

13<sup>th</sup> May, 2022

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

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

Dear Sir,

**Reg: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

**Sub: Postal Ballot Notice seeking the consent of the shareholders of the Company**

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In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015), we enclose the Postal Ballot Notice and Forms sent to the shareholders of the Company, seeking their consent, by way of an ordinary resolution for

- Re-appointment of Mr Sudarshan Venu as Managing Director of the Company for a further period of five years commencing from 1<sup>st</sup> February 2023.

This is for your kind information.

Thanking you,

Yours faithfully,

For TVS MOTOR COMPANY LIMITED

  
K S Srinivasan  
Company Secretary



Encl: a/a

# TVS MOTOR COMPANY LIMITED

Regd. Office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Chennai - 600 006.

Website: [www.tvsmotor.com](http://www.tvsmotor.com); e-mail: [contactus@tvsmotor.com](mailto:contactus@tvsmotor.com)

Tel: 044-2833 2115 Fax: 044 - 2833 2113 CIN: L35921TN1992PLC022845

## 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), for obtaining approval of the members, by way of an Ordinary Resolution, through postal ballot including electronic means (e-Voting) for the business as set out in the Postal Ballot Notice.

The draft of the resolution to be passed together with the Explanatory Statement, pursuant to Section 102(1) of the Act, 2013, setting out the material facts and reasons thereto, for this purpose are being sent to the members along with Postal Ballot Form, so as to enable members for sending their assent or dissent in writing by postal ballot means.

The Company is pleased to provide the facility for voting through 'electronic means' to enable members for casting their votes for e-Voting by selecting appropriate options for the Resolution, 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).

In accordance with Regulation 44 of the Listing Regulations, 2015 and in terms of Section 110 of the Act, 2013 and the Rules made thereunder, 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 resolution.

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, 6<sup>th</sup> May 2022. 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 5<sup>th</sup> May 2022, for conducting the voting by "post" and through "electronic means" in a fair and transparent manner.

Members are, therefore, requested to carefully read the instructions printed for voting by "post" or through "electronic means", namely by -

- (i) returning the postal ballot form duly completed as per the instructions contained in the Postal Ballot Form, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer not later than 5.00 p.m. (IST) on 14<sup>th</sup> June 2022; or
- (ii) casting their votes electronically from 16<sup>th</sup> May 2022 (9.00 a.m.) (IST) to 14<sup>th</sup> June 2022 (5.00 p.m.) (IST) by following the procedures as explained in the Notes.

The Scrutinizer will submit his report on the results of voting by means of "post" and through "electronic means" to the Chairman or any one of the directors of the Company as authorised, after completion of the scrutiny of Postal Ballot Form and 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 15<sup>th</sup> June 2022.

The last date of voting, i.e., Tuesday, the 14<sup>th</sup> June 2022 will be taken as the date of passing of the said Resolution by the members of the Company.

## TVS Motor Company Limited

Members requiring any clarification may contact Mr K S Srinivasan, Company Secretary at the registered office of the Company or through e-mail viz., [kss@tvsmotor.com](mailto:kss@tvsmotor.com) or [contactus@tvsmotor.com](mailto:contactus@tvsmotor.com).

All documents, referred to in this Notice and in the Explanatory Statement 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. (IST) and 12.00 Noon (IST) upto Tuesday, 14<sup>th</sup> June 2022.

The said Notice of Postal Ballot and Ballot Form have also been placed on the Company's website viz, [www.tvsmotor.com](http://www.tvsmotor.com) for use by the Members.

### SPECIAL BUSINESS

#### Item No.1

#### **APPROVING THE RE-APPOINTMENT OF MR SUDARSHAN VENU AS MANAGING DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF FIVE YEARS COMMENCING FROM 1<sup>ST</sup> FEBRUARY 2023**

To consider passing the following resolution as an ordinary resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modifications or re-enactment(s) thereof for the time being in force) (the Listing Regulations, 2015) and subject to the approval of the Central Government and such terms and conditions including modifications as may be prescribed or imposed, if any, whilst granting such approval, consent of the Company be and is hereby accorded to the re-appointment and remuneration of Mr Sudarshan Venu (holding DIN 03601690), who is liable to retire by rotation, as Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> February 2023, upon such terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as recommended by the Nomination and Remuneration Committee and the Board of Directors (the Board) as set out in the explanatory statement, which is hereby specifically sanctioned with authority to the Board (which term shall be deemed to include any duly authorized committee thereof for the time being exercising the power conferred on the Board by this Resolution) to alter and vary the terms and conditions of the said re-appointment and including periodical increase in his remuneration as may be permissible within the overall remuneration limits as mentioned and / or agreement in such manner, as it may deem fit and as may be agreed to between the Board and Mr Sudarshan Venu and for this purpose the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary."

