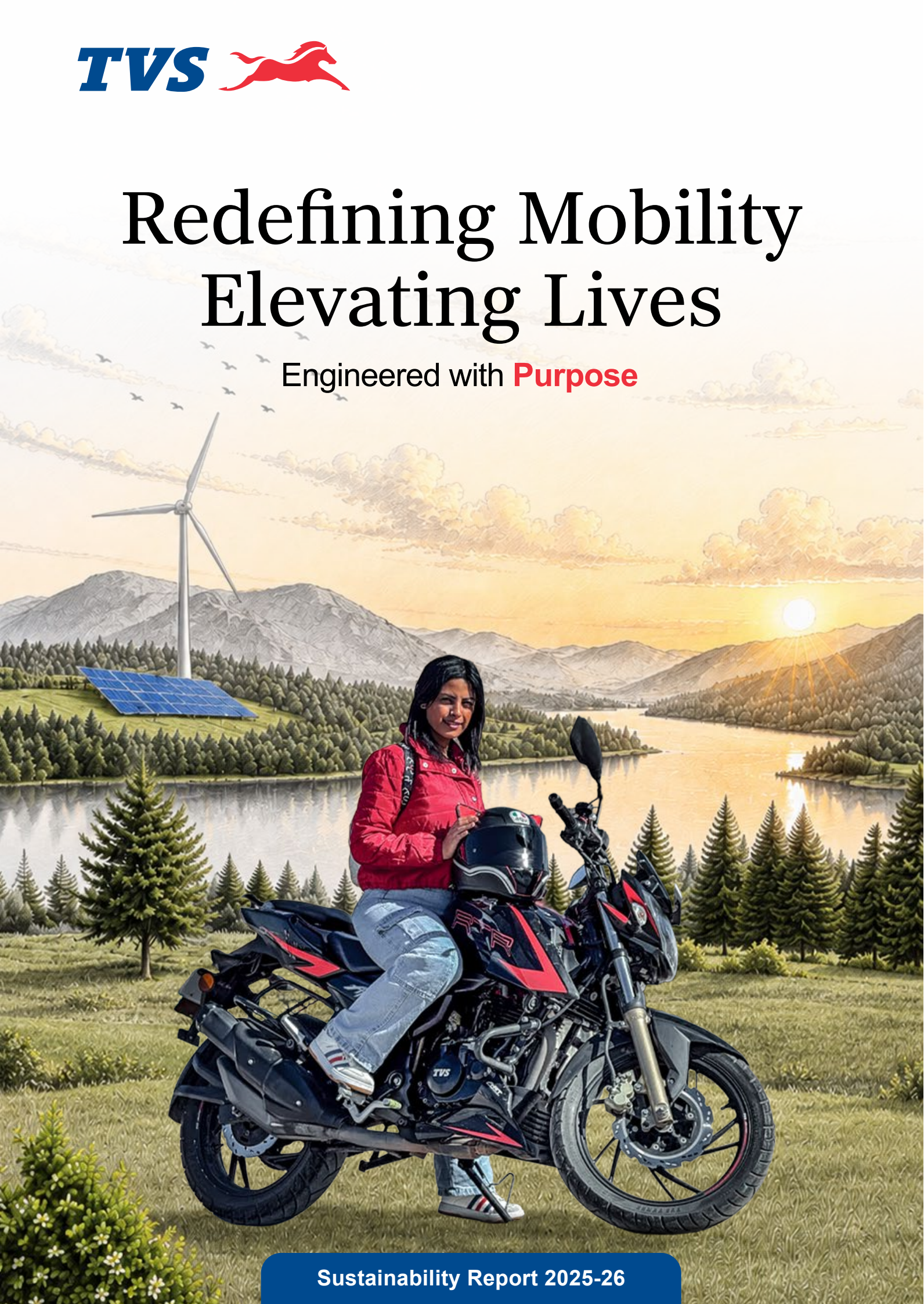
Redefining Mobility Elevating Lives

Engineered with **Purpose**



Sustainability Report 2025-26

ENGINEERED WITH PURPOSE

At TVS Motor Company Limited (TVSM), engineering has always been driven by a larger purpose — solving mobility challenges, improving everyday lives and advancing progress through innovation. Driven by the goal of redefining mobility and elevating lives, the Company brings together engineering excellence, technology and responsible business practices to develop mobility solutions that are exciting, safe, sustainable and accessible.

As mobility expectations evolve, TVSM is extending this approach beyond the product to the systems that enable its creation and use. Sustainability is embedded across product design, manufacturing, technology and value chains, shaping how the Company approaches energy and emissions, resource efficiency, circularity, climate resilience and responsible growth. This is reflected in the advancement of electric mobility, renewable energy, resource stewardship and resilient operations, alongside efforts to strengthen communities and foster inclusion.

For TVSM, sustainability is integral to how mobility is designed, engineered and delivered. By bringing together engineering, innovation and responsibility, the Company continues to develop mobility solutions that address today's needs while anticipating those of tomorrow.

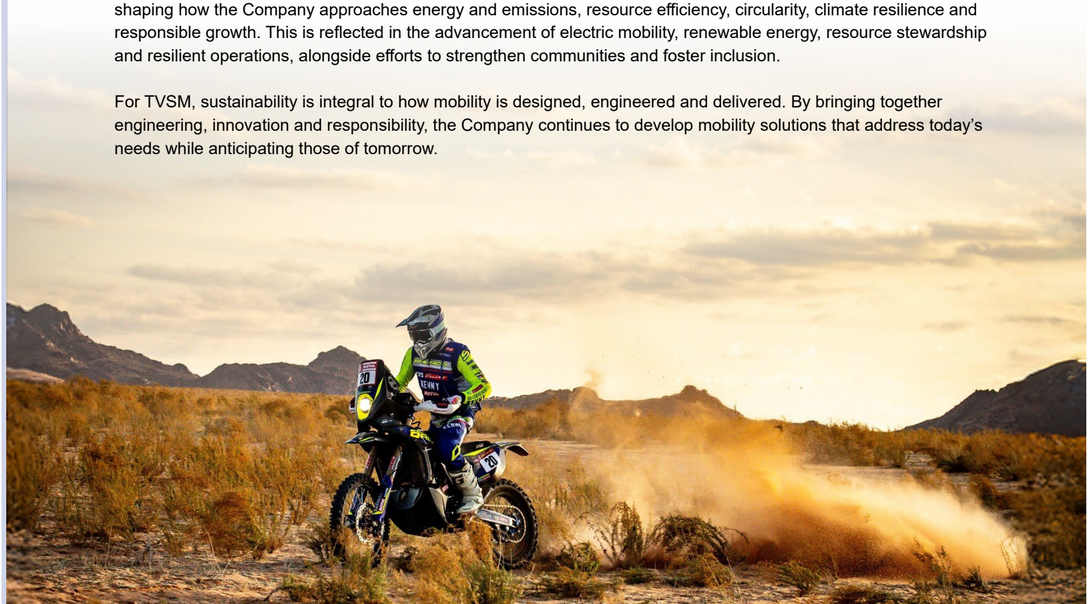


Table of Content

About the Report 04
Key Sustainability Highlights FY 2025–26 08
Message from the Chairman and Managing Director 10
Message from the Director and Chief Executive Officer 12
From the desk of the Chief Sustainability Officer 14

TVS Motor Company Overview

Shaping the Future of Mobility 16
Products & Services 18
Global Presence 22
Engineering the Way Forward 24

Building a Sustainable Future

Value Creation Framework 26
Sustainability Framework 28
Double Materiality Assessment 29
Goals & Commitments 37
Stakeholder Engagement Process 38
Awards & Accolades 42

Elevate Life

Sustainable and Thriving Ecosystem 46

Driving Energy Efficiency and Transition 64
Emissions and Decarbonisation 71
Strengthening Water Resilience 82
Advancing Circularity and Resource Efficiency 93
Thriving with Nature 103

Exciting and Safe Mobility Solutions 112

Embedding Safety and Circularity: The S.P.A.CE Approach 116
Driving Sustainable Mobility Through Innovation and Circularity 118

Elevate People

Responsible Social License to Operate 126

Engineering Safety into Everyday Operations 128
Human Capital 144
Diversity, Equity and Inclusion 166
Responsible Labour Practices and Human Rights 181
Creating value through social partnerships 188

Elevate Trust

Building a Trusted Digital Future 194

Digital Trust, Privacy and Cyber Resilience 198

Good Governance for a Sustainable Future 202

Corporate Governance 204
Integrated Risk Management 218
Business Ethics 228
Policy Advocacy and Industry Engagement 231
Building a Future-Ready Value Chain 233

Annexures

I Driving Inclusiveness through TVS Credit 250
II Performance Table For TVSM 268
III Global Reporting Initiative (GRI) Index - TVSM 271
IV Sustainability Accounting Standards Board (SASB) 276
V Corporate Sustainability Reporting Directive (CSRD) 277
VI Environment Mapping – TVSM 280
VII Social Initiative Mapping – TVSM 282

Assurance Statement 284

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

About the Report

TVS Motor Company Limited (TVSM) presents its Sustainability Report for FY 2025-26, covering the period from April 1, 2025 to March 31, 2026. The report presents TVSM's progress against its sustainability priorities during the reporting period, covering key developments, performance and outcomes across its operations and value chain. It outlines the Company's approach to integrating sustainability into its products, operations, technologies and business practices, supported by governance systems that promote accountability, transparency, ethics, compliance and effective risk management. The report also addresses the material environmental, social and economic topics identified as relevant to the Company and its stakeholders.



Scope and Boundary

The Sustainability Report covers TVSM's key operations across India, the United Kingdom, Indonesia and Switzerland. The reporting boundary encompasses TVS Motor Company Limited in India, PT TVS Motor Company Indonesia, Norton Motorcycles in the United Kingdom.

These operations represent the Company's key operating footprint and account for ~86% of TVSM's consolidated revenue. The environmental, social and governance information presented in the Report reflects the activities and performance of these entities, with the scope of individual disclosures determined by the nature of the indicator and the availability of relevant data.

The Report also addresses cross-cutting themes, including human rights and sustainable value chain practices, reflecting TVSM's broader influence across its supplier and partner network. It considers the Company's impacts and responses across key stakeholder groups, including employees, customers, communities, value chain partners and the environment.

Boundary Adjustment

Following a review of the reporting boundary, TVS Credit has been excluded from the organisational boundary for GHG emissions reporting. TVS Credit (TVSC), being an NBFC, is treated as a separate reporting entity. Accordingly, its relevant sustainability disclosures are presented separately in Annexure I, "Driving Inclusiveness through TVS Credit." Sustainability data for DriveX has been included under Investments (Scope 3 Category 15). Accordingly, prior-year GHG emissions data have been recalculated to align with the revised reporting scope, supporting consistency and comparability of reported performance.

Reporting Framework

TVSM follows globally recognised reporting frameworks and standards to support transparent, consistent and comparable sustainability disclosures. This report has been prepared with reference to:

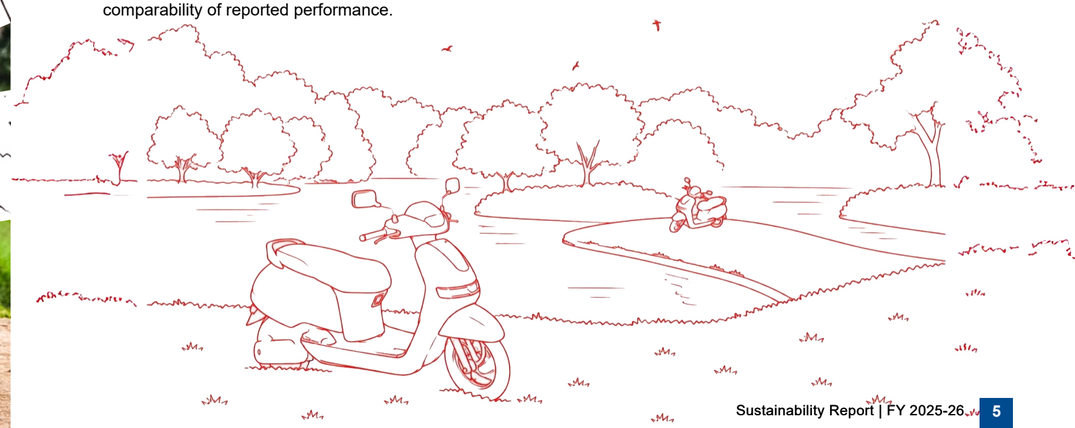
- Global Reporting Initiative (GRI) Standards 2021
- Corporate Sustainability Reporting Directive (CSRD)
- Sustainability Accounting Standards Board (SASB) Automotive Sector Standards 2023

The report also highlights TVSM's contribution to the United Nations Sustainable Development Goals (UN SDGs), mapping relevant initiatives and outcomes to the goals and targets to which the Company contributes.

Restatement

To enhance transparency and comparability, selected FY 2024–25 greenhouse gas (GHG) emissions data have been restated to reflect changes in the organisational boundary and methodological enhancements implemented during FY 2025–26.

Methodology Updates: During FY 2025–26, selected Scope 3 categories were recalculated to incorporate methodological enhancements. These include the adoption of a hybrid approach for Purchased Goods and Services (Category 1), updates to Fuel- and Energy-related Activities (Category 3) and Upstream Leased Assets (Category 8) to reflect renewable electricity procurement and associated accounting changes, and refinements to Use of Sold Products (Category 11) and End-of-life Treatment of Sold Products (Category 12).



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

All restated values have been recalculated in accordance with the GHG Protocol Corporate Standard (Revised Edition, 2004), GHG Protocol Technical Guidance for Scope 3 and relevant ISO 14064-1:2018 principles. The revised figures replace previously reported values solely to reflect the boundary and methodological changes described above.

IFRS S2 - First Year of Adoption and Transitional Reliefs

TVSM adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in FY 2023–24. Building on this foundation, FY 2025–26 marks the Company's first year of transition to IFRS S2 ,(2023) establishing a globally aligned approach to climate-related disclosures.

In adopting IFRS S2, the Company has applied the permitted omissions and transitional reliefs under Paragraphs 18–21 of the Standard. For the current reporting period, these include:

- Quantitative financial effects of climate-related risks and opportunities, which will be further strengthened in subsequent reporting periods.
- Qualitative disclosure of key assumptions and dependencies underpinning the transition plan, pending further development.
- These omissions have been applied transparently and are accompanied by qualitative information on the relevant matters. TVSM will progressively strengthen these disclosures in line with its IFRS S2 adoption roadmap.
- Further details on the applicable transitional reliefs, rationale and roadmap are provided in the IFRS S2 Disclosures Index in the Annexures.

Data Governance and Assurance

Sustainability data presented in this report is sourced through TVSM's internal reporting systems and subject to periodic monitoring and review processes to support data reliability, consistency and traceability. The report has been subject to independent limited assurance by Forvis Mazars LLP on selected sustainability indicators in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised , 2013). The scope, criteria, procedures performed and assurance conclusion are provided in the Independent Assurance Statement included in the Annexure VIII.

Management and Board Review

The Annual Sustainability Report has been reviewed by the Management, which confirms that the report presents a fair representation of TVSM's sustainability performance during the reporting period.

Stakeholder Feedback

Stakeholders may share feedback and suggestions on TVSM's sustainability performance and disclosures at business.sustainability@tvsmotor.com



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Key Sustainability
Highlights FY 2025–26

~98%

Renewable Electricity across India operations



Net Water

Positive & Zero Waste to Landfill across all Indian manufacturing sites

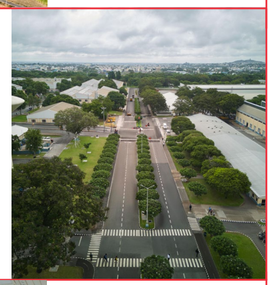
33%

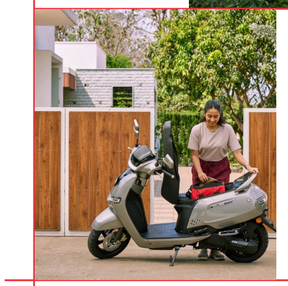
Growth in EV Sales



Zero

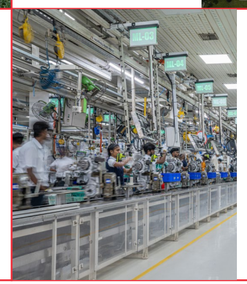
Market-based Scope 2 Emissions





~73%

of Product Sales Assessed for Life Cycle Impacts



6 Products

Certified under GreenCo Ecolabel I

₹74 Cr

Invested in CSR Initiatives

Zero

Fatalities maintained for over 10 consecutive years



19.13%

Women in Workforce



~ 3 Lakh

People Reached through Safety & Sustainability Awareness Programmes

1.6 Mn+

Beneficiaries Reached through community development programmes

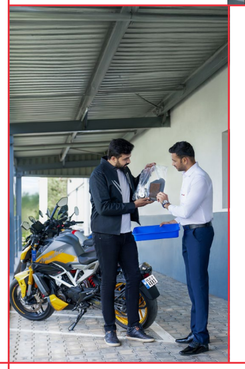
100%

Supplier Signed Code of Conduct



GreenCo

Platinum Certified Operations at Hosur and PT TVS Indonesia



677

Dealerships & 345 Suppliers Assessed through the My Sustainability Index (MSI), representing 38% of the dealer network and 63% of the supplier base

Top 7

Globally S&P Global ESG ranking (automotive sector; Score 65/100) A- (Leadership) CDP Climate Change rating

100%

Facilities ISO 14001:2018 certified and ISO 45001:2015

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Engineering the Future of Mobility with Purpose, Innovation and Sustainability

Dear Friends,

FY 2025–26 was a significant year for TVS Motor Company. Against a backdrop of rapid transformation in the global mobility landscape driven by electrification, digitalization, geopolitical shifts, and evolving customer expectations, we delivered strong business performance while advancing our long-term commitment to sustainable growth.

