2013 and the procedures for voting through "electronic means"
- (2) Details of Director seeking re-appointment pursuant to Regulation 36(3) of the Listing Regulations, 2015 and SS-2.

NOTES:

- (1) A Statement of material facts pursuant to the provisions of Section 102 (1) of the Act, 2013 setting out the material facts relating to the business to be transacted is annexed hereto. The relevant details, pursuant to Listing Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors' seeking appointment and re-appointment is annexed.
- (2) Notice is being sent to the members whose names appear in the register of members / list of beneficial owners on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 5th April 2024 (cut-off date).
- (3) The Notice is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For members whose e-mail addresses are not registered, physical copies of the Notice is being sent by permitted mode along with a self-addressed postage pre-paid envelope.
- (4) Member(s) whose names appear in the Register of Members/List of Beneficial Owners as on the cut-off date will be considered for e-Voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- (5) Resolution passed by the members through voting by electronic means shall be deemed to have been passed as if it has been passed at a general meeting of the members convened in that behalf.
- (6) Pursuant to the provisions of Section 110 of the Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of the Listing Regulations, 2015, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of NSDL as the Authorised Agency to provide e-Voting facility. Instructions for the process to be followed for voting through "electronic means" are annexed to the Notice.
- (7) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, being the date fixed for determining the voting rights of members entitled to participate in the e-Voting process through e-Voting platform provided by NSDL by typing the URL: <https://www.evoting.nsdl.com>.
- (8) The Board of Directors has appointed Mr. K Sriram, Practising Company Secretary (CP No. 2215), as Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner.
- (9) The Scrutinizer will submit his report to the Chairman or any one of the directors as authorized by Chairman after the completion of scrutiny, and the results of voting through electronic means will be declared by placing it along with the Scrutinizer's report on the Company's website www.tvsmotor.com and communicated to the Stock Exchanges in which the Company's Equity Shares are listed.
- (10) The resolution, if approved by the requisite majority shall be deemed to have been passed on the last date of voting, i.e., Friday, 10th May 2024.
- (11) In case of any query, members may refer to the Frequently Asked Questions (FAQs) for members and e-Voting user manual for members available at Downloads Section of www.evoting.nsdl.com or contact NSDL at the following telephone no. 022-24994600

- (12) Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/Depository Participant(s) for sending future communication(s) in electronic form. Members who have registered their e-mail addresses are requested to ensure that the same is operational and if not, provide the correct e-mail address.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:


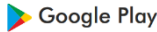


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="662 913 1430 1310">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e- website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="662 1339 1430 1467">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="662 1496 1430 1921">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "**Login**" which is available under '**Shareholder/Member**' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-Services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sriram.krishnamurthy@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password. TVS Motor Company Limited.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-Voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to corpserv@integratedindia.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to corpserv@integratedindia.in . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode**
3. Alternatively shareholder / members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By order of the Board
For **TVS MOTOR COMPANY LIMITED**

Place: Bengaluru
Date: 20th March 2024

K S Srinivasan
Company Secretary

Annexure to the notice of Postal Ballot dated 20th March 2024

STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 (the "Act") the following Statement sets out all the material facts relating to the businesses mentioned under Resolution Nos.1 to 4 of the accompanying Notice dated 20th March 2024 along with the disclosures as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Secretarial Standards on General Meetings and Regulation 6(2) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations** ").

Item No. 1

The Board at its meeting held on 20th March 2024, based on the recommendation of the Nomination and Remuneration Committee of Directors (NRC), appointed Mr Vijay Sankar (DIN : 00007875) as a Non-Executive Independent Director of the Company (NE-ID) for a term of 5 (Five) years, effective 20th March 2024, in terms of Sections 149 (read with Schedule IV to the Companies Act, 2013 (the Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions of the Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25(2A) and other applicable regulations of SEBI Listing Regulations.

Mr Vijay Sankar holds a Master's in Business Administration from the J L Kellogg Graduate School of Management, Northwestern University, and is also a qualified Chartered Accountant.