"RESOLVED FURTHER THAT the scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board (which term shall be deemed to include any duly authorized committee thereof for the time being exercising the power conferred on the Board by this Resolution), in light of and in conformity with any amendment to the relevant provisions of the Act, 2013 and/or the rules and regulations made thereunder, the Listing Regulation, 2015 and / or such guidelines, as may be announced by the Central Government, from time to time."

"RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient and proper to give effect to this resolution."

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

Place : Chennai  
Date : 5<sup>th</sup> May 2022

K S Srinivasan  
Company Secretary

#### Encl:

- (1) Explanatory Statement in terms of Section 102 (1) of the Act, 2013 and the procedures for voting through "electronic means" and "post".
- (2) Postal Ballot Form & self-addressed postage pre-paid envelope.

## TVS Motor Company Limited

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### Notes:

- (1) An explanatory statement pursuant to the provisions of Section 102 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 Director seeking re-appointment is annexed.
- (2) Notice along with the Postal Ballot Form 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, 6<sup>th</sup> May, 2022 (cut-off date).
- (3) The Notice along with the Postal Ballot Form 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) Members, who have received the Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form attached to the e-mail or from the Company's website: [www.tvsmotor.com](http://www.tvsmotor.com), where the Postal Ballot Notice is displayed and send the duly completed and signed postal ballot form, so as to reach the Scrutinizer on or before Tuesday, 14<sup>th</sup> June 2022, (5.00 P.M.) (IST)
- (5) 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.
- (6) 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.
- (7) 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 Postal Ballot Notice.
- (8) The members can opt for only one mode of voting, i.e., either by physical ballot or e-Voting. In case members cast their votes through both the modes, voting done by e-Voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. There will be only one postal ballot form irrespective of number of joint holders.
- (9) 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>.
- (10) A member cannot exercise his / her vote by proxy on Postal Ballot.
- (11) The Board of Directors has appointed Mr. K Sriram, Practising Company Secretary (CP No. 2215), as Scrutinizer to conduct the Postal Ballot voting process including voting through electronic means, in a fair and transparent manner.
- (12) The Scrutinizer will submit his report to the Chairman or any one of the directors as authorized 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](http://www.tvsmotor.com) and communicated to the Stock Exchanges.
- (13) The resolution, if approved by the requisite majority shall be deemed to have been passed on the last date of voting, i.e., Tuesday, 14<sup>th</sup> June 2022.
- (14) 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](http://www.evoting.nsdl.com) or contact NSDL at the following telephone no. 022-24994600
- (15) 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.

**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>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: right;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

## TVS Motor Company Limited

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository Participants	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.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.
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](mailto:sriram.krishnamurthy@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.

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](http://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](mailto: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](mailto: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](mailto: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](mailto: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.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE DATED 5<sup>TH</sup> MAY 2022 IN RESPECT OF THE RESOLUTION**

The following explanatory statement sets out all the material facts relating to the special business mentioned in the accompanying notice dated 5<sup>th</sup> May 2022 and shall be taken as forming part of the Notice.

**Item No.1**

The Board at its meeting held on 5<sup>th</sup> May 2022, approved the re-appointment of Mr Sudarshan Venu as Managing Director (MD) for a further period of five years from 1<sup>st</sup> February 2023 to 31<sup>st</sup> January 2028, in accordance with the Companies Act, 2013 (the Act, 2013) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the Listing Regulations, 2015) on such terms and conditions of his re-appointment, as recommended by the Nomination and Remuneration Committee of directors at their meeting held on 29<sup>th</sup> April 2022. Mr Sudarshan Venu was co-opted as a Director since 1<sup>st</sup> February 2013 and his current tenure as MD will get completed on 31<sup>st</sup> January 2023.

The said re-appointment and payment of remuneration are further subject to the approval of the shareholders of the Company in terms of Sections 196, 197, 203 read with Schedule V of the Act, 2013 and the Listing Regulations, 2015.

Mr Sudarshan Venu, MD has been charting the future of the Company and has made it the most awarded two-wheeler company. He has played a pivotal role in the Company's growth in India and key international markets, including Asia, Africa, and more recently in Europe.

Mr Sudarshan Venu's passion for advanced technologies and sustainable growth, deep-seated in values. His extraordinary efforts have witnessed key decisions to develop aspirational products and grow fast in India and overseas. He has also led some key acquisitions and the expansion of group companies.