This year, we achieved our highest-ever revenue of ₹47,270 crore and recorded 24% growth in two- and three-wheeler sales. We also continued to strengthen our leadership in electric mobility with 371,000 EVs sold, reflecting the growing confidence of our customers in sustainable solutions.

At TVS Motor, sustainability is a strategic business imperative. Guided by the United Nations Sustainable Development Goals (UN SDGs), it influences how we innovate, invest, manufacture, collaborate, and create value. It is integral to building a responsible, resilient, and future-ready enterprise.

Driving Growth Through Innovation

Our strategic priorities continue to shape the future of mobility. We strengthened our lineup with the launch of the Apache RTX 300, the Apache 20th Anniversary Limited Editions, and the NTORQ 150—India's first hyper-sport scooter.

Our commercial mobility business recorded another strong year, supported by the TVS King Kargo HD EV and its CNG variant, and our export business grew by nearly 49%.

To further our innovation capabilities, we established our Global Centre of Excellence for Design and Engineering in Bologna, Italy, positioning TVSM at the forefront of future mobility.

Accelerating the Sustainability Transition

This year, we launched our comprehensive Sustainability Roadmap, outlining our long-term ambitions for Net Zero emissions, water stewardship, the circular economy, and biodiversity conservation. We also established our Sustainable Finance Framework to mobilize green capital for measurable environmental and social impact.

Our commitment to responsible product design continues to set industry benchmarks:

The TVS Jupiter 125 and TVS iQube became the first ICE and electric two-wheelers in India to receive the GreenPro Type I Ecolabel. This recognition was subsequently extended to the Apache 160 4V, RR 310, and RTR 310.

The TVS Callisto 125, manufactured in Karawang, Indonesia, became our first overseas product to receive the GreenPro Type I Ecolabel, embedding sustainability across our global portfolio.

Building Sustainable Operations

Operational excellence and environmental stewardship are inseparable at TVSM. During FY 2025–26, renewable energy accounted for 96.31% of electricity consumption across our global operations. This transition has helped us avoided approximately 77,769.55 tCo_2e of emissions in India. Further, we have set an internal target to reduce our Scope 2 emissions by 99% by 2030, and Scope 1 by 90% by 2040. This reinforces our commitment to accelerating decarbonisation and driving meaningful climate action across our operations.

All our manufacturing facilities in India remained Water Positive and Zero Waste to Landfill, achieving a 99.98% waste diversion rate while maintaining 100% compliance with Extended Producer Responsibility (EPR) requirements.

Our Hosur facility achieved the prestigious GreenCo Platinum Rating, Nalagarh was awarded GreenCo Gold, and PT TVS Indonesia became the first overseas TVS facility to receive GreenCo Light Platinum. Additionally, our Mysuru facility earned LEED Platinum certification for Operations and Maintenance.

Creating Value Through Partnerships and People

The future of sustainable mobility will be shaped through collaboration. We are strengthening partnerships across our value chain—including our strategic collaboration with Hyundai Motor Company to co-develop electric three-wheelers—to build a resilient, transparent, and future-ready ecosystem.

Our people are the driving force behind this transformation. We were proud to be re-certified as a Great Place to Work®, and our corporate university, the TVS Institute for Quality & Leadership (TVS IQL), renewed its GlobalCCU Certification with record-high scores. Beyond our workplaces, our nationwide road safety initiatives reached nearly 300,000 people, reinforcing our belief that sustainable mobility begins with protecting lives.

Creating Shared Prosperity

We believe meaningful progress is measured by the positive impact we create for society. Through the Srinivasan Services Trust (SST), we empowered rural communities across 2,500 villages, positively impacting more than 1.6 million people. We remain committed to advancing community development and creating opportunities that improve quality of life, strengthen livelihoods, and support long-term social progress.

Our achievements this year reflect the dedication of our employees, dealers, suppliers, business partners, and customers. I extend my sincere gratitude to our Board for its guidance and to all our stakeholders for their continued trust and confidence.

As we strengthen our presence across global markets, we remain focused on delivering innovative, sustainable and responsible mobility solutions. Guided by a long-term vision and a commitment to excellence, we will continue to create enduring value for our stakeholders, society, and the planet.

Thank you for your continued trust in our journey.

With regards

Sudarshan Venu
Chairman & Managing Director,
TVS Motor Company Limited



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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Delivering Excellence Through Quality, Innovation and Responsible Growth

Dear Friends,

FY 2025-26 was another year of strong progress for TVS Motor Company. Our growth across domestic and international markets, continued expansion in premium motorcycles and electric mobility, improving profitability and investments in future technologies reflect the resilience of our business and the commitment of our people, backed by strong quality systems and a relentless focus on creating long-term value.

As the mobility industry changes dynamically, moving towards a greener future, we are well positioned to redefine our portfolio, strengthen our competitive advantage and bring world-class products to our customers in India and globally that are sustainable and safe.

Quality as the Foundation of Sustainable Growth

For decades, our pursuit of excellence has been guided by Total Quality Management, lean manufacturing, and Total Employee Involvement. Sustainability has evolved naturally from this foundation. The same disciplines that improve quality and productivity also reduce energy usage, water consumption, and waste generation. Every improvement in process capability inherently strengthens both our business and environmental performance. During the reporting year, we leveraged digital technologies, artificial intelligence, and advanced analytics to elevate manufacturing performance, demand forecasting, and the customer experience. The expansion of the TVS Way certification programme and continuous improvement projects drove measurable gains in cost competitiveness, safety, and productivity across our global operations.

Engineering the Future of Responsible Mobility

Our vision is to create mobility solutions that delight customers while contributing to a cleaner, more sustainable future. Sustainability is embedded across the entire product lifecycle—from design and material selection to manufacturing, use, and end-of-life management.

In FY 2025–26, the TVS Jupiter 125 and TVS iQube became the first ICE and electric two-wheelers in India to receive the GreenPro Type I Ecolabel from the CII Green Business Centre. This recognition was extended to the Apache 160 4V, RR 310, and RTR 310. Additionally, the TVS Callisto 125, manufactured in Karawang, Indonesia, became our first overseas product to earn this prestigious Ecolabel.

Today, our products incorporate up to 15% recycled material content, and we have a clear roadmap to progressively increase the use of sustainable materials across our portfolio.

Alongside reducing our environmental footprint, we integrate advanced safety technologies to ensure every new generation of TVS vehicles delivers the highest standards of safety, reliability, and customer confidence.

Safety: A Non-Negotiable Commitment

At TVS Motor, safety is not just a priority—it is a core value. From our manufacturing facilities to the roads our customers travel, we are committed to embedding safety into every interaction.

Through our My Safety Index (MSI), My Health Index (MHI), My Sustainability Index (MSI), we strengthened governance, accountability, and a proactive safety culture across the organization. Our Contractor Safety Management Centre and Driver Management Centres play a pivotal role in standardizing safe work practices, enhancing contractor competence, and promoting defensive driving training and certification.

Building a world-class safety culture requires continuous investment in people. This year, we enhanced behavioural safety, emergency preparedness, and process safety operations, reinforcing our unwavering commitment to a Zero Incidents workplace

Building a Responsible Value Chain

A resilient and responsible value chain is central to our long-term success. Our ambition is to enable our Tier 1 and Tier 2 value chain partners to achieve Platinum-level sustainability performance by 2030.

We calibrated 320 Tier 1 suppliers under our My Sustainability Index (MSI) and expanded the framework to Tier 2 suppliers and 642 dealers, effectively extending ESG practices well beyond our own operations. Supported by over 95% local sourcing, we continue to build an agile, responsible value chain. Through structured training and knowledge-sharing, we are creating shared value for our stakeholders and contributing to regional economic development.

Looking Ahead

The future of mobility will be defined by intelligent technologies, electrification, digitalization, and sustainability. At TVS Motor, we are investing aggressively in advanced technologies, manufacturing excellence, and our people to stay ahead of this transformation.

Together with our employees, customers, suppliers, dealers, shareholders, and communities, we remain committed to shaping a future of cleaner, safer, and smarter mobility while creating sustainable value for generations to come

Thank you for your continued trust and partnership.

With regards



K N Radhakrishnan
Director & CEO,
TVS Motor Company Limited

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

From the desk of the Chief Sustainability Officer

Driving Sustainable Value Through Innovation, Resilience and Responsible Mobility

Dear Stakeholders,

FY 2025–26 has been a defining year for TVS Motor Company. Alongside delivering one of our strongest financial performances, we continued to demonstrate that sustainability is not a parallel agenda—it is the core of how we create long-term value, drive innovation, manage risks, and prepare our business for the future.

At TVS Motor, sustainability acts as a catalyst for competitiveness and resilience. Guided by the United Nations Sustainable Development Goals (UN SDGs), our strategic priorities align with advancing climate action, responsible consumption, clean energy, and inclusive economic growth. As global expectations evolve, we continue to invest in future-ready solutions that contribute meaningfully to global sustainable development.

Accelerating Environmental Stewardship

Across our global operations, we accelerated our transition toward a low-carbon, resource-efficient future. We achieved significant operational milestones this year:

Renewable electricity contributed 96.31% of our total electricity consumption, with our India operations now powered by 100% renewable electricity. We reduced our operational freshwater consumption intensity by nearly 26% and recycled over 169 million litres of water.

Supply Chain resilience

We successfully sourced 95% of our materials locally.

Climate & Nature Action

Our transition pathway remains aligned with limiting global warming to 1.5°C. Notably, TVS Motor became the first automotive OEM in India to publish a Taskforce on Nature-related Financial Disclosures (TNFD)-aligned assessment, broadening our stewardship beyond carbon to encompass biodiversity and nature.

Championing Product Stewardship & Circularity

By embedding Life Cycle Assessment (LCA) into our product development, we are designing mobility solutions with significantly lower environmental impacts.

We expanded LCA coverage to products representing 18.1% of our turnover, with an ambitious goal of achieving GreenPro certification across our entire portfolio within the next eight quarters.

Our electric mobility portfolio continues to grow alongside investments in flex-fuel technologies, lightweight engineering, and recycled materials. Every Internal Combustion Engine product now complies with E20 fuel norms.

We successfully commissioned our Registered Vehicle Scrapping Facility (RVSF) near Hosur, reinforcing our commitment to circular resource utilization and responsible end-of-life vehicle management.

Empowering People and Communities

Our greatest strength remains our people. We are committed to a workplace where every individual thrives:

Diversity & Safety: Diversity, Equity, and Inclusion remain leadership priorities, with Persons with Disabilities now representing 3% of our workforce. We also strengthened our ISO 45001:2018-certified culture of safety through comprehensive training across our Indian manufacturing facilities. We expanded our My Health Index (MHI) programme to Indonesia, prioritizing preventive healthcare and mental well-being globally.

Our initiatives positively impacted over 1.6 million people. A defining milestone was our nationwide road safety campaign, which mobilized nearly 600 dealerships to reach approximately 300,000 people.

Through our Sustainability Ambassador Programme (SAP), we engaged over 7,300 employees and developed 1,458 Advanced Sustainability Specialists, embedding sustainability into everyday decision-making.

Recognized Global Leadership

Our progress continues to be recognized by leading global ESG platforms. During FY 2025–26, TVS Motor achieved a CDP A- Leadership score and an S&P Global ESG Score of 65. Furthermore, our manufacturing facilities received top-tier recognition, including the GreenCo Platinum Rating for Hosur, GreenCo Gold for Nalagarh, and LEED Platinum certification for our Mysuru facility. PT TVS Indonesia also became our first overseas facility to receive the GreenCo Light Platinum Rating.

While we take pride in these achievements, we recognize that sustainability is a continuous journey. The future of mobility will be shaped by decarbonization, circularity, digital product traceability, and deeper ecosystem collaboration. We are aggressively strengthening our digital capabilities—leveraging advanced analytics and artificial intelligence—to build a more agile, data-driven enterprise.

As we look ahead, our ambition remains clear: to create sustainable value for our stakeholders while contributing meaningfully to society and the planet. With purpose as our compass and innovation as our driving force, we will continue to redefine what responsible mobility means for generations to come.

Thakur Pherwani
Chief Sustainability Officer,
TVS Motor Company Limited



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Shaping the Future of Mobility

TVS Motor Company (TVSM) strengthened its position among the world's top three two-wheeler manufacturers in FY 2025–26, reflecting the scale of its global operations and continued momentum across markets. With a growing global presence, the Company is advancing mobility through a diversified portfolio of motorcycles, scooters, electric vehicles and three-wheelers, supported by strong customer understanding and a growing global ecosystem.

With over four decades of track-to-road engineering expertise, TVSM brings together product engineering, design, technology and intelligent connectivity through its global R&D network and expanding electric mobility ecosystem. These capabilities enable the Company to translate performance-led engineering into mobility solutions that are increasingly efficient, connected and responsive to evolving customer and sustainability needs, engineering mobility with purpose, from the track to everyday life.

FY 2025-26 Snapshot

5,888,828 units
Renewable energy in the total energy mix globally

₹47,270 Cr
Revenue from Indian operations 30% ↑

6.5Mn + Riders
across the world

2 new-ground launches
TVS Apache RTX and TVS Orbiter

5 honours
Won in JD Power 2025 India Two-wheeler Studies (IQA & APEAL)

TPM Advanced
Special Award All plants certified by Japan Institute of Plant Maintenance

TVS Apache RTX
Recognised at IMOTY as Indian Motorcycle of the Year 2026



Driven By

Vision

To transform the quality of life of people across the world by providing mobility solutions that are Exciting, Responsible, Sustainable and Safe.

Mission

To be one of the leading companies globally in our chosen business segments, providing the most compelling mobility solutions through:

- An innovation-driven culture thriving on relentless reflection and teamwork
- Focus on speed and agility to seize opportunity in a Volatile Uncertain Complicated Ambiguous (VUCA) world
- Scalable technology platforms & solutions with highest quality to delight customers
- Commitment towards a sustainable future for societies and the environment

Core Values

- Trust
- Value Maximisation
- Exactness
- Customer Obsession
- Speed & Agility
- Disruptive Mindset

The TVSM Edge

Track-To-Road Engineering
40+ years of racing heritage translated into everyday mobility across multiple segments.

Global Design & R&D
Engineering and design capabilities across India, Indonesia, Italy and the UK, bringing global expertise closer to diverse mobility needs.

Intelligent & Connected Mobility
Connected technologies, AI, IoT and advanced digital interfaces shaping a more integrated mobility experience.

Multi-Energy, Global Mobility
A portfolio spanning EV, CNG, ethanol and ICE technologies, supported by a presence across 90+ countries.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Products & Services

Mobility for Every Journey

TVSM's mobility portfolio spans motorcycles, scooters, electric scooters, mopeds and three-wheelers, serving diverse customer needs across markets — from everyday commuting to premium and performance-led mobility. The portfolio combines product engineering, design, technology and customer insight to deliver mobility solutions aligned with evolving expectations across segments and geographies.

Portfolio at a Glance

24 Products | 5 Categories

6 Low-Carbon Products contributing to **~12.3%** of total revenue

Expanding the Frontier

During FY 2025–26, TVSM expanded its portfolio into four distinct mobility categories — urban electric commuting, electric commercial mobility, hyper-sport scooters and adventure touring. The launches extend the Company's engineering and design capabilities into emerging customer and mobility needs, spanning both sustainable urban transport and new performance-led segments.