Mr Vijay Sankar is the Chairman of The Sanmar Group, which is headquartered in Chennai, India, with manufacturing facilities in the Mexico, Egypt, and several locations across South India. The Group has a strong presence in key industry segments - Chemicals (including Speciality Chemicals), Engineering Technologies (Products and Steel Castings) and Shipping and has a turnover of approximately US\$ 1.6 billion.

Well recognized for its high ethical standards, the Group has robust corporate governance methods and a strong focus on corporate social responsibility (CSR).

Mr Vijay Sankar is an Independent Director on the Boards of The KCP Limited, Oriental Hotels Limited, Kaveri Retreats and Resorts Ltd and Transport Corporation of India Limited. He is the Non-Executive Chairman of Chemplast Sanmar Limited.

He also serves as a Vice President of the Tamil Nadu Tennis Association, Trustee of The Childs Trust Hospital and the Voluntary Health Services (VHS). He serves on the Board of Governors of the Medical Research Foundation (Sankara Nethralaya) and CPR Environment Education Centre. He also serves as a member of the Governing Body of The Cancer Institute (WIA), Adyar, Chennai.

Mr Vijay Sankar is the Honorary Consul General of Denmark in Chennai.

NRC at its meeting held on 20th March 2024, evaluated qualification, skills, experience, integrity and knowledge of Mr Vijay Sankar and felt that it would be sufficient / satisfactory to recommend his appointment as a NE-ID on the Board, as per the Nomination and Remuneration (NR) Policy of the Company. He has also enrolled himself with the database for Independent Directors as specified under the Section 150 of the Act, 2013.

In the opinion of the NRC and the Board, Mr Vijay Sankar, fulfils the conditions specified under the Act, 2013 and the rules made thereunder and SEBI Listing Regulations for the appointment as a NE-ID of the Company and he is independent of the management of the Company.

In terms of Regulation 25(2A) of SEBI Listing Regulations, appointment of Mr Vijay Sankar as a Non-Executive Independent Director requires approval of the members of the Company by way of a Special Resolution. In terms of proviso to Regulation 25(2A) of the SEBI Listing Regulations where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under this regulation. Further, in terms of Regulation 17(1C) of SEBI Listing Regulations, the appointment of NE-

ID will be required to be approved by the members of the Company, within a period of 3 months from the date of appointment or next General Meeting, whichever is earlier.

Mr Vijay Sankar was appointed as a NE-ID of the Company to hold office for a term of 5 consecutive years from 20th March 2024 and not liable to retire by rotation during his tenure of appointment, subject to approval of the members of the Company. He has also been appointed as a member of Corporate Social Responsibility Committee of the Company, effective 20th March 2024.

The Company has also received a notice from a member under Section 160 of the Act, 2013, signifying his candidature as a director of the Company.

The Company has received a consent in writing from Mr Vijay Sankar to act as a Director in Form DIR-2, intimating to the effect that he is not disqualified to be appointed as a director and a declaration in writing that he meets the criteria of independence and he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence as provided under Section 149(6) of the Act, 2013 and also under the SEBI Listing Regulations.

Mr Vijay Sankar is entitled to receive remuneration by way of profit related commission, if any, in terms of Section 197 and other applicable provisions of the Act, 2013, as determined by the board from time to time, within the overall limits specified under the Act, 2013 as well as the SEBI Listing Regulations and sitting fees and reimbursement of expenses for participation in the meetings of the board and / or committees.

The draft letter of appointment setting out the terms and conditions of appointment of NE-ID will be available for inspection without any fee by the members at the Registered Office of the Company, No. 12, "Chaitanya", Khader Nawaz Khan Road, Nungambakkam, Chennai – 600006, Tamil Nadu, India, during office hours as stated above and shall also be uploaded on the website of the Company at www.tvsmotor.com.

Except Mr Vijay Sankar, none of the Directors or any Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in Item No. 1 of this Notice.

The Board, therefore, recommended the Resolution as set out in Item No. 1 of this Notice, for appointment of Mr Vijay Sankar, as a Non-Executive Independent Director of the Company, for approval of the members.