He also set various transformational milestones to strengthen the Company's presence in the rapidly growing e-bikes segment and execute business plans for Company's commitment towards aggressive vision on electric mobility for succession plan towards the Company for bettering its sustainability ladder.

The Board of Directors considered the aforesaid contribution made by Mr Sudarshan Venu, to the overall progress of the Company and after taking into consideration the complexities of the responsibilities handled by him and industry remuneration benchmarks, have re-appointed Mr Sudarshan Venu as Managing Director with the following terms of remuneration with effect from 1<sup>st</sup> February 2023:



## TVS Motor Company Limited

Particulars of Remuneration	Proposed
Tenure	1 <sup>st</sup> February 2023 to 31 <sup>st</sup> January 2028
Salary	₹ 25 lakhs per month and such increments as may be decided by the Board, from time to time.
Commission	Such percentage of net profits of the Company as may be determined by the Board, for each financial year.
Accommodation	Free furnished residential accommodation provided by the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation including all communication facilities and housekeepers / attendants. In case no accommodation is provided by the Company he is entitled to receive house rent allowance, which will be within the limits of the total remuneration payable to him.
Leave Travel Concession	For four weeks in a year including two trips anywhere in the world in a year, for self and family. In case of non availment of LTC, he is entitled to receive leave travel allowance equivalent to one month's salary
Car	Two cars for Company's work as well as for personal purposes along with drivers.
Medical Expenses	All medical expenses for self and family anywhere in the world including surgical expenses, travel, boarding and lodging expenses for patient and attendant(s).
Club Fees	Payment of membership fees for self and family in three clubs, including any admission / life membership fees.
Medical/Personal accident / Travel insurance	Actual premium to be paid by the Company for self & family.
Statutory Contribution	Statutory contributions in accordance with Laws, wherever applicable
Earned Leave	On full pay and allowances as per rules of the Company, but not exceeding one month's leave for every eleven months of service. Leave accumulated shall be en-cashable as per Company's policy.
Telecommunication facilities	Provision of telephone / mobile phone and other suitable communication facilities to him
Reimbursement of expenses	The Company will incur / reimburse all travel or other expenses incurred by him in furtherance of or in connection with performance of his duties.
Benefits and Amenities	(i) Loans and other schemes - Benefits under loans and other schemes in accordance with the practices, rules and regulations in force, in the Company, from time to time; and (ii) Other benefits and amenities - Such other allowances, benefits, amenities and facilities including those under the Special Post Retirement Benefits Scheme as per the rules of the Company.
Total Remuneration	The total remuneration payable shall not exceed 2.20% of the Net Profit for each financial year as computed in the manner referred to in the Companies Act, 2013.
Other Clauses	The Board may revise the remuneration payable to the Managing Director, during any financial year in currency of his tenure of office, in such manner as may be agreed to between the Board of Directors and the Managing Director subject to the condition that the total remuneration by way of salary, perquisites, commission, other allowances and other benefits, shall be within the aforesaid limits permissible under the Companies Act, 2013.
Minimum Remuneration	In the event of any loss or inadequacy of profits for any financial year, the Nomination and Remuneration Committee / Board of Directors shall approve the remuneration payable to Managing Director, during such financial year, in such manner as may be agreed to between the Board of Directors / Nomination and Remuneration Committee of the Board and the Managing Director, however not exceeding the maximum limits specified in this behalf under Section 197 read with Schedule V to the Companies Act, 2013, subject to the disclosures made separately in such event.

## **TVS Motor Company Limited**

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During his tenure as MD, he will not be paid any sitting fee for attending meetings of the Board or Committees thereof. He attended all the six board meetings held during the year 2021-22. During the year 2021-22, his remuneration was ₹ 23.03 Cr.

Subject to the control and supervision of the Board of Directors, Mr Sudarshan Venu shall be in charge of the management of the affairs of the Company; and he shall perform such duties and exercise such powers as may be entrusted to him from time to time by the Board and shareholders.

The terms of remuneration payable to MD as specified above are now being placed before the members for their approval by way of an ordinary resolution, as set out in item no. 1 of this Postal Ballot Notice, in compliance with the provisions of Sections 196, 197 and 203 read with Schedule V to the Act, 2013, as recommended by the Nomination and Remuneration Committee and by the Board.

It may be noted that, the approval of the Central Government is required for his re-appointment as MD of the Company in terms of Schedule V of the Act as he is a person resident outside India.

Mr Sudarshan Venu is deemed to be concerned / interested in this resolution, since it relates to his re-appointment and remuneration, as MD. Mr Venu Srinivasan, Chairman Emeritus & Managing Director and Dr. Lakshmi Venu, Director are also deemed to be interested, being his relatives.