New Launches

Urban EV
TVS Orbiter

Expanding electric mobility for urban commuting.



Electric Commercial
TVS King Kargo HD EV

Bringing electric mobility to urban cargo movement.



HYPER-SPORT
TVS NTORQ 150

Extending the scooter portfolio into high-performance mobility.



ADVENTURE TOURING
TVS Apache RTX 300

Taking TVS's performance heritage into a new adventure segment.



Low Carbon Mobility In Action

FY 2025–26 saw TVSM expand its lower-carbon mobility portfolio across urban commuting and commercial applications, combining electrification with practical design, accessibility and efficiency. The launches span electric scooters, battery-as-a-service, electric cargo mobility and CNG-powered three-wheelers, extending sustainable mobility options across different customer and use-case contexts.



TVS Orbiter

158 km IDC range and an industry-first 14-inch front wheel, combining extended urban range with enhanced stability.

TVS Orbiter V1 BaaS

Battery-as-a-Service model designed to reduce the upfront barrier to EV ownership and expand access to electric mobility.





TVS King Kargo HD EV

Zero-emission cargo mobility for urban logistics, with a 6.6-foot payload deck and dedicated power gear mode.

TVS iQube 3.1 kWh

Extended-range electric scooter variant with hill-hold assists, supporting practical everyday urban mobility.





TVS King Kargo HD CNG

CNG-powered last-mile mobility designed for operational efficiency, with segment-first fully rolling windows enhancing driver comfort.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

TVS Care | Beyond the Ride

Mobility at TVSM extends beyond the vehicle to the ownership experience. TVS Care brings together service, genuine parts, digital support and technical expertise across an extensive aftersales ecosystem.The ecosystem is designed around greater convenience, reliability and transparency, with services including WhatsApp-enabled support, digital service access, annual maintenance contracts, warranty support, genuine parts and tyre and battery replacement. For premium motorcycle customers, MotoShield adds performance-focused ownership support through tools such as Vehicle Health Reports, self-care kits and technician-led track-day learning.

Resolve. Refresh. Ride.

The nationwide Resolve, Refresh & Ride campaign, launched in December 2025, encouraged proactive vehicle maintenance through comprehensive 40-point vehicle health checks. The campaign combined technical inspections with Vehicle Health Reports for TVS Apache and TVS Ronin customers, Annual Maintenance Plans, extended warranties and digital appointment booking through the TVS Connect app and WhatsApp.

4,500+
Authorised service centres

3,800+
Cities connected

10,000+
Certified technicians

3.15 Lakh
Vehicle Health Reports availed

19%
YoY growth in Parts & Oil business

24,000+
Retailers connected through TruChamp

90,000
Technicians connected through TruChamp

TVS Credit | Expanding Access to Finance

TVS Credit Services Limited (TVSCS), a subsidiary of TVS Motor Company, is a retail-focused NBFC providing financing across mobility, consumer and business needs. With a strong presence in semi-urban and rural markets, it supports access to credit for self-employed and new-to-credit customers, while strengthening affordability and access across the mobility ecosystem.

During FY 2025–26, TVSCS continued to broaden its product portfolio and distribution reach, supported by digital-first solutions, data-led credit decisioning and prudent risk management. Its financing ecosystem spans two- and three-wheelers, used vehicles, tractors, consumer durables, personal, gold and business loans, enabling the Company to serve diverse financial needs while strengthening customer experience and operational efficiency.

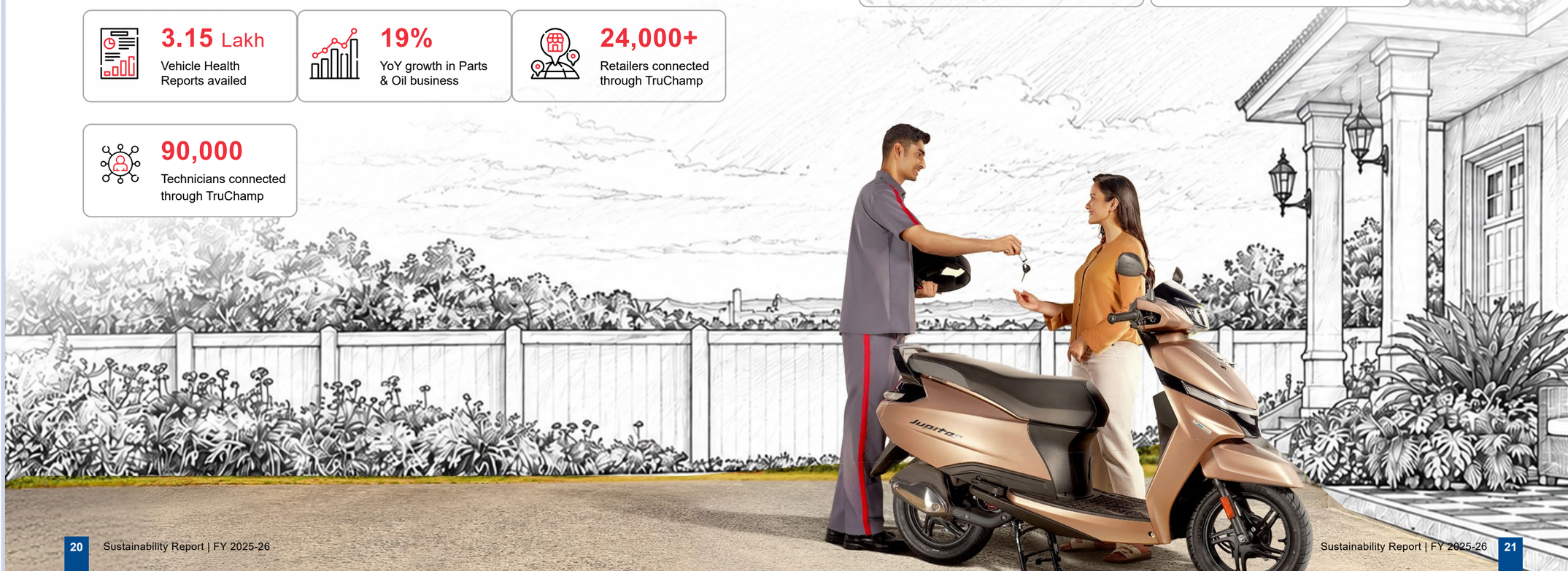
~2.44 Cr
Customers

22 States
Presence across India

26%
Growth in disbursements

₹30,639 Cr AUM
15% YoY Growth

AA+ (Stable)
Rated by CRISIL, ICRA, CARE



Expanding Global Presence

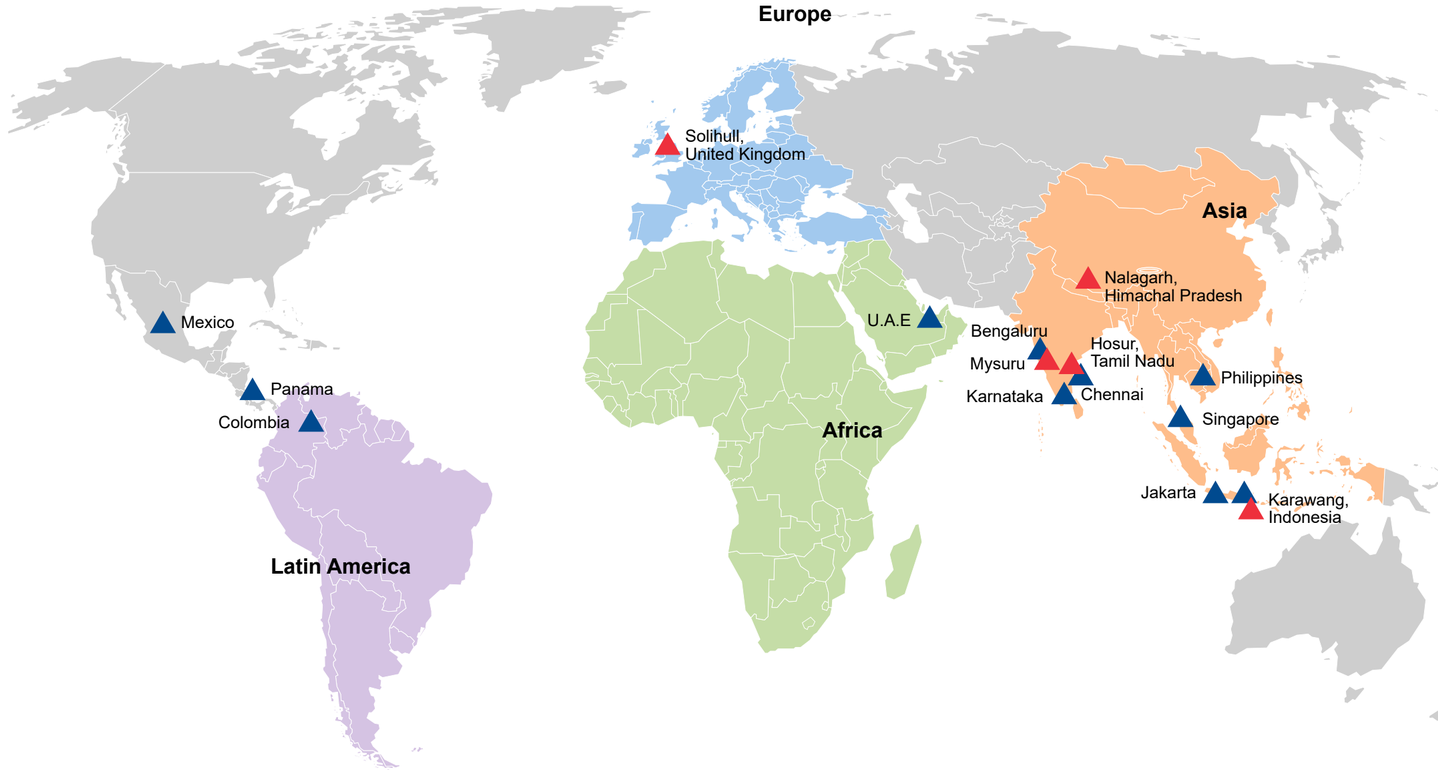
International business continued to serve as a strategic growth engine for TVSM in FY 2025–26, supported by strong performance across key markets in Africa, Latin America and Asia. The Company continues to deepen its presence across Asia, Africa, Latin America and Europe through a focused portfolio, strategic partnerships and market-specific approaches to diverse mobility needs.

90+
Countries globally

1.6 Mn +
Units in FY 2025-26

~25%
Contribution to overall business

#3
Global two-wheeler player, with strong presence in Africa, LATAM and Asia



▲ Global Offices

▲ Manufacturing Facilities

Africa And The Middle East - Leadership position Morocco, South Africa and select African and Middle Eastern markets

- Models launched during South African market re-entry
- Apache RTR 300 Launched in Morocco

Latam - Scaling retail footprint Mexico, Colombia, Honduras and other growth markets

- 100% Y-o-Y growth in commercial vehicle sales in the region in FY 2025-26

Europe - Expanding rapidly with local office setup in Rome and distributors/dealers across Europe Italy, Spain, Portugal and France

- 6 Products unveiled at EICMA
- 100% Ownership of Engines Engineering S.p.A., an Italian automotive design and engineering powerhouse in FY 2025-26

Asia - Stronghold markets India, Nepal, Sri Lanka, Bangladesh, Indonesia and ASEAN markets

- 19.3% Growth in PT TVS Indonesia two-wheeler sales
- $8 Mn Operating EBITDA reported by PT TVS Indonesia

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Engineering the Way Forward

TVSM's strategic priorities are focused on five areas shaping the next phase of mobility: premiumisation, commercial mobility, electrification, global capabilities and sustainability. FY 2025–26 saw these priorities translate into new categories, stronger ecosystems and investments in capabilities that support long-term competitiveness.

Premiumising the Portfolio

TVSM continued to deepen its presence in premium and performance-led mobility through new products, advanced technology and stronger global capabilities. The TVS Apache RTX 300 extended the brand into adventure touring, while the TVS NTORQ 150 entered the hyper-sport scooter segment

DESIGN MEETS THE FUTURE OF MOBILITY - TVS Indus Design

Scaling Commercial Mobility

The TVS King Kargo HD EV and CNG expanded the portfolio into urban cargo and last-mile applications, supported by partnerships across financing and mobility platforms. Beyond the product, TVS King Ka Vaada 3.0 strengthened the ownership proposition through warranty, maintenance, roadside assistance and family protection benefits, reinforcing reliability, uptime and customer confidence.

2.19 Lakh Three-wheelers sold.

Advancing EV Leadership

FY 2025–26 marked a further shift in TVSM's EV journey from portfolio establishment to scale , strengthening access to electric mobility across urban and semi-urban markets. The TVS iQube 3.1 kWh and TVS Orbiter expanded choice across everyday urban mobility, while Orbiter V1 BaaS introduced greater flexibility in EV ownership. The portfolio was complemented by electric commercial mobility through the TVS King Kargo HD EV, alongside continued development of premium electric performance through TVS X.

1,000+ EV dealers and ~5,000 public charging points.

Building Global Capabilities

TVSM's international growth is increasingly supported by product, engineering and brand capabilities, alongside market expansion.The Company's debut at EICMA 2025, provided a global platform to showcase its expanding portfolio across adventure touring, electric mobility and performance motorcycling, reinforcing TVSM's readiness for more premium and design-led international markets.

6 New products unveiled at EICMA 2025

Driving Sustainable Innovation

TVSM is embedding lifecycle thinking and circularity into product engineering, with a focus on recycled and bio-based materials, recyclability and resource efficiency. LCA-led design and supplier collaboration are supporting greater use of recycled content, while GreenPro Ecolabel recognition across key models reflects progress in sustainable product development. Alongside electrification, TVSM is advancing alternative-fuel and lower-carbon ICE technologies to broaden pathways towards more sustainable mobility.

15% Recycled content in products

Strategic Investments & Partnerships

TVSM continues to strengthen its capabilities and ecosystem through targeted investments, acquisitions and partnerships that support engineering-led innovation, new mobility solutions and global growth.

Building Global Engineering Capability

The acquisition of 100% of Engines Engineering S.p.A., Italy, strengthened TVSM's global design and engineering capabilities, adding specialised expertise for the development of next-generation products for international markets.

Partnering for New Mobility

TVSM entered into a strategic partnership with Hyundai Motor Company to co-create next-generation electric three-wheelers, combining complementary capabilities in design, engineering, manufacturing and market understanding to address evolving urban and last-mile mobility needs.

Strengthening Strategic Ecosystems

TVSM's broader investment and partnership portfolio spans premium mobility, electric mobility, digital technologies, connected solutions and mobility platforms, including Norton Motorcycles, EBCO, Swiss E-Mobility Group, DriveX, Ultraviolette, Altizon, Zapata, Predictronics and BMW Motorrad.

Portfolio Reshaping

During the year, TVSM also continued to actively manage its investment portfolio. The Company disinvested its stake in Rapido, realising ₹288 crore against an original investment of ₹114 crore. Norton Motorcycles further expanded its international operating structure through the incorporation of subsidiaries in India and the United States, supporting its future market expansion.

Engineering a Premium Comeback

FY 2025–26 marked a significant step in Norton's transition from brand revival to product-led resurgence. With more than £250 million invested to date, TVSM continued to build Norton's product development, engineering and manufacturing capabilities at Solihull, UK alongside expanding the brand's workforce and preparing its next generation of premium motorcycles.

The year brought greater visibility to Norton's future portfolio through its Resurgence campaign and EICMA 2025 showcase, while strengthening the foundations for international expansion. The journey is also building TVSM's capabilities in premium engineering, manufacturing, retail and global brand development.

£250 Mn+
Invested in Norton to date

25%
Increase in Norton workforce during 2025

Engineering at Global Scale

The TVSM–BMW Motorrad partnership, established in FY 2013–14, crossed a significant milestone during FY 2025–26 with the rollout of the 200,000th BMW motorcycle from TVSM's Hosur facility. The partnership has served customers across key global markets and continues to leverage TVSM's capabilities across product development, industrialisation, supply chain and manufacturing for the global premium motorcycle segment.

206,000+
BMW Motorrad customers served globally

200,000th
BMW motorcycle rolled out from Hosur

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Value Creation Framework

From Purpose to Value

TVSM translates its purpose into value by understanding evolving mobility needs and converting them into innovative products, technologies and experiences. Engineering expertise, manufacturing excellence, digital capabilities and ecosystem partnerships enable the Company to respond to customer expectations while supporting responsible growth.