Item No. 2

The Board at its meeting held on 20th March 2024, based on the recommendation of the Nomination and Remuneration Committee of Directors (NRC), appointed Mr Shailesh Haribhakti (DIN: 00007347) as a Non-Executive Independent Director of the Company (NE-ID) for a term of 5 (Five) years, effective 1st April 2024, in terms of Sections 149 (read with Schedule IV to the Companies Act, 2013 (the Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions of the Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25(2A) and other applicable regulations of SEBI Listing Regulations.

Mr Shailesh Haribhakti is a renowned Chartered Accountant and Cost Accountant, and a Certified Internal Auditor, Financial Planner, and Fraud Examiner, with over five decades of experience. Mr Haribhakti is the Chairman of Shailesh Haribhakti & Associates Chartered Accountants and the Vice Chairman of GovEVA Consulting Pvt Ltd. He has been conferred with the Global Competent Boards Designation (GCBD) by Competent Boards Inc, Canada. Presented with the honorary PhD title of "Doctor of Letters" by ITM University. He has been awarded the 'Vivekananda Sustainability Award – 2022' by Vivekananda Youth Connect Foundation.

A proponent of a clean and green environment, he is credited to have successfully established the concept of 'Innovate to Zero' and technology enabling CSR/ESG/ Sustainability.

In the space of dispute settlement and arbitration, he has demonstrated his expertise as Expert Witness and Valuer in both domestic and international jurisdictions. He represented India on the Standards Advisory Council (SAC) of the International Accounting Standards Board (IASB) in London for two years.

He worked with Polish Business Advisory Services (PBAS), an affiliate of IFC Washington, to establish Activity-based costing and Strategic Planning Processes in Polish SMEs.

In addition, Mr Haribhakti is currently the Non-Executive Chairman of the Board of Bluestar Limited, Cnergyis Infotech India Pvt Ltd, Protean e-Gov Technologies Ltd, and Chairman of IBS Fintech India Pvt Ltd, Planet People & Profit Consulting Pvt Ltd, and YCWI Green Solutions Pvt Ltd.

He is also a Board Member of several leading companies and including Adani Total Gas Ltd, Bajaj Electricals Ltd, Bennett Coleman and Company Ltd (Times Group), Brookprop Management Services Pvt Ltd (a Brookfield REIT), Future Generali India Life Insurance Company Ltd, Gaja Trustee Company Pvt Ltd (Gaja Capital Group), L&T Finance Holdings Ltd, Torrent Pharmaceuticals Ltd, amongst others.

In recent times, some prominent Boards and Board Committees led by him have been recognised with coveted awards, which speak of his penchant for excellence in the areas of corporate governance and sustainability.

He has been associated with many management institutions as well as industry and professional forums. He has led the Bombay Management Association; Institute of Internal Auditors, Bombay Chapter; Western India Regional Council, Institute of Chartered Accountants of India; Indian Merchants Chambers; Financial Planning and Standards Board, India; and Rotary Club of Bombay; over the last many decades. He has served on the Securities and Exchange Board of India (SEBI)'s Committee on Disclosures and Accounting Standards and Takeover Panel and was Chairman of the NPS (National Pension Scheme) Trust from 2015-2017.

NRC at its meeting held on 20th March 2024, evaluated qualification, skills, experience, integrity and knowledge of Mr Shailesh Haribhakti and felt that it would be sufficient / satisfactory to recommend his appointment as a NE-ID on the Board, as per the Nomination and Remuneration (NR) Policy of the Company. He has also enrolled himself with the database for Independent Directors as specified under the Section 150 of the Act, 2013.

In the opinion of the NRC and the Board, Mr Shailesh Haribhakti, fulfils the conditions specified under the Act, 2013 and the rules made thereunder and SEBI Listing Regulations for the appointment as a NE-ID of the Company and he is independent of the management of the Company.