None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No. 1 of this Postal Ballot Notice.

The Board, therefore, recommends the ordinary resolution, set out in item No.1, for approval by the shareholders of the Company.

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

Place : Chennai  
Date : 5<sup>th</sup> May 2022

K S Srinivasan  
Company Secretary

### **Profile of Mr Sudarshan Venu**

Mr Sudarshan Venu, aged 33 years, Managing Director of the Company, holds a Graduate Degree with Honors in the Jerome Fisher Program in Management and Technology from the University of Pennsylvania, USA. He holds B.S. in Mechanical Engineering from the School of Engineering and Applied Sciences and B.S. in Economics from the Wharton School. He has also completed M.Sc. in International Technology Management from the Warwick Manufacturing Group attached to University of Warwick in U.K.

Sudarshan Venu, being an automotive enthusiast, grew up amidst the roar of engines in India's oldest factory racing team. Driven by passion, he has motorbiked in five continents. These experiences suit him well, as he charts the future of one of India's leading two-wheeler manufacturers, TVS Motor Company. With Sudarshan's active intervention, TVS Motor has already seen a turnaround in its Market Share and has been the Most Awarded Two - Wheeler Company. It is a testimony to Sudarshan's focus, that TVS Motor has been voted No. 1 in Customer Satisfaction for four years in a row by the prestigious J.D. Power Awards.

Under Sudarshan's leadership, TVS Motor Company has acquired the iconic British brand Norton in Year 2020 with the vision of regaining Norton brand to its full glory in the international motorcycle landscape. He has been instrumental in steering the Company with the broader sustainability agenda through electrification of its products, iQube - the first electric scooter launched in January 2020 and in building a strategic Personal e-Mobility ecosystem through acquisition of Swiss E- Mobility Group (Holding) AG and Ego Movement, a swiss tech companies providing e-mobility solutions and EBCO Limited, a British company providing smart connected mobility solutions. Sudarshan has also played a pivotal role in TVS Motor Company's growth through expansion to new geographies in Africa, ASEAN & Latam.

He also has been instrumental in setting up and in the success of Emerald Haven Realty Ltd, TVS Credit Services - a non-deposit Non-Banking Finance Company and TVS Digital, a subsidiary of TVS Motor Company Limited incorporated in Singapore, focused on providing technology solutions for digital transformation.

He does not hold any equity shares in the Company. He has not resigned in any of the listed entities during the last three years.

## **TVS Motor Company Limited**

He is member of Stakeholders' Relationship Committee and Risk Management Committee of the Company.

Details of his other directorships and memberships / chairmanships:

<b>S. No.</b>	<b>Name of the Company</b>	<b>Position held</b>	<b>Committee membership</b>
1.	Sundaram-Clayton Limited	Director	-
2.	TVS Credit Services Limited	Director	i) Asset Liability Management Committee; ii) IT Strategy Committee; iii) Nomination and Remuneration Committee; and iv) Credit Sanction Committee
3.	Coromandel International Limited	Independent Director	Stakeholders' Relationship Committee*
4.	TVS Electric Mobility Limited	Director	-
5.	TVS Housing Finance Private Limited	Director	-
6.	S. Venu Trustee Private Limited	Director	-
7.	The Norton Motorcycle Co. Limited, UK	Director	-
8.	TVS Digital Pte Limited, Singapore	Director	-
9.	TVS Motor (Singapore) Pte Limited, Singapore	Director	-
10.	Swiss E- Mobility Group (Holding) AG, Switzerland	Director	-
11.	Swiss E- Mobility Group (Schweiz) AG Switzerland	Director	-
12.	Cheema Educational Foundation	Director	-
13.	Veeyes Charities Foundation	Director	-

(\*) Indicates committee in which he holds the position as Chairman.

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**TVS MOTOR COMPANY LIMITED**

Registered Office: "Chaitanya" No.12 Khader Nawaz Khan Road, Chennai - 600 006.  
CIN: L35921TN1992PLC022845; Website: www.tvsmotor.com Email: contactus@tvsmotor.com  
Phone: 044-2833 2115, Fax: 044-2833 2113

**Postal Ballot Form**

Serial No.:

1. Name (s) of Member(s) [including joint holders, if any]	
2. Registered address of the sole / first named member	
3. Registered Folio No./ Client ID No.* *(Applicable to Member(s) holding shares in dematerialized form)	
4. Number of shares held	

I / we hereby exercise my / our vote in respect of the ordinary resolution to be passed through postal ballot for the business stated in the notice of the Company. I/we have marked my/our assent or dissent to the said resolution by placing the mark (✓) at the appropriate box below:

S.NO	Particulars	No. of shares	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
1	APPROVING THE RE-APPOINTMENT OF MR SUDARSHAN VENU AS MANAGING DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF FIVE YEARS COMMENCING FROM 1 <sup>st</sup> FEBRUARY 2023.			