This integrated approach creates value for customers, employees, partners, communities, shareholders and the environment, while strengthening TVSM's competitiveness, resilience and sustainable growth.

Inputs

Financial Capital
₹11,234 Cr Net worth
₹1,325.5 Cr Climate Action Investments

Manufactured Capital
5 Manufacturing Facilities
11 Global Offices, 5 CoEs

Intellectual Capital
₹1,254 Cr invested in R&D (22% ↑)
11 Global Offices, 5 CoEs

Human Capital
13,204 Total employees & Workers
₹50 Crore Average spending on training and development

Social & Relationship Capital
4,500 authorised service centres connecting **3,800+** cities
₹56.37 Cr Spent on CSR initiatives

Nature Capital
~98% of electricity sourced from renewable energy across India operations
15% Recycled content across all products

Value Creation Model

TVS (Trust Value Service)

Innovate: (Engineering, Design, R&D & Product Development)

Manufacture: (Quality, Productivity, & Lean Operations)

Connect: (Customers, Dealers, Suppliers, Communities & Partnerships)

Enable: (Customers, Dealers, Suppliers, Communities & Partnerships)

Sustain: (Climate Action,Responsible & Resilient Business)

DRIVEN BY Vision
To transform the quality of life of people across the world by providing mobility solutions that are exciting, responsible, sustainable and safe.

Core Values

- Trust
- Value Maximisation
- Exactness
- Customer Obsession
- Speed & Agility
- Disruptive Mindset

Mobility Solutions & Services

Motorcycles

Scooters

Electric Mobility Solutions

Passenger & Cargo Three-Wheelers

Connected Mobility Ecosystem - SmartXonnect™
- TVSM.OS
- Connected Services
- Digital Rider Engagement Platforms

Parts, Accessories & Aftermarket Solutions

Outputs

Products & Market
5.89 Mn units Sold
2 New Products & 6 Variants Launched
125+ connected features integrated across portfolio

Manufacturing Excellence
Water Positive & Zero Waste to Landfill Certified across allIndian operations
95.4% Local sourcing

Connected Customers & Communities
30+ years of customer care expertise supported by 10,000+ certified technicians
1.6 Mn CSR beneficiaries

Outcomes

Financial Capital
₹47,270Cr Revenue from Operations
₹3,615 Cr Profit After Tax

Manufactured Capital
33% YoY EV Sales Growth #3 Global Two-Wheeler Player
Highest-ever 2W & 3W sales, **24.1% YoY** growth

Intellectual Capital
18.1% of Total Turnover from GreenPro Ecolabelled products
~90% Recoverability rate
~85% Recyclability rate

Human Capital
21% (Blue Collar) & **15.5%** (White Collar) Women in the workforce
100% Trained on TVSM Values, Health & Safety, Sustainability
0 Employee LTIFR

Social & Relationship Capital
12,500 Villages reached, strengthening rural resilience
50,000+ lives touched through the Sustainability Ambassador Programme

Nature Capital
1.5 Water Positive Ratio across Indian operations
99.98% Waste Diversion Rate
Zero market based Scope 2 emissions

SDG

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Sustainability Framework

At TVSM, sustainability is integrated into business decisions, products, operations and stakeholder relationships, supported by defined governance, risk oversight and performance mechanisms. Guided by its Triple Equity approach **"Elevate Life, Elevate People and Elevate Trust"** the Company brings together environmental stewardship, social progress and responsible governance to shape mobility that is cleaner, more inclusive and resilient.

The framework provides a common direction for addressing material sustainability priorities, strengthening business resilience and advancing responsible growth across TVSM and its wider ecosystem.

Materiality at the Core

TVSM's sustainability agenda is informed by a Double Materiality Assessment, which considers both the Company's impacts on people and the environment and the sustainability-related risks and opportunities that may affect enterprise value. The assessment helps focus resources and action on the issues most relevant to TVSM and its stakeholders, providing a foundation for priorities, goals and performance measurement.



Double Materiality Assessment

TVSM conducted its Double Materiality Assessment (DMA) in FY 2023–24, aligned with the European Sustainability Reporting Standards (ESRS), to identify sustainability matters that are significant from both impact and financial perspectives. The assessment expanded the scope of the Company's earlier materiality exercise and provided a stronger basis for prioritising sustainability risks, impacts and opportunities.

Assessment Approach

The assessment process involved engaging with approximately 500 stakeholders across six internal and external groups, including employees, value chain partners, customers, members of the management, and civil society, to ascertain material issues most significant for the Company and its stakeholders. The methodology adhered to international standards, incorporating both impact materiality, which assessed the Company's effects on the environment and society and financial materiality, which evaluated how sustainability factors affect the Company's financial performance

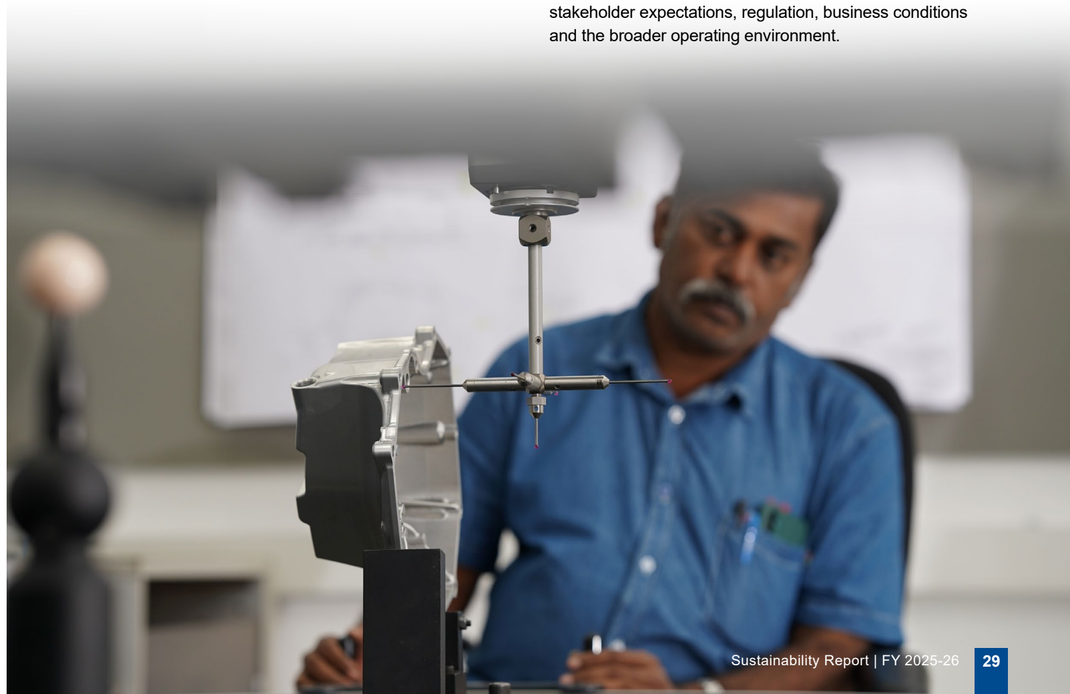
Outcome of Double Materiality Assessment

The DMA helped identify 19 material topics for TVSM, with 10 categorised as 'Critical' due to their significant influence on core business activities and operational strategies.

These findings were reviewed and signed off by the senior management and have been integrated into the Company's risk management framework, aligned with the existing risk register to prioritise initiatives that address the most pressing sustainability challenges.

The outcomes of the Double Materiality Assessment have been integrated into the Enterprise Risk Management (ERM) framework, ensuring that sustainability-related impacts, risks, and opportunities are systematically embedded into strategic planning, capital allocation, risk oversight, and performance management processes.

TVSM plans to refresh the assessment every three years, enabling its materiality priorities to evolve with changes in stakeholder expectations, regulation, business conditions and the broader operating environment.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

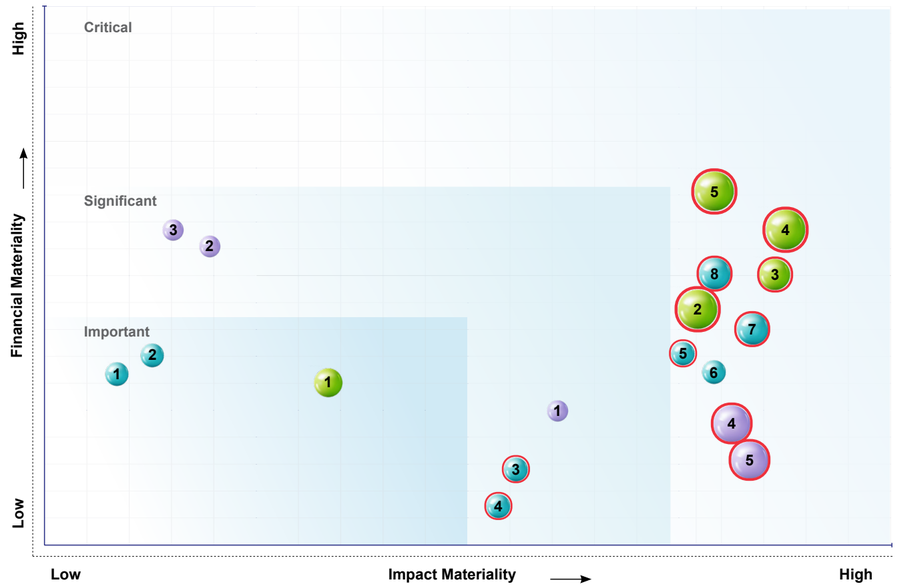
Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures



Identified in Enterprise Risk Management Social Governance Environment

Social

1. Community Engagement
2. Human Capital Development
3. Diversity, Equity & Inclusion
4. Road Safety
5. Occupational Health and Industrial Safety

Environment

1. Biodiversitry & Nature
2. Product Stewardship
3. Circular Economy
4. Water & Effluent Management
5. Climate Change & Decarbonization

Governance

1. Data Governance
2. Public Policy Advocacy
3. Data Protection
4. Cyber Security
5. Market/Product Competition
6. Corporate Governance
7. Supply Chain Management
8. Integrated Risk Management

Addressing Priority Material Topics

TVSM integrates material ESG priorities into its business strategy, operational planning, and capital allocation approach. The Company focuses on addressing key sustainability risks and opportunities through targeted investments, technology advancement, operational efficiency improvements, and responsible business practices.

Climate Change and Decarbonisation — Risk & Opportunity

Climate change poses risks through evolving regulations, transition costs, resource constraints, and changing market expectations. At the same time, it creates opportunities to accelerate the adoption of sustainable mobility solutions. TVSM is addressing these challenges by expanding its electric mobility portfolio, increasing renewable energy use, and improving operational energy efficiency, thereby reducing its carbon footprint, strengthening business resilience, and creating long-term sustainable value.

Business Strategy	Target / Metric	FY 2025-26 Progress
• Increase share of renewable energy in the energy mix • Establish benchmark for eco-friendly operations in the automobile OEM sector • Enhance fuel and resource efficiency in products • Expand EV and other low-carbon mobility offerings	• Increase share of renewable energy in the energy mix • Establish benchmark for eco-friendly operations in the automobile OEM sector • Enhance fuel and resource efficiency in products • Expand EV and other low-carbon mobility offerings	• 96.13% renewable energy in global operations • 1,99,712.67 tCO_2e avoided • 403,416 record EV sales • ₹45.12 crore spent on renewable energy procurement • **₹1,325.5 Cr** Climate Action Investments • Carbon market participation through EV-generated carbon credit sales

Business Impact

Climate change can impact TVSM through increased regulatory, energy, and supply chain costs, while creating opportunities in the growing low-carbon mobility market. By investing in electric mobility, renewable energy, and decarbonisation initiatives, TVSM enhances competitiveness, strengthens resilience, reduces operational costs, and supports long-term value creation.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Market/Product Competition — Risk & Opportunity

Sustained investment in product innovation, technology advancement, and customer-centric offerings enables TVSM to strengthen market share, drive revenue growth, and maintain profitability in a highly competitive automotive market. The ability to rapidly respond to evolving customer preferences, emerging mobility trends, and technological shifts creates opportunities to expand into new segments and markets while enhancing brand differentiation. Conversely, failure to innovate or remain competitive could result in reduced sales volumes, margin pressure, and loss of market position, directly impacting the Company's financial performance and long-term growth prospects.

Business Strategy	Target / Metric	FY 2025-26 Progress
• Strengthen R&D capabilities • Monitor market trends and customer preferences • Align products with consumer demands	• R&D spend	• ₹1254 crore R&D spend • Record sales of 5.89 million units • Multiple product launches including TVS Ntorq 150, Apache RTX 300, Apache RR 310, RTR 160 4V, RTR 200 4V, Ronin Agonda Edition, Jupiter variants, Orbiter V1, iQube 3.1 kWh, King Kargo HD EV

Business Impact

Product design, research and development, innovation investments, and commercialization activities across two-wheeler and three-wheeler portfolio directly influence the Company's competitiveness and ability to meet evolving customer expectations. The impact extends across product development, manufacturing, and sales operations, where continuous innovation drives customer acquisition, market expansion, and revenue generation while mitigating the risk of market share erosion.

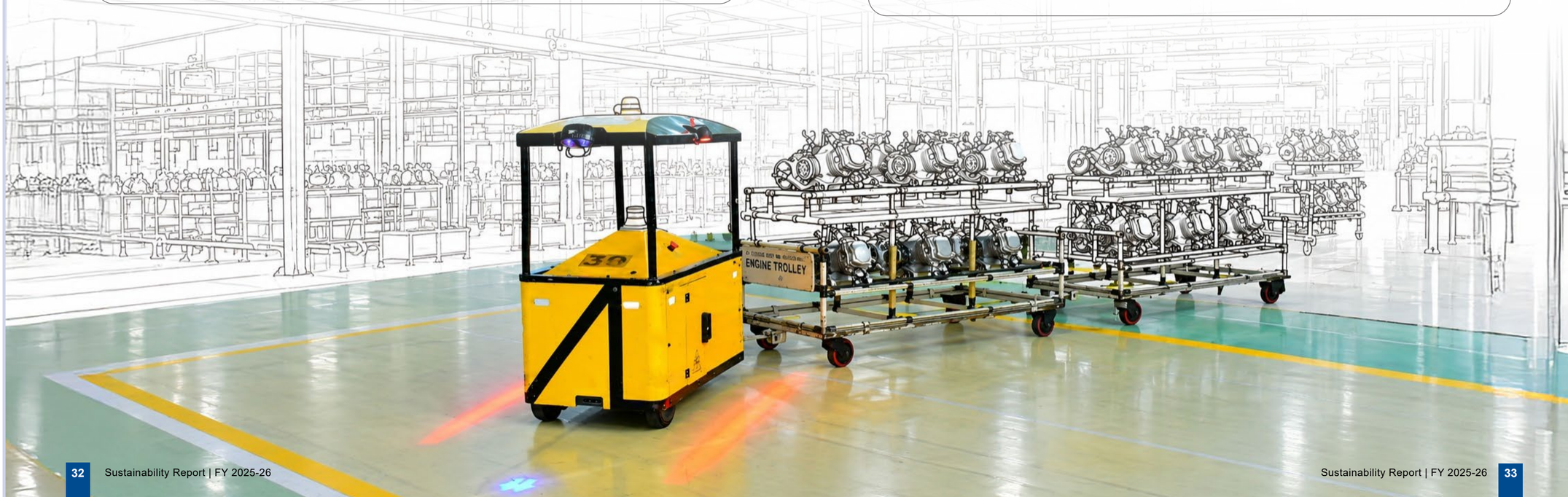
Road Safety — Risk

Integrating road safety across product design, manufacturing, logistics, and employee mobility helps TVSM reduce costs associated with accidents, vehicle damage, legal liabilities, insurance claims, and operational disruptions. Strong road safety performance enhances customer trust, protects brand reputation, and supports sustained demand for the Company's products. Additionally, embedding advanced safety features and promoting responsible road use creates opportunities to strengthen product differentiation and long-term market competitiveness while mitigating financial and reputational risks arising from road safety incidents.