In terms of Regulation 25(2A) of SEBI Listing Regulations, appointment of Mr Shailesh Haribhakti as a Non-Executive Independent Director requires approval of the members of the Company by way of a Special Resolution. In terms of proviso to Regulation 25(2A) of the SEBI Listing Regulations where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under this regulation. Further, in terms of Regulation 17(1C) of SEBI Listing Regulations, the appointment of NE-ID will be required to be approved by the members of the Company, within a period of 3 months from the date of appointment or next General Meeting, whichever is earlier.

Mr Shailesh Haribhakti was appointed as a NE-ID of the Company to hold office for a term of 5 consecutive years from 1st April 2024 and not liable to retire by rotation during his tenure of appointment, subject to approval of the members of the Company. He is not a member of any of the committees of the Board of the Company.

The Company has also received a notice from a member under Section 160 of the Act, 2013, signifying his candidature as a director of the Company.

The Company has received a consent in writing from Mr Shailesh Haribhakti to act as a Director in Form DIR-2, intimating to the effect that he is not disqualified to be appointed as a director and a declaration in writing that he meets the criteria of independence and he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence as provided under Section 149(6) of the Act, 2013 and also under the Listing Regulations, 2015.

Mr Shailesh Haribhakti is entitled to receive remuneration by way of profit related commission, if any, in terms Section 197 and other applicable provisions of the Act, 2013, as determined by the board from

time to time, within the overall limits specified under the Act, 2013 as well as the SEBI Listing Regulations and sitting fees and reimbursement of expenses for participation in the meetings of the board and / or committees.

The draft letter of appointment setting out the terms and conditions of appointment of NE-ID will be available for inspection without any fee by the members at the Registered Office of the Company, No. 12, "Chaitanya", Khader Nawaz Khan Road, Nungambakkam, Chennai – 600006, Tamil Nadu, India, during office hours as stated above and shall also be uploaded on the website of the Company at www.tvsmotor.com.

None of the Directors or any Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in Item No. 2 of this Notice.

The Board, therefore, recommended the Resolution as set out in Item No. 2 of this Notice, for appointment of Mr Shailesh Haribhakti, as a Non-Executive Independent Director of the Company, for approval of the members.

Item Nos. 3 and 4:

Based on the recommendations / approvals of the Nomination and Remuneration Committee ("**NRC**") and the Board of Directors of the Company ("**Board**"), a proposal for approval and adoption of the 'TVS Motor Company Employee Stock Option Plan' ("**TVSM ESOP Plan**" or "**ESOP Plan**" or "**Plan**"), is being placed before the members of the Company in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**").

The Company intends to implement the ESOP Plan with an objective to achieve sustained growth of the Company and to create shareholder value by aligning the interests of the employees with the long-term interests of the Company; to attract, incentivize and retain key talent and as well as to motivate the employees to contribute to its growth and profitability; and to recognize and reward the efforts of employees and their continued association with the Company. The term 'Company' shall have the same meaning as defined under the ESOP Plan i.e., TVS Motor Company Limited.

There would be no equity dilution for the shareholders of the Company as the ESOP Plan is by way of acquisition of Equity Shares from the secondary market and shall be administered through TVSM Employees Stock Option Trust (hereinafter referred to as the "**Trust**"), that will be setup by the Company and which is eligible to implement the Plan in terms of the SEBI SBEB & SE Regulations, and other laws as may be applicable.

In terms of Regulation 6 of SEBI SBEB & SE Regulations, for transfer of equity shares to the employees of the Company, the approval of the existing members by way of special resolution is required. Additionally, the approvals of the members are required for implementation of the Plan through a trust mechanism wherein the secondary acquisition for shares is to be made and for providing financial assistance to Trust by the Company in this regard.

Accordingly, the resolutions contained at Item Nos. 3 and 4 set out in the Notice are being placed for approval of the shareholders of the Company.

