

REF:TSL:SEC:2023/110

April 11, 2023

National Stock Exchange of India Ltd.,
5th Floor
Exchange Plaza
Bandra (E),
Mumbai - 400 051

BSE Limited
P J Towers
Dalal Street
Fort,
Mumbai 400 001

Scrip Code: TVSSRICHAK
by NEAPS

Scrip Code: 509243
by Listing Centre

Dear Sir / Madam,

Sub : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)

In terms of the Regulation 30 of the LODR Regulations, we are enclosing copy of the minutes of resolutions passed by Postal Ballot on March 22, 2023, the result of which were declared on March 24, 2023.

We request you to take the same on record

Thanking you

Yours faithfully
for TVS SRICHAKRA LIMITED

Chinmoy Patnaik
Company Secretary &
Compliance Officer
Membership No. A14724

Encl : a.a.

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

Tel:+91 0452 2356400, Fax: +91 0452 2443466 | Website: www.tvseurogrip.com | Email: secretarial@eurogriptyres.com

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91 452 2443300



MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS BY THE MEMBERS OF TVS SRICHAKRA LIMITED ON 22 MARCH 2023, RESULTS OF WHICH WERE DECLARED ON FRIDAY 24 MARCH, 2023 AT TVS BUILDING, 7-B WEST VELI STREET, MADURAI 625001 AT 3:45 PM.

At its meeting held on 9 February, 2023, the board of directors ("Board") of the company approved the proposal to conduct a Postal Ballot pursuant to section 110 of the Companies Act 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, and the General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs to seek approval of the members of the company for the following special resolutions:

- a) Re-appointment of Mr. R. Naresh as Managing Director (Designated as Executive Vice Chairman) for a further period of Three (3) years effective from 16 June 2023 and
- b) Re-appointment of Ms. S. V. Mathangi as independent director for a period of Five (5) years effective from 1st April 2023.

Board appointed Mr. N Balachandran, Practicing Company Secretary (CP no 3200), as Scrutinizer for conducting the Postal Ballot through the e-voting process in a fair and transparent manner. The e-voting facility to the members was provided through National Securities Depository Limited (NSDL). Postal Ballot notice dated 9 February 2023 was sent to the members whose name(s) appeared on the Register of Members/list of Beneficial Owners as received from NSDL/CDSL as on cut-off date i.e. 17 February 2023. A newspaper advertisement was published in Business Line (English) - all editions and Dinamalar (regional newspaper- Tamil Language) newspapers on 21 February, 2023. The e-voting period commenced at 9 a.m. IST on Tuesday, 21 February, 2023 and ended at 5 p.m. IST on Wednesday, 22 March, 2023.

Scrutinizer submitted his report on Postal Ballot to the Company on 23 March 2023. Based on the report, the special resolutions set out in the Postal Ballot notice dated 9 February 2023 have been passed with requisite majority. The details of voting on the special resolutions as per Scrutinizer's Report are summarized as under:

1. SPECIAL RESOLUTION FOR RE-APPOINTMENT OF MR R. NARESH AS MANAGING DIRECTOR (DESIGNATED AS EXECUTIVE VICE CHAIRMAN) FOR A FURTHER PERIOD OF THREE (3) YEARS EFFECTIVE FROM 16TH JUNE, 2023

RESOLVED THAT in terms of the provisions of Sections 196,197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, Articles of Association of the company, the relevant regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals as may be required and based upon the recommendation of the Nomination and Remuneration Committee of the Board, approval of the members is hereby accorded for the reappointment of Mr. R. Naresh (DIN 00273609), whose office is liable to retire by rotation, as Managing Director (designated as Executive Vice Chairman) of the company, for a further period of three (3) years effective from 16th June, 2023, on the terms and conditions including the remuneration, as may be decided by the Board of directors.

RESOLVED FURTHER THAT the remuneration payable to Mr. R. Naresh as Managing Director (designated as Executive Vice Chairman) of the company, together with the remuneration payable to other Non-Executive Director(s), shall be subject to a maximum of 10% of net profits of the company, calculated as per the provisions of the Act.

MINIMUM REMUNERATION

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. R. Naresh, the company has no profits or its profits are inadequate, the company will pay salary and perquisites to the maximum as set out in Part II of Section II of Schedule V of the Companies Act, 2013 as minimum remuneration.

PERQUISITES AND ALLOWANCES

The value and details are set out in the explanatory statement to the notice of this Postal Ballot through e-voting.

RESOLVED FURTHER THAT the terms of the reappointment including the remuneration may be revised from time to time by the Board, based upon the recommendation of the Nomination and Remuneration Committee.

Voting results

	Postal Ballot through e-voting	Total
Number of valid e-voting received	3578780	3578780
Votes in favour of the Resolution	3490553	3490553
Votes against the Resolution	88227	88227
Number of invalid e-votes	Nil	Nil
% of votes in favour	97.53	--



CHAIRMAN'S
INITIALS

2. SPECIAL RESOLUTION FOR RE-APPOINTMENT OF MS. S. V. MATHANGI AS INDEPENDENT DIRECTOR FOR A PERIOD OF FIVE (5) YEARS EFFECTIVE FROM 1ST APRIL, 2023


RESOLVED THAT in terms of the provisions of Sections 149, 152 of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV and the Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) and such other applicable provisions, including any statutory modification or re-enactment thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee of the Board, approval of the members is hereby accorded to the reappointment of Ms. S. V. Mathangi (DIN: 02596421) as independent director for second term of five (5) consecutive years effective from 1 April 2023.

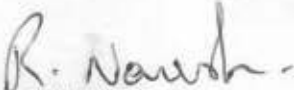
Voting Results

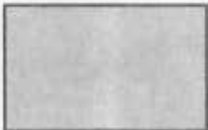
	Postal Ballot through e-voting	Total
Number of valid e-voting received	4020453	4020453
Votes in favour of the Resolution	4020020	4020020
Votes against the Resolution	433	433
Number of invalid e-votes	Nil	Nil
% of votes in favour	99.99	--

Chairman noted the results of voting as stated above and it was declared and recorded that the special resolutions as set out in the Notice of Postal Ballot dated 9 February, 2023 were duly passed by the members on 22 March, 2023 with requisite majority.

Date of entry in the Minutes Book:
29.3.2023


Chinnoy Patnaik
Company Secretary


CHAIRMAN
Place: Madurai
Date: 29.3.2023



CHAIRMAN'S
INITIALS