Business Strategy	Target / Metric	FY 2025-26 Progress
• Pioneer advanced safety innovations • Promote ABS-equipped vehicles • Conduct awareness campaigns such as #TVSRide4Safety and Helmet Wali Holi	• Products equipped with advanced safety features • Reach of road safety campaigns	• SmartXonnect with Voice Assist • Heavy braking alert and flash lamp systems • Glide-Thru Technology (GTT) • EV powertrain diagnostics • Navigation, ISG/ISS, water-wading resilience features • 250+ Helmets distributed under 'Ride for Change'

Business Impact

Vehicle design and engineering, safety feature integration, product testing, employee commuting, and transportation activities involving logistics partners directly influence road safety outcomes. These activities affect the safety of riders, passengers, employees, and road users, while influencing accident-related risks, operational continuity, customer confidence, and the Company's reputation across its value chain.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Occupational Health & Safety

Risk

A strong occupational health and safety framework helps TVSM reduce workplace incidents, minimize production downtime, enhance workforce productivity, and avoid costs associated with injuries, compensation claims, regulatory penalties, and legal liabilities. Safe and healthy working conditions support employee engagement, talent retention, and operational reliability across manufacturing facilities. Effective management of occupational health and safety risks also safeguards business continuity, strengthens regulatory compliance, and protects the Company's reputation as a responsible employer.

Business Strategy	Target / Metric	FY 2025-26 Progress
• EHS policy-driven safety management • Leadership-driven safety culture • Plant-level EHS and OHS implementation across global operations	• Zero incidents in operations • Safety training for employees and contractors	• Zero Employee LTIFR • LTIFR Contractor -0.44 • Approximately 7,000 people attended EHS training across plants and offices

Business Impact

Manufacturing operations, assembly lines, machine handling, maintenance activities, material movement, and contractor engagement across TVSM's facilities directly influence occupational health and safety outcomes. These activities affect employee and contractor well-being, workplace injury and illness risks, operational continuity, productivity, and compliance with applicable health and safety requirements.

Integrated Risk Management

Risk & Opportunity

Proactive identification, assessment, and mitigation of risks across operations and the value chain enables TVSM to safeguard business continuity, minimize disruption-related losses, and maintain stable operational and financial performance. Supported by its ISO 22301-certified business continuity framework, the Company's integrated risk management approach strengthens resilience against operational, supply chain, regulatory, and market uncertainties while enabling informed decision-making, protecting stakeholder value, and sustaining long-term competitiveness.

Business Strategy	Target / Metric	FY 2025-26 Progress
• Identify strategic, financial, market, IT, legal, regulatory and reputational risks • Implement three-lines-of-defence model • Designated risk owners and performance metrics • Regular Board and management reviews	• Early detection of emerging risks	• Enterprise Risk Management (ERM) framework in place • Nature and Climate risk integrated into ERM framework

Business Impact

Enterprise risk assessments, business continuity planning, mitigation controls, contingency planning, and risk monitoring across manufacturing operations, supply chain networks, and business functions directly influence TVSM's ability to anticipate, manage, and recover from disruptions. These activities support operational resilience, continuity of supply and production, financial stability, and sustained business performance.

Supply Chain Management

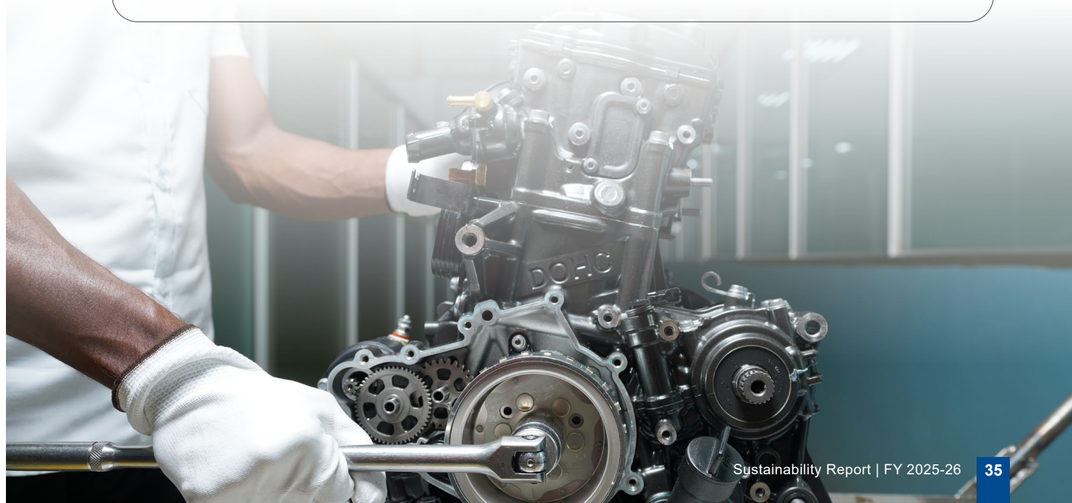
Risk

Sustained investment in product innovation, technology advancement, and customer-centric offerings enables TVSM to strengthen market share, drive revenue growth, and maintain profitability in a highly competitive automotive market. The ability to rapidly respond to evolving customer preferences, emerging mobility trends, and technological shifts creates opportunities to expand into new segments and markets while enhancing brand differentiation. Conversely, failure to innovate or remain competitive could result in reduced sales volumes, margin pressure, and loss of market position, directly impacting the Company's financial performance and long-term growth prospects. Strong supply chain management enables to enhance operational resilience, maintain production continuity, and optimize costs through responsible sourcing and effective supplier partnerships. Close collaboration with suppliers, dealers, and other value chain partners supports quality, delivery reliability, regulatory compliance, and sustainability performance, reducing risks related to supply disruptions, reputational concerns, and non-compliance. A sustainable and well-managed value chain also creates opportunities for innovation, efficiency improvements, and stronger stakeholder relationships, contributing to long-term business growth and value creation.

Business Strategy	Target / Metric	FY 2025-26 Progress
• Strengthen strategic sourcing and supplier engagement • Source materials based on quality and sustainability criteria • Partner with environmentally and socially responsible suppliers • Promote sustainable and ethical automotive value chains	• Number of suppliers rated Platinum under My Sustainability Index (MSI)	• 345 Suppliers & 617 dealers assessed under MSI • ~95% local material sourcing • 100% suppliers signed supplier code of conduct

Business Impact

Procurement, supplier selection and evaluation, supplier development programs, logistics operations, and dealer network engagement directly influence sustainability performance across TVSM's value chain. These activities impact the environmental, social, and governance practices of suppliers and business partners, while affecting supply continuity, product quality, operational efficiency, and risk management across the Company's upstream and downstream value chain.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Governance — Opportunity

A robust governance framework strengthens investor confidence, supports access to capital, and enhances TVSM's ability to create long-term shareholder value. Strong oversight, ethical business conduct, effective risk management, and transparent decision-making help mitigate regulatory, legal, compliance, and reputational risks that could adversely affect financial performance. Sound governance practices also support strategic execution, improve stakeholder trust, and contribute to maintaining the Company's market reputation and attractiveness to investors.

Business Strategy	Target / Metric	FY 2025-26 Progress
• Promote transparency, ethics and accountability • Enforce Code of Conduct prohibiting bribery and corruption	• Mainstream sustainability performance across value chain • Roll-out sustainability assessment framework	• Multi-tier sustainability governance structure in place • ISO 22301:2019-certified Business Continuity Management System • Institutionalised My Sustainability Index (MSI) benchmarking tool • 10% of C-suite performance linked to sustainability KPIs

Business Impact

Board oversight, corporate decision-making processes, risk management systems, compliance programs, internal controls, ethics mechanisms, and stakeholder engagement practices directly influence governance performance across TVSM's operations and value chain. These activities affect regulatory compliance, business integrity, risk mitigation, investor confidence, and the Company's ability to sustain long-term value creation.



Goals & Commitments

TVSM's sustainability goals are designed to strengthen long-term business resilience, reduce environmental impact, advance responsible innovation and create lasting value for stakeholders. These commitments translate sustainability ambition into measurable action across climate and nature, resource efficiency, products, people, value chain, technology, safety and communities, supporting a more resilient, inclusive and future-ready business.

- **Charting the Road to Reduced Operational Emissions and No Net Loss**
  90% reduction in operational emissions (scope 1 and 2) by 2040 aligned with the 1.5°C pathway and India's 2070 net-zero commitment, and achieve No Net Loss by 2040
- **Building a Water-Positive Future**
  Embed sustainable water stewardship across all manufacturing locations by 2030 and extend adoption across the value chain by 2040.
- **Advancing Circular Manufacturing with a Zero Waste to Landfill Vision**
  Achieve zero-landfill operations across all manufacturing sites by 2030 and extend the approach across the value chain by 2040.
- **Engineering the Next Generation of Low-Carbon Mobility**
  Drive continuous innovation in electrification, energy efficiency, product sustainability and circularity to deliver future-ready mobility solutions.

- **Creating a Workplace Where Inclusion Drives Progress.**
  Achieve 5% representation of persons with different abilities (PDA) by 2030 and 35% gender diversity by 2035, advancing inclusive growth and equal opportunity.
- **Embedding Safety Excellence into Everyday Operations**
  Advance towards a zero-incidents vision through proactive risk management, safer processes and a culture that prioritises employee and contractor wellbeing.
- **Empowering Communities. Enabling Equitable Futures**
  Drive long-term transformation across 2,500 villages, strengthening livelihoods, education, health, hygiene, water security, environmental resilience and inclusion.

- **Transforming the Value Chain into a Sustainability Ecosystem**
  Empower all Tier 1 and Tier 2 supply chain partners and dealer network to attain Platinum-level sustainability performance by 2040 through the My Sustainability Index.
- **Securing the Future through Digital Trust and Cyber Resilience**
  Achieve industry-leading cybersecurity standards across operations, with a commitment to zero data breaches through continuous risk assessment, capability building and advanced threat detection.
- **Elevating Customer Experience through Sustainable Innovation**
  Continuously advance product innovation, quality and customer-centric sustainable solutions to meet evolving mobility needs.

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Stakeholder Engagement Process

1 Stakeholder Identification and Mapping

TVSM identifies and maps internal and external stakeholders that contribute to or are impacted by the Company's activities based on :

- Their relationship with the business
- Level of influence
- Relevance to operations

2 Engagement and Feedback Mechanisms

The Company uses multiple engagement channels and assessment tools to capture stakeholder perspectives and encourage participation, including:

- Surveys
- Consultations
- Meetings
- Discussions

3 Translating Insights into Action

Feedback and inputs gathered through stakeholder interactions are systematically evaluated and translated into actionable insights that help guide strategic priorities, operational improvements, and sustainability initiatives. :

Stakeholder Engagement Process

TVSM engages with stakeholders regularly through collaborative platforms and transparent channels. Aligned with the goals of the Paris Agreement, the Company also deepens sustainability awareness amongst the larger stakeholder universe through initiatives such as the Sustainability Ambassador Programme that focus on water conservation, waste management, energy efficiency, biodiversity, and women's safety.

Stakeholder Engagement Communication Matrix

Customers — Monthly; Need basis

How	Why	Scope
• Email and SMS • Showroom interactions • Customer surveys • After-sales service • Digital and print communication	Customer needs and feedback inform product innovation, customer experience and market responsiveness	• Communication of new products/features/ technologies, environmental impact mitigation, and end-user benefits • Gathering of customer insights • Evaluation of customer satisfaction • Management of customer grievances

Employees — Annually; Quarterly; Monthly; Need basis

How	Why	Scope
• Email, SMS • Notice board • Policies, codes, and procedures • Other engagement initiatives	Employees are the cornerstone of TVSM, where their collective efforts are instrumental in realizing the Company's business goals.	• Evaluation of performance • Engagement and wellbeing initiatives • Facilitation of trainings and workshops • Career advancement strategies • Effective communication of employee-related policies • Grievance management procedures

Board — Annually; Need basis

How	Why	Scope
• Presentations on sustainability trends • Industry and market update dossiers • Board assessments	The Board plays a strategic role in TVSM, leveraging its seasoned, multi-faceted expertise to steer the Company towards innovation and efficiency, ensuring the creation of maximum value for shareholders, customers, and the broader community.	• Steer the organisation's sustainability strategy • Review compliance, management of risks • Allocation of resources • Monitor and review business and sustainability performance • Stakeholder communication • Oversight of executive leadership and succession planning

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Investors

Annually; Quarterly

How
- Email, website, meetings
- AGMs, analyst calls, etc.

Why
Investors are important for capital infusion, guiding strategic decisions, fostering innovation and driving growth.

Scope
- Discussions on the Company's strategic direction, future objectives and business and sustainability performance
- Focus on shareholder returns and financial health of the Company

Suppliers

Monthly; Need basis

How
- Supplier meets
- Emails
- Policies, codes, procedures and standards
- Financial and non-financial assessments

Why
Suppliers ensure a steady flow of quality components, contribute to innovation, and support TVSM in meeting demand while maintaining competitive pricing and operational efficiency.

Scope
- Supplier sustainability assessments
- Financial and non-financial attributes of services/products delivered
- Quality management
- Inputs for strategic planning
- Implementation of a supplier performance recognition and reward system

Dealers

Periodic; Need basis

How
- Emails
- Conferences/ webinars

Why
Dealers serve as principal touchpoints for customers, facilitating vehicle sales, providing after-sales services, and ensuring a seamless delivery experience, thereby significantly contributing to the Company's market presence and customer satisfaction.

Scope
- Updates and training on new products/ features/technologies; environmental and end-user benefits
- Management of product quality concerns
- Financial and non-financial attributes of services delivered
- Updates on the Company's financial and non-financial performance
- Implementation of dealer recognition and reward programme

Legal and Regulatory Authorities

Periodic Basis

Why
Pivotal to ensuring compliance with applicable laws and regulations across operating geographies and maintain constructive engagement on emerging requirements

Scope
- Statutory submissions, inspections, audits, consultations, regulatory reviews, permit and licence processes
- Participation in regulatory forums and reviews
- Tracking and responding to changes in applicable laws, regulations, and standards

Industry Associations

Need basis

How
- Meetings
- Conferences/ webinars

Why
Industry associations are important for fostering collaborations, driving innovation, setting standards, and advocating for policies that support the growth and sustainability of the industry.

Scope
- Articulation of the Company's and industry's point of view for sustainable growth
- Development of roadmaps to achieve industry aspirations and national goals
- Participation of senior management in policy development

Media & Influencers

Continuous

How
- Media briefings, launches, events and press interactions
- Influencer partnerships and digital storytelling campaigns
- Panel discussions and events

Why
Media and influencers play a critical role in shaping perceptions, amplifying sustainability messages, and building public awareness and trust through credible, responsible communication.

Scope
- Amplification of the Company's initiatives and impact
- Support for key sustainability announcements and campaigns
- Strengthening the Company's positioning as a responsible and future-focused organisation

Senior Leadership

Annually; Monthly

How
- Periodic meetings
- Sustainability trends presentations
- Industry updates, competitive trends

Why
Senior leadership at TVSM steers the Company's strategic direction, driving innovation, shaping corporate culture, and ensuring a competitive edge in a dynamic environment.

Scope
- Progress on sustainability aspirations, impacts, and performance assessments
- Resource allocation
- Ensuring accountability
- Risk governance
- Regulatory compliance

Community

Continuous

How
- Community meetings

Why
Srinivasan Services Trust (SST) plays a pivotal role in bolstering community engagement, driving sustainability initiatives, and enhancing the Company's social impact and brand reputation.

Scope
- Evaluation of community needs and design of initiatives for sustainable development
- Implementation of community programmes via SST
- Impact assessment of CSR programmes and charting of the way forward

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Awards & Accolades

Recognition across environmental stewardship, social impact and governance reflects TVSM's continued progress in responsible business practices, alongside its focus on quality, innovation and operational excellence.