The salient features and other details of the ESOP Plan as required pursuant to Regulation 6(2) of **SEBI SBEB SE Regulations** are as under:

(i) Brief Description of the ESOP Plan:

The Company aims to incentivize its employees through grant of stock options ("**Options**"). The Plan is intended to achieve the following:

- (a) to achieve sustained growth and create shareholder value by aligning the interests of the employees with the long-term interests of the Company;
- (b) to attract, incentivize and retain key talent as well as to motivate the employees to contribute to its growth and profitability;

- (c) to recognize and reward the efforts of employees and their continued association with the Company.

The Plan intends to grant stock options to the eligible employees of the Company, which entitles them to receive equity shares on exercise of vested stock options. The Plan shall be administered and implemented by the NRC through TVSM Employees Stock Option Trust.

The Plan is designed to be implemented by way of secondary acquisition of equity shares of the Company by the TVSM Employees Stock Option Trust for transferring the same to the eligible employees. No fresh shares shall be issued by the Company.

(ii) Total number of Options to be granted:

The total number of Options to be granted shall be upto a maximum of 0.25% (zero point two-five percent) of the paid-up equity share capital as on 31st December 2023 i.e., 11,87,717 No. of equity shares of Re.1/- each, which may be adjusted for any corporate action(s) in terms of the Plan.

(iii) Identification of classes of employees entitled to participate in the Plan:

The following classes of employees/Directors shall be entitled to participate and shall be the beneficiaries in the Plan:

- (a) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) a Director of the Company, whether a Whole Time Director or not, including a Non-Executive Director who is not a promoter or member of the promoter group, but excluding an Independent Director.

The Company proposes to grant the options to the senior management as decided by the NRC. This is the initial identification and the NRC shall determine the eligible employees under the Plan from time to time.

Following classes of employees are not eligible:

- (a) an employee who is a promoter or a person belonging to the promoter group of the Company; or
- (b) a director who either himself or through his / her relative or through any body-corporate, directly or indirectly, holds more than ten percent of the outstanding shares of the Company.

(iv) Requirements of Vesting and period of Vesting:

The NRC, in its sole and absolute discretion shall determine the vesting schedule and vesting criteria which may include performance based conditions or different time based conditions having regard to the expertise, achievement or expected achievement of key performance indicators by the prospective option holder, terms of employment of the prospective option holder amongst any other factors that it deems fit. The vesting criteria shall be communicated to the option holder under the letter of grant.

There shall be a minimum vesting period of one year from the date of grant.

In case the employee suffers a permanent incapacity while in employment, all the options granted under the plan as on the date of permanent incapacitation, shall vest on that day.

In the event of death of the employee while in employment, all the options, granted under the plan till the death of the employee shall vest, with effect from the date the death, in the legal heirs or nominees of the deceased employee, as the case may be.

(v) Maximum period within which the Options shall be vested:

The maximum vesting period shall not exceed more than 10 (ten) years from the grant date.

(vi) Exercise price or pricing formula:

The exercise price payable by the option holder shall be determined by the NRC subject to conforming to the accounting policies specified in Regulation 15 of SEBI SBEB SE Regulations and communicated in the letter of grant.

The exercise price and the number of Options granted may be adjusted for any corporate action(s) announced by the Company prior to the exercise period pertaining to the relevant Options, as may be decided by the NRC, in accordance with the applicable laws. The adjustment shall be separately intimated to the employees.

(vii) Exercise period and the process of exercise:

Exercise period shall be as mentioned in the letter of grant but a period not exceeding 4 (four) years from the vesting date.

The options shall lapse if not exercised within the specified exercise period.

(viii) Appraisal process for determining the eligibility of employees to the Plan:

The NRC shall determine the Grant in its absolute discretion, taking into consideration such factors but not limited to an Employee's performance appraisal, seniority, period of service, role of the Employee, the present and potential contribution to the growth of the Company. Thereafter, from time to time, the NRC may grant options to one or more Employee(s).

(ix) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of options that may be granted to any single employee will be determined by the NRC on a case-to-case basis but not exceeding 0.25% of the total paid-up equity share capital of the Company as on 31st December 2023. The maximum number of options that may be granted in aggregate shall not exceed 0.25% of the total paid-up equity share capital of the Company as on 31st December 2023, being the maximum available under the Plan, subject to adjustment to the above number with regards to various corporate actions which the Company may implement.