Place :

Date :

Signature of the member

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN
119834		

Note: Please read the instructions given overleaf carefully before exercising your vote.

Facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

Commencement of voting : From 9.00 a.m. (IST) on Monday, the 16<sup>th</sup> May 2022

End of voting : Up to 5.00 p.m. (IST) on Tuesday, the 14<sup>th</sup> June 2022

P.T.O



## TVS MOTOR COMPANY LIMITED

Registered Office: "Chaitanya" No.12 Khader Nawaz Khan Road, Chennai - 600 006.

CIN: L35921TN1992PLC022845; Website: www.tvsmotor.com Email: contactus@tvsmotor.com

Phone: 044-2833 2115, Fax: 044-2833 2113

### Notes / Instructions:

- (1) A member desiring to exercise his/her vote by postal ballot may complete this postal ballot form (no other form of photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer at the address of the Company in the attached postage pre-paid self-addressed envelope. The postage will be borne and paid by the Company. The Company shall, also accept envelopes containing postal ballot forms, if deposited with the Company in person or if sent by courier at the expenses of the member. Members residing outside India should stamp the envelopes appropriately.
- (2) Notice is being dispatched to the members by post (electronically by e-mail to those members who have registered their e-mail IDs with the Company), whose name appears in the Register of Members / Record of Depositories as on the date, namely Friday, **6<sup>th</sup> May 2022**.
- (3) **The Company has appointed Mr K Sriram, Practising Company Secretary**, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The name and address of the Scrutinizer to whom the Postal ballot papers are to be sent are given below:  
  
**Mr K Sriram, Practising Company Secretary,**  
Scrutinizer,  
C/o. Share Transfer Agent,  
Integrated Registry Management Services Private Limited,  
2<sup>nd</sup> Floor, Kences Towers,  
No.1, Ramakrishna Street,  
North Usman Road, T Nagar,  
Chennai - 600 017
- (4) This form should be completed and signed (as per specimen signature recorded with the Company/ Depositories) by the members. In case of joint shareholding, this form should be completed and signed by the first named member and in his/her absence, by the next named member. In case, holders of power of attorney sign the Postal Ballot form, reference to the Power of attorney registration by the Company should be mentioned in the Postal Ballot form.
- (5) Duly completed postal ballot forms should reach to the Scrutinizer not later than by the close of working hours at **5.00 p.m. Tuesday, 14<sup>th</sup> June 2022**. Postal ballot forms received, after this date, will be strictly treated as if the reply from such member has not been received.
- (6) In the case of shares held by bodies corporate, the duly completed postal ballot form should be accompanied by a certified true copy of the relevant resolution / authorization.
- (7) Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members as of **6<sup>th</sup> May, 2022**.
- (8) Members are requested not to send any other paper along with the postal ballot form such as envelopes to the Scrutinizer and the Scrutinizer would destroy any extraneous paper found in such envelope.
- (9) Votes will be considered invalid on the following grounds :
  - (a) A form other than one issued by the Company has been used ;
  - (b) It has not been signed by or on behalf of the members;
  - (c) Signature on the postal ballot form does not match with the specimen signature with the Company / Depositories;
  - (d) It is not possible to determine without any doubt the assent or dissent of the member;
  - (e) Neither assent or dissent is mentioned;
  - (f) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the member;
  - (g) The envelope containing the postal ballot form is received after the last date prescribed;
  - (h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
  - (i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
  - (j) Member has made any amendment to the Resolution or imposed any condition, while exercising his / her vote; and
  - (k) On such other grounds, which in the opinion of the Scrutinizer makes the votes invalid.

A postal ballot form, which is otherwise complete in all respects and is lodged within the prescribed time limit but is undated shall be considered valid.
- (10) The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
- (11) The results of the Postal Ballot will be announced by Chairman or any one of the Director of the Company, as authorized, at the Registered Office of the Company, at "Chaitanya" No.12, Khader Nawaz Khan Road, Chennai - 600 006, Tamilnadu, India, on Wednesday, 15<sup>th</sup> June 2022. However, the ordinary resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of the duly completed postal ballot forms or e-Voting, namely, Tuesday, 14<sup>th</sup> June 2022.
- (12) The results will thereafter be published in the Website of the Company, www.tvsmotor.com and sent to the stock exchanges where the Company's shares are listed.