Environment & Sustainability

Recognition	Recognising Entity
Rank 2 - Automotive Sector, India's Most Sustainable Companies – 5th Edition	India's Most Sustainable Companies
Rank 21 - India's Top 60 Most Sustainable Companies	India's Most Sustainable Companies
Outstanding Accomplishment Award – Corporate Excellence	CII-ITC Sustainability Awards
Golden Peacock Award – Sustainability	Institute of Directors (IOD)
Golden Peacock Award – Environmental Management	Institute of Directors (IOD)
Sustainability Transformation Champion of the Year	Frost & Sullivan
CDP Climate Change – A– (Leadership)	CDP
S&P Global ESG Score - 65/100; Top 7 globally in automotive	S&P Global
CII-GreenCo Platinum Rating - Hosur	CII–Godrej Green Business Centre
CII-GreenCo Platinum Lite - Indonesia	CII–Godrej Green Business Centre
Water Positive Certification – Indian manufacturing locations	Confederation of Indian Industry
Industry Firsts- TVS Jupiter 125, TVS iQube, TVS Apache RTR 160 4V & TVS Apache RR310, TVS Apache RTR 310 received the GreenPro Type 1 Ecolabel	CII–Godrej Green Business Centre



Social Impact
People & Workplace

Recognition	Recognising Entity
Best Companies for Women in India – 6 consecutive years	Avtar & Seramount
Most Inclusive Companies in India – 5 consecutive years	Avtar & Seramount
Most Preferred Workplace for Women 2025–26	Marksmen Daily, with EY as Knowledge Partner
CII Grand Award for Women in STEM	Confederation of Indian Industry
Gold – Best HR Practices	CII National HR Circle Awards
Excellence in Employee Experience	BW People HR Excellence Awards
Best HR Team of the Year	BW People HR Excellence Awards
Excellence in Nutrition & Wellness	ET Healthworld Awards
ProStar Awards – Employee Health & Well-being Programmes	People Matters & MediBuddy
Gold Level Certificate	World Healthy Workplace Awards
Best Training & Development Programme	Asian Leadership Awards
Innovation in Learning & Development	Aegis Graham Bell Awards

Governance (Responsible Value Chain & Operations)

Recognition	Recognising Entity
Gold Award – Pioneering Risk Mitigation Strategies	ET Edge Enterprise Supply Chain Excellence Awards 2025
Sectoral Supply Chain Champion	Institute of Supply Chain Management
Top Procurement Champion	Institute of Supply Chain Management
Future Ready Manufacturing	Confederation of Indian Industry

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Product Quality, Innovation & Customer Value

Recognition	Recognising Entity	Area of Recognition
Five Honours – India Two-Wheeler IQS & APEAL Studies	J.D. Power	Product quality & customer satisfaction
Indian Motorcycle of the Year 2026 – TVS Apache RTX	IMOTY	Product excellence
Scooter of the Year – TVS NTORQ 150	Car&Bike / multiple industry platforms	Product innovation
Innovation EV & High Potential Innovation Star – TVS Orbiter	Aegis Graham Bell Awards	EV innovation
Smart Electric Three-Wheeler Award – TVS King EV Max	Auto Excellence Awards by CMV360	Electric mobility
Best Product Launch Campaign	e4m Automotive Marketing Awards	Product communication

Leadership, Reporting & Corporate Responsibility

Recognition	Recognising Entity	Area of Recognition
Best Annual Report	Asia Business Responsibility Summit / Asian Centre for Corporate Governance & Sustainability	Integrated reporting
Person of the Year – Sudarshan Venu	Autocar India Awards	Leadership
CII President's Award for Lifetime Achievement – Venu Srinivasan	Confederation of Indian Industry	Leadership
Top Innovators in South Asia	Clarivate	Innovation leadership



Memberships and Industry Associations

As a prominent global automotive player, TVSM actively participates in industry associations and forums that contribute to the development of policies, standards and practices supporting the sustainable advancement of the automotive sector. Through these platforms, the Company engages on issues including road safety, climate change, water stewardship, Diversity, Equity & Inclusion (DE&I), occupational health and safety, and biodiversity. These memberships enable TVSM to contribute industry perspectives, share knowledge and collaborate on solutions that support the sector's long-term resilience and responsible growth.

Certifications & Standards

TVSM follows internationally recognised standards and certifications that reflect its commitment to sustainability, responsibility and quality.

- SA 8000:2014 Social Accountability
- ISO 14001:2015 Environmental Management Systems - 100% coverage
- IATF 16949:2016 Automotive Quality Management Systems
- ISO 22000:2018 Food Safety Management System Standard
- ISO 22301:2019 Business Continuity Management
- ISO 26262:2018 Road Vehicles (Functional Safety)
- ISO/IEC 27001:2022 Information Security Management Systems
- ISO 45001:2018 Occupational Health and Safety Management Systems – 100% Coverage
- ISO 50001:2018 Energy Management Systems

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

ENVIRONMENT

Elevate Life

Sustainable and Thriving Ecosystem

Sustainable mobility begins with how resources are used,and how resilience is built for the future. As one of India's leading automotive manufacturers, TVS Motor Company integrates environmental considerations into its operations, decision-making and value chain, guided by its ambitions and SDG integrated Sustainability framework

Clear roadmaps, targets and accountability mechanisms translate these priorities into action across energy, water, waste management and biodiversity, supported by robust governance and risk management.

Environmental progress is shaped by the actions of people across the ecosystem. Extending within and beyond the fence, TVSM engages employees, suppliers, customers and communities to build shared commitment, strengthen capabilities and advance environmental action. This collective approach supports progress towards the UN Sustainable Development Goals, including SDG 4 (Quality Education), SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 11 (Sustainable Cities and Communities), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 15 (Life on Land) and SDG 17 (Partnerships for the Goals).

SDG Linkage



Material Topics

- Climate Change & Decarbonisation
- Water Stewardship
- Circularity & Waste
- Biodiversity

~96%+
renewable energy share across global operations

1.5
Water Positive ratio

99.98%
waste diversion Across Indian manufacturing operations

1,046+ Fauna
900+ Flora recorded
Across TVSM operations

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Commitments for a Resilient Future

TVSM's environmental goals & ambition is centred on three priorities: decarbonising operations, building water resilience and advancing circularity. Time-bound commitments across these areas set the direction for action across operations and the value chain.

Charting the Road to Reduced Operational Emissions and No Net Loss	90% reduction in operational emissions (scope 1 and 2) by 2040, in alignment with the 1.5°C pathway and India's 2070 net-zero commitment and aligned with ISO IWA 42:2022 and a science-based approach; No Net Loss by 2040
Building a Water-Positive Future	Embed sustainable water stewardship across all manufacturing locations by 2030 and encourage adoption throughout the value chain by 2040.
Advancing Circular Manufacturing with a Zero Waste to Landfill Vision	Achieve zero landfill operations across all manufacturing sites by 2030 and extend adoption throughout the value chain by 2040.

Policy & Governance Framework

Environmental Policy Support

TVSM's Environment, Health and Safety (EHS) Policy guides its actions towards responsible resource utilisation, pollution prevention and environmental stewardship. The policy focuses on improving energy efficiency, integrating circular economy practices and reducing greenhouse gas emissions in alignment with its decarbonisation and Net Zero commitments. It also promotes conservation of natural habitats and responsible coexistence with nature. Aligned with ISO 14001:2015 and ISO 45001:2018, the policy drives continuous improvement in environmental performance and contributes to building greener, more sustainable operations.

The Company's EHS Policy is available publicly on its website.

Governance and Accountability Framework

Given the importance of climate action and its influence on current and future business strategies, the climate transition plan is overseen by the Board of Directors, the apex decision-making body of the Company. At the Board level, the Risk Management Committee and the Audit Committee work in cohesion to provide governance for environmental risks, opportunities, performance and related disclosures. These Committees also undertake quarterly reviews to monitor progress against plans, assessing risks and approving climate action budgets.

The Company's Chief Sustainability Officer (CSO) is tasked with the overall responsibility of integrating sustainability initiatives into business strategy, operations and financial planning.

TVSM has established a multi-tiered governance framework to strengthen the impact of and accountability for driving climate action initiatives following decarbonisation goals. These imperatives are integrated into the Enterprise Risk Management (ERM) framework and are reflected in strategic decisions and operations at every level of the Company.

Governance Structure



Performance Linkage to Sustainability Goals

Performance assessment and incentives, including variable pay and salary increments, of key executives are linked to sustainability goals to reinforce leadership accountability and impact. 10% of C-suite performance evaluation is linked to sustainability KPIs (decarbonisation, water stewardship, Safety, supply chain) to strengthen accountability, reduce execution risks and drive measurable impact.

The CSO's role also includes sustainability-linked performance metrics, including progress on emissions reduction, energy efficiency, resource optimisation, pollution prevention, waste minimisation and regulatory compliance, along with strengthening value chain traceability, operational safety, employee awareness and capability-building on sustainability-related matters.

Sustainability-linked performance metrics are also embedded across relevant leadership roles, with key priorities shared across functions. Decarbonisation, resource efficiency, water stewardship and safety are linked to the Operations Head; circularity and value chain sustainability are linked to Procurement and R&D. Sustainability-linked targets are also being deployed across all function's lower & senior management in upcoming financial year. This reflects the integration of sustainability priorities into operational and business decision-making.

Environmental Management System

The growing impacts of climate change on people, ecosystems and businesses are accelerating the need for collective action to reduce greenhouse gas (GHG) emissions globally. The automotive sector, while a critical driver of economic progress and mobility, is also a significant emitter of GHG emissions, necessitating a structured and forward-looking approach to environmental management.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

TVSM addresses this through an integrated environmental management system (EMS) that embeds environmental considerations into strategic decision-making, capital allocation and operational planning. This future-ready and pragmatic environmental management framework defines transition pathways across the end-to-end vehicle lifecycle, extending beyond tailpipe emissions to reduce upstream and operational impacts.

The environmental management framework is applicable across all Company and subsidiary operations and is aligned with regulatory requirements and global benchmarks. Regular internal audits and reviews are conducted to identify emerging risks, strengthen controls and continuously improve performance, driving the transition to a low-carbon, resource-efficient and nature-positive operating model.

Certification	Coverage
ISO 14001:2015 Certification	Maintained across all manufacturing facilities in India, Indonesia and UK
ISO 50001:2018 Certification	Maintained across operations in India and Norton Motorcycles, UK

Environmental Excellence

The commitments and accountability mechanisms established through TVSM's environmental governance framework are translated into action across its facilities, with external certifications recognising the application of these principles in sustainable manufacturing and infrastructure.

Under the CII–Sohrabji Godrej Green Business Centre (CII-GBC) GreenCo Rating System, Hosur plant acheieved GreenCo Platinum and the Karawang plant GreenCo Lite Platinum during FY 2025–26. In sustainable infrastructure, the Mysuru plants achieved LEED v4.1 Platinum Certification for Existing Buildings: Operations & Maintenance (O+M) in May 2026. The certification recognises the facility's approach to sustainable building operations, including energy and water efficiency, indoor environmental quality, waste management and environmental stewardship. These recognitions highlight the company's environmental performance across resource efficiency, energy and water efficiency, sustainable manufacturing and broader environmental stewardship.

During FY 2025–26, TVS Motor Company's operations in India, Indonesia, and the UK maintained 100% compliance with applicable environmental regulations, reporting zero environmental violations over the past four fiscal years and incurring no significant environmental or ecological fines or penalties during this period.

GreenCo Platinum Rating Achieved for Hosur & GreenCo Platinum Lite Indonesia palnt

Mysuru plant Certified Platinum under LEED v4.1

100%
Compliance to regulatory requirements

Policy Advocacy and Regulatory Engagement

TVSM is an avid advocate of sustainable mobility solutions and engages with policymakers and industry bodies to help shape environmental rules and standards relevant to the sector. Proactive policy engagement helps the Company anticipate regulatory changes, reduce compliance risks and cost volatility.

TVSM's sustainability and energy-transition initiatives are aligned with recognised climate and sustainability frameworks and support India's broader transition towards a low-carbon economy. The Company's initiatives, including renewable energy adoption, energy efficiency and electric mobility, are consistent with the objectives and principles outlined in India's draft Climate Finance Taxonomy framework, which seeks to facilitate capital flows towards climate-supportive and transition activities.

Participation in these engagements helps TVSM stay abreast of evolving regulations, reduces the risk of non-compliance, strengthens business readiness to adapt to change, and promotes standardisation for sustainability across the sector.

Driving Just Transition Through Stakeholder Engagement

TVSM recognises that the transition to a low-carbon and climate-resilient mobility ecosystem presents important considerations for its workforce, value chain and communities. Its approach to a just and inclusive transition considers employee well-being, sustainability awareness, responsible value-chain practices, community resilience and equitable access to emerging opportunities. Through employee and value-chain engagement TVSM is building ownership and capabilities to support the transition as the portfolio transitions towards electric mobility.

Beyond the workforce and value chain, TVSM works with communities across its operating footprint to strengthen resilience to climate-related risks, with a focus on water security, livelihoods, healthcare, education and ecosystem restoration. Through Srinivasan Services Trust (SST), programmes reach approximately 2,500 villages and 3.5 lakh families. Initiatives across operations and communities include WASH access, heat-stress management, enhanced water storage, tree planting and livelihood support.

Key Impact of Just Transition

~3%
PwD representation in workforce

169 Cr litres
of water capacity enhanced, supporting adaptation to water scarcity through SST

100%
WASH Access

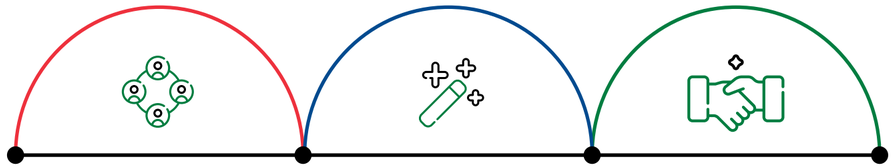
300+ dealers
adopted Dry Wash practices saving 60+ million litres of water

Building Ownership and Action

TVSM's Sustainability Ambassador Programme (SAP) builds environmental awareness, capability and ownership among employees and communities. Aligned with the UN Sustainable Development Goals (SDGs) and co-created with external partners, the programme uses targeted training and awareness initiatives to encourage participation and embed sustainable practices.

SAP focuses on key environmental themes including energy management, waste management, water stewardship and biodiversity conservation, enabling participants to apply these practices in their daily actions and contribute to TVSM's sustainability objectives.

Programme Structure



Collaborate
Strengthen partnerships and collectively advance the SDGs.

Create
Develop change agents who embed sustainability principles in everyday lifestyles.

Commit
Encourage ambassadorship within and beyond the fence for a better tomorrow.

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Particulars	Biodiversity Excellence	Energy Management	Waste Management	Water Management	No. of Employees Engaged
First-level awareness training: Covers UN SDGs, TVSM's sustainability journey, and sustainability frameworks.	354	360	459	331	1504
Advanced (Specialization): Employees develop expertise in selected thematic area.	49	60	99	117	325
Train-the-Trainer (Change Agents): Immersive 2-6-day programmes with assessments and practical exercises	8	10	24	11	53
Total Employees trained	411	430	582	459	1882
Certified Ambassadors (Impact Multipliers)	2	1	5	3	11
No. of lives impacted	459	473	1094	519	2545

5000+ Employees
engaged across Ambassador programmes covering 16 sustainability and safety themes

65000+ Lives
Impacted

1450+
Certified Sustainability Ambassadors

Thematic Areas

- 1 Energy Management
- 2 Water Stewardship
- 3 Waste Management
- 4 Biodiversity
- 5 Product Stewardship
- 6 Health & Wellness
- 7 Women Safety
- 8 Road Safety
- 9 Risk Assessment & Mitigation
- 10 Contractor safety
- 11 Safety Interaction
- 12 Fire safety and emergency readiness
- 13 Incident management
- 14 Permit to work
- 15 Electrical safety
- 16 LOTO

Climate Action and Decarbonisation

IFRS S2 Climate Disclosure Standards

In FY 2025–26, TVSM formally transitioned from the Task Force on Climate-related Financial Disclosures (TCFD) framework to making climate-related disclosures in accordance with the IFRS S2 Climate-related Disclosures standard. This transition strengthens transparency, comparability, and investor-aligned climate reporting in line with evolving global sustainability disclosure expectations.

The Company's climate disclosures continue to be structured around the four foundational pillars of governance, strategy, risk management, and metrics & targets following IFRS S2 requirements.

Science-Aligned Climate Targets

TVSM has established science-aligned GHG reduction targets supporting a 1.5°C pathway and India's Net Zero 2070 ambition: 90% reduction in operational emissions (scope 1 and 2) by 2040. The commitment guides decision-making across operations, products, energy management and the value chain[1].

Climate Governance

TVSM has established a multi-tiered governance framework to oversee sustainability and climate-related priorities across the organisation. The Board of Directors, supported by the Risk Management Committee and Audit Committee, provides oversight of sustainability-related risks, sustainability performance and disclosures. At the management level, the D&CEO-led Sustainability Committee provides strategic direction, while the Chief Sustainability Officer (CSO) drives enterprise-wide implementation and alignment with the Company's sustainability and climate objectives. Operational execution is supported through Business Unit Committees, Unit Sustainability Committees, Plant Heads and EHS & Sustainability team, ensuring accountability and performance monitoring across locations and functions.

[1] FY 2023-24, TVS Motor Company withdrew its public commitment to the Science Based Targets initiative (SBTi) following a review of India's current policy framework and market conditions

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

To strengthen accountability, TVSM integrates sustainability-linked performance measures within leadership evaluation processes, including climate-related priorities such as decarbonisation, water stewardship and value-chain sustainability. Climate performance and progress against sustainability objectives are reviewed periodically through established governance and risk management processes.