(x) Maximum quantum of benefits to be provided per employee under the Plan:

Same as (ix) above.

(xi) Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The Plan is proposed to be implemented and administered through trust route wherein the TVSM Employees Stock Option Trust shall acquire the equity shares of the Company through secondary acquisition.

(xii) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

In view of above, the TVSM Employees Stock Option Trust shall acquire equity shares of the Company through secondary acquisition and there will be no new issue of shares.

(xiii) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

The Company proposes to provide a loan not exceeding Rs. 250 Crores to TVSM Employee Stock Option Trust to fund the Plan which shall be utilized for the purpose of purchase of equity shares of the Company from the secondary market on the platform of a recognized stock exchange.

The tenure and other relevant terms of the loan that may be provided by the Company to the TVSM Employee Stock Option Trust shall be mutually agreed in accordance with applicable laws.

(xiv) Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme(s):

Acquisition of equity shares of the Company by the Trust from secondary market shall not exceed 0.25% of the total paid up equity share capital as on 31st December 2023 and that the total number of shares under secondary acquisition held by the Trust shall at no time exceed 0.25% of the total paid up equity share capital as at the end of the Financial Year immediately prior to the year in which the shareholders' approval is obtained for such secondary acquisition, to the extent that such excess represents a fair and reasonable adjustment on account of corporate actions.

(xv) A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15:

The Company shall conform to the applicable accounting policies prescribed under the SEBI Regulations, or such other policy (ies) as may be prescribed under any other law with respect to accounting for Options including the disclosure requirements prescribed therein.

(xvi) The method which the Company shall use to value its Options:

The NRC shall in accordance with this Plan and Applicable Law determine the method which the Company shall use to value its Options. The method shall be in compliance with the accounting standards specified under the SEBI SBEB SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

(xvii) Statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

(xviii) Period of Lock-in:

No lock-in period applicable.

(xix) Terms and conditions for buy-back, if any, of specified securities covered under these regulations:

None.

The details required in the Explanatory Statement for the provision of such money, under Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, are as follows:

1. The class of employees for whose benefit the Plan is being implemented and money is being provided for purchase of or subscription to shares:

The class of employees for whose benefit the Plan is being implemented is stated in Clause (iii) above. The details regarding implementation of the Plan and money being provided are stated in Clause (xiii) above.

2. The particulars of the Trustee in whose favor such shares are to be registered;

For shares acquired under secondary acquisition, it is contemplated that one or more of the designated trustees shall acquire and hold the shares on behalf of the Trust in due compliance with the relevant provisions of SEBI SBEB SE Regulations and other Applicable Laws. The trustees shall transfer the shares in favour of the employees on exercise of options after realization of exercise price and applicable taxes.

3. The particulars of trust and name, address, occupation and nationality of Trustees and their relationship with the promoters/promoter group, directors or key managerial personnel;

(a) Name and address of the Trust:
 TVSM Employees Stock Option Trust
 C/o. TVS Motor Company Limited,
 "Chaitanya", No. 12, Khader Nawaz Khan Road,
 Chennai - 600006, Tamil Nadu, India

(b) Details of the proposed Trustees:

Name of the Proposed Trustees	Address	Occupation	Nationality
Mr S Venkatraman	73, Keshav Smruti, 8b Veer Savarkar Marg, Mumbai, Maharashtra- 400028	Professional	Indian
Mr Sameer Sah	1301 Era 1, Marathon Era Dainik Shivner Marg, Lower Parel, Mumbai – 400 013	Professional	Indian

None of the above proposed Trustees are employees of the Company nor they or their relatives are related to the Promoters/Promoter Group/Directors or Key Managerial Personnel of the Company.

4. Any interest of Key Managerial Personnel, Directors or Promoters in the Plan or trust and effect thereof:

None of the Key Managerial Personnel, Directors and Promoters are interested in the Plan except that the Key Managerial Personnel/Director(s) may deem to be interested in the Plan to the extent of options as may be granted to them and to the extent of their shareholding of the Company.

5. The detailed particulars of benefits which will accrue to the employees from the implementation of the Plan:

Upon exercise of Options, the eligible employees, will be entitled to receive equity shares of the Company, in accordance with the Plan, subject to the provisions of the Companies Act, 2013, SEBI SBEB SE Regulations and such other laws as may be applicable.

6. Details about who would exercise the voting rights and how in respect of the shares to be purchased under the Plan would be exercised:

The SEBI SBEB SE Regulations provide that the trustee of a trust governed under the SEBI SBEB SE Regulations, shall not vote in respect of the shares held by the trust. In line with these requirements, the trustees of TVSM Employees Stock Option Trust will not exercise voting rights in respect of the shares of the Company held by the trust.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolutions stated in Item Nos. 3 and 4 except to the extent of their shareholding in the Company and the benefits that may be granted to them under the Plan.

The Board recommends the passing of the proposed Resolutions stated in Item Nos. 3 and 4, as special resolutions.

By order of the Board
 For **TVS MOTOR COMPANY LIMITED**

Place: Bengaluru
 Date: 20th March 2024

K S Srinivasan
 Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 on General Meetings]

Name of the Director	Mr Vijay Sankar	Mr Shailesh Haribhakti
DIN	00007875	00007347
Age	51 years	68 years
Date of first appointment on the Board	20 th March 2024	1 st April 2024
Qualifications	<ul style="list-style-type: none"> ➤ Master's in Business Administration from the J L Kellogg Graduate School of Management, Northwestern University; and ➤ A Chartered Accountant. 	<ul style="list-style-type: none"> ➤ Chartered Accountant and Cost Accountant, a Certified Internal Auditor, Financial Planner and Fraud Examiner.
Experience	27 years	More than 5 decades
Expertise in specific functional areas	<ul style="list-style-type: none"> ➤ Leadership; ➤ Business Strategy & Development; ➤ Commercial acumen; ➤ Finance; ➤ Sales and Marketing; ➤ Economics & Global Business; ➤ Corporate Governance; and ➤ General Management & Human Resources. 	<ul style="list-style-type: none"> ➤ A proponent of a clean and green environment, Mr Shailesh is credited to have successfully established the concept of 'Innovate to Zero' and technology enabling CSR/ ESG/ Sustainability.
Skills and capabilities required for the role and the manner in which the Independent Directors meet the requirements	Refer Item No. 1 of the Statement of material facts.	Refer Item No. 2 of the Statement of material facts.
Terms and conditions of appointment / re-appointment	<p>Appointment as an Independent Director for a period of five years effective 20th March 2024</p> <p>(Refer Item No. 1 of the Statement of material facts.)</p>	<p>Appointment as an Independent Director for a period of five years effective 1st April 2024</p> <p>(Refer Item No. 2 of the Statement of material facts.)</p>
Details of remuneration last drawn (FY 2022-23)	Not Applicable since the appointment is effective 20 th March 2024 only.	Not Applicable since the appointment is effective 1 st April 2024 only.