The Company's climate disclosures are supported by a structured greenhouse gas management framework aligned with ISO 14064-1:2018 and the GHG Protocol. In addition, the Climate Transition Plan is reviewed annually to assess progress against climate targets, decarbonisation initiatives, scenario analysis outcomes, adaptation measures and evolving climate-related risks and opportunities. Insights from this review are incorporated into strategic planning, risk management and future updates to the Company's transition strategy, supporting long-term resilience and alignment with its climate ambitions.

Climate Strategy

Undertaking scenario-based analysis enables TVSM to assess a comprehensive range of climate-related physical and transition risks and opportunities across its operations and value chain. Physical risks are evaluated using the RCP 4.5 and RCP 8.5 climate scenarios, while transition risks are assessed using Network for Greening the Financial System (NGFS) Nationally Determined Contributions (NDC) and Current Policies pathways.

These assessments help the Company evaluate potential impacts arising from climate change, evolving regulations, carbon pricing mechanisms, resource dependencies, technological shifts and site-specific vulnerabilities such as water stress and heat exposure. The resulting insights are integrated into the Enterprise Risk Management (ERM) framework and inform strategic planning, product development, operational resilience, adaptation measures and capital allocation decisions across the Company's global operations. TVSM's climate strategy is translated into a phased decarbonisation pathway covering operations, products and the value chain. Detailed decarbonisation levers and progress are presented in the Emissions and Decarbonisation section (Page 70)

The Company also recognises the opportunities that climate change offers and is proactively expanding its portfolio of EVs, increasing the share of renewable energy in its operations, and adopting other eco-friendly solutions to manage its carbon footprint, while strengthening water stewardship, recycling and reducing waste.

Risk Management

Climate-related physical, transition and liability risks and opportunities across TVSM's operations and value chain are integrated into the ERM framework. Risk registers, double materiality assessments, supplier evaluations and climate scenario analysis support the identification, assessment, mitigation and monitoring of climate-related risks.

These processes are aligned with ISO 22301:2019 certified management systems and business continuity frameworks, supporting climate resilience and operational preparedness.

Metrics and Targets

TVSM has established measurable climate targets across GHG emissions, renewable energy, sustainable mobility and climate resilience, supported by defined timelines and interim milestones. Progress against these commitments is monitored through the Company's sustainability governance framework and informs strategic decision-making and continuous improvement.

For the overall climate metrics, targets, time horizons and progress against targets, refer Climate Transition Plan, (Page 15).

Climate Risk Assessment

To assess the acute and chronic climate-related risks to its physical assets, TVSM uses a combination of analytical tools and climate datasets, including the World Resources Institute's Aqueduct platform and historical climate information from the India Meteorological Department (IMD) to evaluate potential impacts across manufacturing locations under two climate scenarios, the Representative Concentration Pathways (RCP) 4.5 and 8.5 scenarios as well as the International Energy Agency (IEA) Net Zero Emissions (NZE) 2050 pathway.

The assessment evaluates potential impacts on operating costs, supply chain stability, capital expenditure and business continuity across TVSM's operations in India, Indonesia and the United Kingdom.

Assessment Horizons

- **Operational (up to 2030) for** immediate operational adjustments required to address current climate risks, including infrastructural upgrades and sourcing alternative materials to mitigate immediate vulnerabilities.
- **Strategic (through 2040)** to consider the evolving regulatory landscape, market trends, and emerging technologies and invest in strategic investments for readiness to address the changes.
- **Transformational (post-2050)** to plan for the far-reaching impacts of climate change and set targets for decarbonisation and sustainable practices.

RCP 4.5 represents a moderate emissions pathway in which emissions stabilise through mitigation efforts, while RCP 8.5 represents a high-emissions pathway associated with greater climate impacts. The IEA NZE 2050 pathway represents the energy-system transition required to achieve net-zero emissions by 2050 while limiting temperature rise to 1.5°C.

In FY 2023-24, TVSM conducted a climate-related scenario analysis aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to assess the resilience of its business strategy under a range of climate futures, including 1.5°C-2°C temperature pathways. The assessment evaluated climate-related risks and opportunities across short-term (up to 2030), medium-term (to 2040) and long-term (post-2050) horizons using RCP 4.5, RCP 8.5 and the IEA Net Zero 2050 scenarios. Insights from the analysis support operational decision-making, strategic investments, resilience planning and long-term decarbonisation efforts.

To ensure that climate-related risks and opportunities remain aligned with the Company's evolving business strategy, operational footprint and value chain, TVSM regularly reviews and updates its climate risk assessment processes. These reviews consider emerging climate risks and opportunities, changes in geographic exposure, evolving regulatory and market conditions, and future growth plans. The resulting insights are integrated into the Company's Enterprise Risk Management (ERM) framework and strategic planning processes, informing scenario analysis, transition planning, resilience measures and risk-informed capital allocation decisions. Through this approach, TVSM strengthens its climate resilience, enhances preparedness for future risks and opportunities, and supports long-term sustainable value creation.

Risk Classification

Each asset is assessed across the identified risks and time horizons and classified as Very High, High, Medium or Low based on the severity and likelihood of potential impacts.

Risk Level	Description
	Very High Critical exposure with potentially severe impacts, operational disruption and material financial implications
	High Significant exposure with potential operational interruption and financial implications
	Medium Moderate exposure with potential operational or financial pressures
	Low Limited exposure and relatively low likelihood of significant impact

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Climate Risk Management: Physical and Transition Risks

Physical Risks

Scenario Analysis as per RCP 4.5 Scenario across TVSM's Manufacturing Locations.

Risk	Timeline	Hosur	Mysuru	Nalagarh	Karawang	Norton
Drought	2030	Very High	Medium	Medium	Low	High
	2040	Very High	Medium	Medium	High	High
	2050	Very High	Medium	Medium	High	High
Temperature	2030	Medium	Medium	Medium	High	Medium
	2040	Medium	Medium	Medium	High	Medium
	2050	Medium	Medium	High	High	Medium
Flood	2030	Low	Low	Low	Very High	Medium
	2040	Low	Low	Low	Very High	Medium
	2050	Low	Low	Low	Very High	Medium
Heat	2030	Medium	Medium	Medium	Medium	Low
	2040	Medium	Medium	Very High	Medium	Low
	2050	High	Medium	Very High	Medium	Low
Precipitation	2030	Low	Medium	Medium	Medium	Medium
	2040	Low	Medium	Medium	Medium	Medium
	2050	Medium	Medium	Medium	Medium	Medium

Very High | High | Medium | Low

Scenario Analysis as per RCP 8.5 Scenario across TVSM's Manufacturing Locations.

Risk	Timeline	Hosur	Mysuru	Nalagarh	Karawang	Norton
Drought	2030	Very High	Medium	Medium	Very High	High
	2040	Very High	Medium	Medium	Very High	High
	2050	Very High	Medium	Medium	Very High	High
Temperature	2030	Medium	Medium	Medium	High	Medium
	2040	Medium	Medium	Medium	High	Medium
	2050	High	Medium	High	Very High	Medium
Flood	2030	Low	Low	Low	Very High	Medium
	2040	Low	Low	Low	Very High	Medium
	2050	Low	Low	Low	Very High	Medium
Heat	2030	Medium	Medium	High	Medium	Low
	2040	Medium	Medium	High	Medium	Low
	2050	High	High	High	High	Low
Precipitation	2030	Low	Medium	Medium	Medium	Medium
	2040	Medium	Medium	Medium	Medium	Medium
	2050	Medium	Medium	Medium	Medium	Medium

Very High | High | Medium | Low

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Physical Risk / Opportunity	Company-Specific Description	Time Horizon	Operational Implications	Financial Implications	Preparedness & Mitigation Actions
Chronic Risk: Water Scarcity & Drought	Very high drought and water-stress risk across manufacturing locations and associated supplier watersheds under RCP 4.5 and RCP 8.5 scenarios.	Short, medium & long	Potential production disruptions, increased water procurement and infrastructure costs, and reduced operational resilience.	Increased water sourcing, treatment and infrastructure expenditure; estimated financial impact equivalent to ~ ₹0.48 Crore under RCP 4.5 and ~ ₹2.49 Crore under 8.5	Water Positive Ratio 1.5; Zero Liquid Discharge at all plants; ₹11.73 Cr FY25-26 water stewardship investment; Internal Water Price ₹100.1/kL
Chronic Risk: Heat Stress	Rising ambient temperature and heatwave intensity increasing cooling demand, insurance cost and workforce productivity risk.	Short & medium	Increased cooling demand, reduced productivity and higher maintenance requirements.	+15-20% cooling energy cost (short-term); 1-2% annual revenue impact from productivity loss (medium-term)	₹6 Cr FY25-26 HVAC upgrade incl. high-efficiency EC fans; phased infrastructure adaptation programme
Chronic Risk: Water Scarcity & Drought (Supplier Risk)	Tier-1 suppliers in Hosur, Mysuru and Nalagarh clusters.	Short, medium & long	Potential supplier disruption and resource constraints.	Evaluation in Progress	Supplier water-risk assessments and basin-level stewardship programmes.
Opportunity: Water-Efficient Dealer Network	Downstream dealer network and service ecosystem.	Short & medium	Reduced freshwater requirements for servicing activities.	Evaluation in Progress	Dry-wash adoption, dealer engagement and water-efficiency initiatives.

Transition Risks

Transition Risk / Opportunity	Company-Specific Description	Time Horizon	Operational/ Financial Implications	Preparedness & Mitigation Actions
Products & services: Opportunity **Low-carbon / EV portfolio growth**	~60% of two- and three-wheelers sold globally are expected to be electric by 2030, directly aligned with TVSM's core product categories.	Short & medium	3.71 lakh EV units delivered in FY25- 26 (+33% YoY); EV revenue share ~ ₹5,000 crore	Refreshed iQube variants, new Orbiter models, King Kargo HD EV; expansion into Indonesia incl. Vatican City deliveries
Resource efficiency / circularity: Opportunity **ELV recovery & carbon credits (RVSF)**	Registered Vehicle Scrapping Facility reduces virgin-material dependence and creates a new revenue stream via carbon-credit generation.	Medium & long	~₹2,000/vehicle indicative carbon-credit value (NITI Aayog, Jan 2026); 90% recoverability, 85% recyclability; 15% recycled content	RVSF operationalised; digital traceability programme; exploring Indian Carbon Market / voluntary market participation
Products & services: Opportunity **DriveX - pre-owned vehicle platform**	Extending vehicle life via refurbishment avoids the embodied emissions of new manufacture and captures a growing resale market.	Short & medium	₹74 Cr revenue in FY25-26 (+21% YoY vs. ₹61 Cr in FY24-25)	AI-enabled vehicle evaluation, multi-point refurbishment centres, “Reuse → Refurbish → Recycle” model
Capital access / market: Opportunity **Sustainable finance**	The Sustainable Finance Framework can unlock Green/Sustainability-Linked capital, potentially at preferential terms, to fund the decarbonisation pathway.	Short, medium & long	Evaluation in Progress	SFF aligned to ICMA GBP/SBP/SBG and SEBI ESG debt circular; annual allocation & impact reporting with third-party assurance
Carbon Pricing & Carbon Markets: Risk	Scope 1 & 2 emissions, purchased energy, logistics and suppliers.	Medium & long	Carbon-cost exposure and increased low-carbon investment needs.	Internal Carbon Price, renewable electricity, energy efficiency and thermal electrification.
Critical Material Scarcity: Risk	Suppliers, procurement, batteries and electronic components.	Short, medium & long	Input cost inflation and higher working capital requirements.	Circularity, recycling, supplier diversification and long-term sourcing agreements.
GreenPro-Certified Product Portfolio: Opportunity	Product development, procurement, manufacturing and customers.	Short & medium	Product differentiation and climate-aligned revenue potential.	Six GreenPro-certified products in FY25-26 and expanded certification roadmap.

The tables above present an overview of the material physical and transition risks identified through the Company's climate scenario analysis and risk assessment processes. Further information on individual risks, associated impacts, financial exposures, assumptions and mitigation measures is provided in the Climate Transition Plan.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Leveraging Climate Opportunities for Sustainable Growth

TVSM recognises that the transition to a lower-carbon economy presents opportunities to support climate goals, strengthen resilience and enhance competitiveness. Through its Climate Transition Plan, the Company has identified opportunities arising from evolving mobility trends, technological innovation, circular economy practices, renewable energy adoption and value chain transformation. These opportunities are integrated into business strategy and decision-making to support sustainable growth in a changing market environment.

A key opportunity lies in the growing demand for low-carbon mobility solutions. TVSM is advancing its portfolio of battery electric vehicles, hybrid technologies, biofuel-enabled products and other emerging mobility solutions, responding to evolving customer preferences, regulatory developments and market demand for cleaner transportation.

TVSM is also pursuing opportunities to improve product efficiency and reduce lifecycle emissions through advancements in battery technologies, lightweighting, software-enabled optimisation and sustainable product design. Integrating climate considerations into product development supports innovation, resource efficiency and lower-carbon mobility solutions across the portfolio.

Circular economy initiatives provide opportunities to improve resource efficiency and reduce dependence on virgin raw materials. Increasing the use of recycled materials, improving product recyclability, advancing material recovery and reducing embodied carbon across the value chain support more circular material flows and responsible end-of-life vehicle management.

TVSM is also working with suppliers, dealers and other value chain stakeholders to identify opportunities for sustainable procurement and improved environmental performance. Focus areas include renewable energy adoption, supplier engagement, improved emissions data, transport optimisation and lower-carbon freight solutions, supporting value chain resilience.

Together, these opportunities connect climate action with innovation, resource efficiency and business resilience, supporting the Company's transition towards a lower-carbon mobility ecosystem.

Climate Investments and Capital Allocation

Integrating climate-related investments into business and financial planning is a critical measure at TVSM to progress on its climate transition journey. Investments are prioritised based on their contribution to sustainable mobility, decarbonisation, regulatory preparedness, and operational resilience. The largest allocation is directed towards R&D and product innovation to strengthen future-ready sustainability mobility solutions, climate resilience and product competitiveness.

Internal Pricing Mechanism

TVSM has introduced an Internal Pricing Mechanism (IPM) developed through a comprehensive assessment of the Company's carbon and resource footprint, following global standards and scenario modelling to assign a notional monetary value to environmental impacts such as carbon emissions, water consumption or waste generation.

Ascertaining IPM helps TVSM integrate environmental costs and climate considerations into investment appraisal, risk assessment, financial planning, and broader business decision-making. Both the ICP and IWP are integrated into investment appraisal and capital allocation processes to make informed investment decisions in climate action solutions.

Implicit Internal Carbon Price of ~US$32 per tCO_2e
Derived through an internal valuation exercise based on marginal abatement costs

Internal Water Price (IWP)
₹100.1 /KL
Applied to water consumption in investment and business decision-making

Internal Carbon Price (ICP) is applied to operational GHG emissions, which provides a baseline to consider solutions to manage emissions. The pricing mechanism is based on a shadow price, providing a consistent reference for incorporating carbon considerations into decision-making.

Internal Water Price (IWP) is used to ascertain monetary valuation for its water consumption and related environmental impacts, to balance the cost of integrating water-efficient solutions vis-à-vis the benefits.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Climate Action Investments and Key Initiatives: FY 2025-26

#	Investment Area	Type	Total (₹ Cr.)	Indicative EU Taxonomy Objective	Relevant SDG Goal(s)
1	**Water management and stewardship**	Opex	8.85	Sustainable use and protection of water resources; Climate change adaptation	6, 12, 13
2	**Waste management and circularity**	Opex	4.89	Transition to a circular economy; Pollution prevention and control	12, 13
3	**Water management infrastructure**	Capex	2.88	Sustainable use and protection of water resources; Climate change adaptation	6, 9, 13
4	**Community water conservation / watershed resilience**	CSR cost	3.5	Sustainable use and protection of water resources; Climate change adaptation	6, 15, 13
5	**Waste management infrastructure**	Capex	2.28	Transition to a circular economy; Pollution prevention and control	12, 13
6	**Air emissions management infrastructure**	Capex	0.34	Pollution prevention and control; Climate change mitigation	3, 9, 13
7	**Air emissions management**	Opex	0.34	Pollution prevention and control; Climate change mitigation	3, 9, 13
8	**Plastic EPR compliance**	Opex / Compliance cost	0.21	Transition to a circular economy	12
9	**Used oil EPR compliance**	Opex / Compliance cost	0.29	Transition to a circular economy; Pollution prevention and control	12
10	**Waste tyre EPR compliance**	Opex / Compliance cost	0.01	Transition to a circular economy; Pollution prevention and control	12
11	**ELV compliance**	Opex / Compliance cost	0	Transition to a circular economy	12
12	**Renewable Energy Procurement (Wind PPAs, Solar PPAs, IEX Green Power)**	Opex	47.92	Climate Change Mitigation	7, 13

Climate Investment Outcomes

₹1,325.51 Cr.
Total climate action investment

0 market-based Scope 2 emissions

530+
Water bodies/structures desilted, constructed/ repaired
Through SST-led water conservation benefiting 2,292 farmers

94.6% of spend on R&D and product innovation supporting EV platforms, low-carbon mobility, flex-fuel and CNG solutions



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Driving Energy Efficiency and Transition

Energy management is central to TVSM's climate strategy and operational sustainability agenda. As the Company progresses reducing its operational emissions, while it remains focused on improving energy efficiency, increasing the use of renewable energy and reducing the carbon intensity of its operations through technology, innovation and responsible resource management. This approach supports the Company's commitment to align its greenhouse gas reduction pathway with science-based targets and contribute to a low-carbon future.