Name of the Director	Mr Vijay Sankar	Mr Shailesh Haribhakti
Details of remuneration sought to be paid	Mr Vijay Sankar is entitled to receive remuneration by way of profit related commission, if any, in terms Section 197 and other applicable provisions of the Act, 2013, as determined by the board from time to time, within the overall limits specified under the Act, 2013 as well as the Listing Regulations, 2015 and sitting fees and reimbursement of expenses for participation in the meetings of the board and / or committees.	Mr Shailesh Haribhakti is entitled to receive remuneration by way of profit related commission, if any, in terms Section 197 and other applicable provisions of the Act, 2013, as determined by the board from time to time, within the overall limits specified under the Act, 2013 as well as the Listing Regulations, 2015 and sitting fees and reimbursement of expenses for participation in the meetings of the board and / or committees.
Directorships in other Companies	<ul style="list-style-type: none"> • Chemplast Sanmar Limited • Oriental Hotels Limited • The KCP Limited • Transport Corporation of India Limited • Kaveri Retreats and Resorts Limited • Sanmar Holdings Limited • Sanmar Consolidations Private Limited • SCL Consultancy and Trading Private Limited • Barbourne Trading Private Limited • NS Family Investments Private Limited • Stargate Enterprises Private Limited • VS Trading and Consultancy Private Limited • C Sankar Trading and Consultancy Private Limited • M Sankar Trading and Consultancy Private Limited 	<ul style="list-style-type: none"> • Adani Total Gas Limited • Bajaj Electricals Limited • Blue Star Limited# • L&T Finance Holdings Limited# • Torrent Pharmaceuticals Limited# • Bundl Technologies Private Limited • Protean Egov Technologies Limited • Future Generali India Insurance Company Limited • Aakash Educational Services Limited • Rapidue Technologies Private Limited • Future Generali India Life Insurance Company Limited • Stair Digital Private Limited • Brookprop Management Services Private Limited • Planet People and Profit Consulting Private Limited • Goveva Private Limited • Cnergyis Infotech India Private Limited • IBS Fintech India Private Limited • Gaja Trustee Company Private Limited • Bennett Coleman and Company Limited • YCWI Green Solutions Private Limited
Membership/ Chairpersonship of Committees in other companies	<p><u>Chemplast Sanmar Limited:</u></p> <ul style="list-style-type: none"> a) Audit Committee b) Nomination and Remuneration Committee c) Stakeholders Relationship Committee d) Risk Management Committee e) Corporate Social Responsibility Committee* <p><u>Transport Corporation of India Limited:</u></p> <ul style="list-style-type: none"> a) Audit Committee 	<p><u>Adani Total Gas Limited:</u></p> <ul style="list-style-type: none"> a) Audit Committee;* b) Corporate Social Responsibility Committee; c) Merger & Amalgamation Committee; d) Corporate Responsibility Committee; e) Public Consumer Committee; and f) Legal, Regulatory & Tax Committee. <p><u>L&T Finance Holdings Limited#:</u></p> <ul style="list-style-type: none"> a) Audit Committee; b) Nomination and Remuneration Committee;

TVS Motor Company Limited

Name of the Director	Mr Vijay Sankar	Mr Shailesh Haribhakti
	<p><u>Oriental Hotels Limited:</u></p> <p>a) Corporate Social Responsibility Committee*</p> <p><u>The KCP Limited:</u></p> <p>a) Audit Committee b) Nomination and Remuneration Committee c) Stakeholders Relationship Committee d) Risk Management Committee e) Corporate Social Responsibility Committee</p>	<p>c) Risk Management Committee*; and d) Corporate Social Responsibility Committee*.</p> <p><u>Blue Star Limited#:</u></p> <p>a) Audit Committee; b) Nomination and Remuneration Committee.</p> <p><u>Bajaj Electricals Limited:</u></p> <p>a) Audit Committee*; b) Nomination and Remuneration Committee; and c) Independent Directors Committee*.</p> <p><u>Torrent Pharmaceuticals Limited#:</u></p> <p>a) Audit Committee*; b) Nomination and Remuneration*; c) Special Committee of Directors*; a) Risk Management Committee; and b) Corporate Social Responsibility Committee.</p>
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL	<ul style="list-style-type: none"> • ACC Limited • Ambuja Cements Limited • Future Lifestyle Fashions Limited
No. of Board Meetings attended during FY2023-24 (upto the date of this Notice)	1 (One)	Not Applicable
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Nil	Nil
No. of shares held:		
(a) Own	Nil	Nil
(b) For other persons on a beneficial basis	Nil	Nil

* Refers to committees in which the Director holds Chairmanship; # upto 31st March 2024.

By order of the Board
For **TVS MOTOR COMPANY LIMITED**

Place: Bengaluru
Date: 20th March 2024

K S Srinivasan
Company Secretary