Policy, Governance and Management System

Governance of energy and climate performance is embedded within TVSM's management systems and policy framework. The Company's Energy Management System, aligned with ISO 50001:2018 framework, provides a structured framework for establishing energy objectives, monitoring energy performance, identifying improvement opportunities and driving continual improvement across energy-intensive operations. Energy performance indicators are periodically reviewed by the management and the board against established objectives and targets. Energy conservation initiatives and improvement opportunities are also regularly monitored at an operational lecel and evaluated to assess progress against targets. Insights from these reviews inform operational decision-making and help drive continuous improvements in energy efficiency across the Company's operations.

TVSM's Energy Policy establishes the principles for improving energy performance, enhancing energy efficiency, increasing the use of renewable energy and integrating energy considerations into operational and business decisions.

The policy is implemented through the Energy Management System and supporting processes across relevant operations and is communicated to relevant employees and stakeholders to build awareness and support effective implementation.

The Energy Policy is publicly available on the Company's website.

TVSM manufacturing sites in India and Norton UK have maintained their ISO 50001:2018 Energy Management System certification during FY 2025–26

Energy Conservation Strategy

TVSM's energy conservation strategy focuses on optimising energy use across operations through efficient utilisation of equipment, implementation of energy-saving projects, and adoption of smart automation solutions. By improving process efficiency, reducing fixed energy loads, and enhancing operational reliability, the Company continuously strengthens its energy performance while advancing its sustainability and climate commitments.

1. **Optimal utilisation of plant and equipment for improving operational efficiency and reducing energy intensity.**
2. **Implementation of fixed load reduction initiatives through energy-efficient projects, such as the installation of EC fans, compressor pressure band optimisation, and deployment of waste heat recovery systems.**
3. **Deployment of smart automation solutions, reliability enhancement measures, and material flow optimisation to improve overall energy performance.**

Energy Audits

Energy audits are conducted collaboratively with plant teams to map energy flows, identify inefficiencies and evaluate opportunities for improving operational performance and energy intensity, enabling technical findings to be evaluated against on-ground operating requirements, process constraints and implementation feasibility.

During FY 2025–26, the Company commissioned four comprehensive energy audits led by certified external energy auditors. The audits covered major energy-intensive systems, including electrical distribution, compressed air, chillers, HVAC systems, pumps, boilers and steam systems. Identified Energy Conservation Measures (ECMs) were prioritised based on investment requirements and payback periods, with implementation planned for FY 2026–27

4 energy audits Conducted
Covering energy-intensive systems across operations

1	2	3	4	5
Historical Data Analysis	**Pre-Audit Meeting**	**Field Work**	**Data Analysis**	**Results Delivery**
Analyze energy consumption, Validate site readiness	Assessment methodology & Technical document review	Plant walkthrough Data collection Field measurements ECM discussions	Energy & cost analysis Equipment performance review Gap analysis Cost-benefit analysis	Audit Findings Presentation Feedback Incorporation

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Energy Efficiency in Action

During FY 2025–26, the Company continued to advance its energy-efficiency agenda through a combination of operational optimisation, technology upgrades and fuel transition initiatives aimed at reducing energy consumption, costs and emissions. Key initiatives implemented during the year included:

- Optimisation of plant and equipment utilisation to improve operational efficiency and reduce overall energy intensity across manufacturing operations.
- Conversion of non-bankable wind power arrangements into bankable wind power facilities, enhancing renewable energy utilisation while improving cost competitiveness.
- Implementation of targeted energy-efficiency projects, including the installation of energy-efficient EC fans, optimisation of compressor operating pressures and deployment of waste heat recovery systems.
- Procurement of renewable electricity through the Indian Energy Exchange (IEX), supporting the Company's transition towards cleaner energy sources.
- Deployment of smart automation and reliability improvement initiatives, coupled with material flow optimisation, to enhance energy performance and operational productivity.
- Electrification of heating applications, replacing fuel-based systems with electric alternatives to improve efficiency and support operational decarbonisation.
- Increased substitution of LPG with Piped Natural Gas (PNG) across suitable processes, improving fuel efficiency and reducing associated greenhouse gas emissions.

FY 2025–26 IMPACT

972,532 kWh
Energy saved

₹5.69 Cr.
Annual cost savings

428 tCO_2e
Associated emissions reduction

Together, these initiatives contributed to improved energy performance, lower operational emissions and continued progress towards TVSM's energy-efficiency and decarbonisation objectives.

Initiative	Scope	Impact
Increase white-body storage	Automation and line modification to increase buffer storage (30 to 60 units), reducing oven start-stop cycles and idle losses.	Energy savings of 174,461 kWh, exceeding the expected 108,000 kWh target.
HV fault elimination for availability improvement	Reliability improvement through protection tuning and preventive maintenance to eliminate high-voltage faults.	Reduced energy consumption by 199,038 kWh and strengthened uptime
AI-based compressor optimisation	Deployment of AI models and sensors to optimise compressor load sharing and pressure settings.	Saved 180,000 kWh of energy through reduction in idle-time operations.
VFD + AI optimisation in lube compressor	Installation of VFD with AI control to align compressor output with demand and minimise throttling losses.	Saved 77,884 kWh due to improved energy efficiency.
AHU DC fan conversion	Replacement of conventional AC fans with energy-efficient DC fans to improve part-load efficiency.	Reduced energy usage by 104,311 kWh.
Centralised PLC control	Transition from relay-based systems to PLC automation to eliminate start/stop energy losses across utilities.	54,600 kWh of energy saved through improved operational control.
Heat pump conversion	Replacement of propane-based hot water generators with high-efficiency electric heat pump systems.	Saved 56,250 kWh of energy through fuel substitution and usage efficiency.
Cycle time reduction	Process optimisation, reducing cycle time (165s → 150s) to lower energy consumption per unit.	63,796 kWh of energy saved as a result of improved process efficiency.
Energy-efficient filters in Paint Shop ASU	Installation of low-pressure-drop filters and differential pressure monitoring to reduce AHU fan energy.	A reduction of 62,192 kWh in energy usage.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

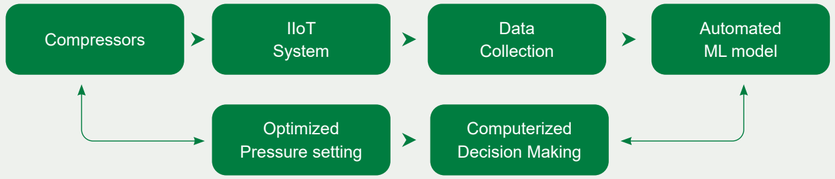
Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Case Study: Compressor Pressure Optimisation through Artificial Intelligence

At the Hosur manufacturing facility, compressed air systems account for a significant share of operational energy consumption. Historically, compressor pressure settings were managed through an open-loop system that depended on operator experience and manual adjustments. Fluctuations in IFC air inlet pressure and the lack of real-time demand-based control led to energy losses, higher operating costs and increased carbon emissions. To reduce these inefficiencies, TVSM implemented an Artificial Intelligence (AI) -driven closed-loop compressor pressure optimisation system using IIoT technology. The system uses real-time monitoring and machine learning to automatically adjust compressor pressure based on operational demand, reducing excess compression and energy losses.



The shift to an AI-enabled closed-loop system improved compressor efficiency and reliability at the Hosur facility. The system stabilised IFC air inlet and outlet pressures, enabled demand-driven operation and optimised air delivery. AI integration eliminated manual trial-and-error adjustments, improving equipment performance while reducing energy wastage, operating costs and carbon emissions.

Impact

- **18 lakh units** Annual energy savings
- **₹92 lakh** Annual cost savings
- **~280 tCO_2e** Estimated emissions reduction

Renewable Energy Transition

TVSM achieved a significant milestone during FY 2025–26, with ~98% of electricity demand across its India operations met through renewable energy through a combination of on-site solar and wind assets and renewable power procured through third-party mechanisms.

- **~98% renewable electricity** Across TVSM's India operations in FY 2025–26
- **96.31% renewable energy** Share of total energy consumption

During the year, renewable energy constituted 96.31% of the Company's total energy consumption, comprising:

- **82%** from wind and solar energy sources
- **2%** from third-party green power procured through IEX
- **~14%** through International Renewable Energy Certificates (I-RECs)
- The Company is progressing toward scaling renewable energy adoption across its Indonesia and UK Norton Motorcycles operations

Renewable Energy Transition Across the Value Chain

Dealer Network

TVSM is promoting renewable energy adoption across its dealer network. During FY 2025–26, 71 dealers reported rooftop solar installations, with cumulative installed capacity of 1,443 kW.

- **71 dealers** transitioned to RE
- **1,443 kW** cumulative rooftop solar capacity

Supply Chain

TVSM engages suppliers on climate action and renewable energy adoption. During FY 2025–26, 38 supplier locations, representing approximately 9% of the supplier base and 20% of annual procurement spend, reported using 100% renewable electricity for manufacturing goods supplied to TVSM.

- **38** supplier locations
- **20%** of annual procurement spend covered by suppliers using 100% renewable electricity

Building Energy Capability

Through the Sustainability Ambassador Programme, TVSM continued to build employee capability on energy management. During FY 2025–26, 430 employees received energy management training, through 60 through advanced specialisation training.

- **60 advanced** specialisation training given to **430 employees**

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Operational Energy Performance

TVSM monitors energy consumption and intensity across its operations to track progress in energy efficiency and renewable energy adoption. The four-year performance trend reflects the Company's continued focus on improving energy performance through operational efficiency, process optimisation and increased use of renewable energy.

Against a target of 120,980.44 MWh, actual non-renewable energy consumption was 101,044.16 MWh, resulting in a 15.7% favourable variance against the target. TVSM continues to reduce dependence on non-renewable energy through increased renewable energy sourcing in global operations, energy efficiency and process electrification.

Source	UoM	2022-23	2023-24	2024-25	2025-26
Total non-renewable energy consumption	MWh	92030.66	98494.06	93061.88	101044.15
Total renewable energy consumption	MWh	82348.25	85241.24	94551.5	111682.50
Total energy consumption	**MWh**	**174378.92**	**183735.3**	**187613.38**	**212726.65**
Specific Energy Intensity	MWh/No. of vehicles sold	0.047	0.044	0.039	0.036

Platinum Award for Excellence in Energy Management

Recognised by the Society of Energy Engineers and Managers (SEEM) for energy management and operational efficiency

Outlook for FY 2026–27

Building on the progress achieved during the year, TVS Motor will focus on further improving energy efficiency and accelerating renewable energy adoption across its operations. Key priorities include:

- Expanding green power procurement through market-based renewable energy mechanisms.
- Scaling energy-efficiency projects focused on process optimisation, equipment efficiency and reduction of energy intensity.
- Increasing renewable energy procurement, including solar and wind power through suitable sourcing arrangements.
- Expanding on-site renewable energy capacity across operations.
- Advancing the transition to lower-carbon fuels for relevant heating and energy applications.

Collectively, these initiatives are expected to deliver annual cost savings of approximately ₹4.3 crore and an estimated emissions reduction of 1,600 tCO_2e, supporting TVS Motor's long-term energy efficiency and renewable energy objectives.

Emissions and Decarbonisation

The Company's approach to climate action is guided by its Energy Policy and Environment, Health and Safety (EHS) Policy, which establish a clear framework for reducing environmental impacts, improving energy performance, and advancing the transition towards a low-carbon future. These policies reinforce the Company's commitment to responsible resource utilisation, pollution prevention, renewable energy adoption, and science-based greenhouse gas (GHG) reduction pathways aligned with a 1.5°C warming scenario.

Policy

The Energy Policy drives continuous improvements in energy efficiency across products and manufacturing processes, supporting the Company's long-term ambitions. It also emphasises stakeholder engagement, innovation, and the integration of digitalisation and automation to accelerate decarbonisation efforts.

Complementing this, the EHS Policy embeds climate considerations into operational decision-making through commitments to pollution prevention, circular economy principles, energy-efficient resource utilisation and greenhouse gas emissions reduction. Together, these policies provide the foundation for achieving TVSM's emissions reduction goals while strengthening resilience and creating long-term environmental value.

The Company's GHG inventory follows the GHG Protocol and is aligned to ISO 14064-1:2018, applying an operational control boundary. Scope 1 and Scope 2 emissions are disclosed on a market-based and location-based basis, wherein emissions are calculated to reflect the impact of its renewable energy sourcing, along with other energy forms and not just the average emissions intensity of power drawn from the grid alone. Scope 3 emission coverage focuses on 12 specific categories. The Company has strengthened the reliability, transparency and credibility of its greenhouse gas emissions data through independent third-party limited assurance by M/s Forvis Mazars LLP. The assurance covers Scope 1, Scope 2 and Scope 3 GHG emissions data, providing independent assessment of the Company's emissions inventory, data quality, calculation methodologies and reporting processes. The assurance is undertaken in accordance with the applicable requirements of ISAE 3000 (Revised).

Decarbonisation Strategy

Operational (Scope 1 & 2) Decabonisation Strategy

TVSM's operational decarbonisation strategy focuses on reducing emissions from manufacturing operations through renewable energy adoption, electrification, fuel transition and continuous efficiency improvements. Key focus areas include:

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Renewable Energy Adoption – Increasing the share of renewable electricity across operations to reduce dependence on conventional grid power and lower Scope 2 emissions.

Process Electrification – Replacing fossil-fuel-based thermal and manufacturing processes with electric alternatives where technically and economically feasible.

Low-Carbon Fuel Transition – Progressively shifting from conventional fuels to lower-carbon alternatives as an interim pathway towards deeper decarbonisation.

Future-Ready Energy Solutions – Exploring emerging technologies and alternative energy carriers to address emissions from hard-to-abate processes.

Energy Efficiency and Process Optimisation – Implementing energy conservation measures, process improvements and equipment upgrades to reduce overall energy consumption and improve operational performance.

Resource Recovery and Utility Optimisation – Enhancing resource efficiency through initiatives such as waste heat recovery and optimisation of utilities across manufacturing operations.

Integrated Decarbonisation Planning – Embedding emissions reduction initiatives into long-term operational planning, investment decisions and infrastructure upgrades.

Scope 3 Decarbonisation Strategy and Roadmap

As the majority of TVSM's greenhouse gas emissions occur beyond its direct operations, the Company's Scope 3 decarbonisation strategy focuses on transforming its product portfolio, strengthening value chain engagement, and reducing emissions across logistics and distribution networks. The strategy prioritises low-carbon mobility solutions, supplier collaboration, circular resource flows and improved emissions measurement to drive long-term reductions across the product lifecycle.

Key focus areas include:

Product Portfolio Transformation – Accelerating the transition towards electric and alternative-fuel vehicles while continuously improving vehicle efficiency to reduce lifecycle emissions.

Circularity and Sustainable Materials – Increasing the use of recycled and sustainable materials, enhancing product recyclability, and advancing end-of-life vehicle management to support a more circular mobility ecosystem.

Sustainable Product Innovation – Embedding environmental considerations into product design and expanding the portfolio of eco-certified products to promote more sustainable mobility solutions.

Supplier Decarbonisation – Partnering with suppliers to improve energy efficiency, increase renewable energy adoption and strengthen climate performance across the supply chain through structured engagement programmes.

Enhanced Emissions Data and Transparency – Improving Scope 3 measurement through supplier-specific and activity-based emissions data to strengthen baseline accuracy and monitor reduction progress.

Low-Carbon Logistics and Distribution – Reducing transportation-related emissions through logistics optimisation, fleet improvements and collaboration with logistics partners.

Sustainable Dealer Ecosystem – Encouraging renewable energy adoption and resource-efficient practices across the dealer network to support value chain decarbonisation.

Further details on the Company's emissions baseline, decarbonisation levers, implementation roadmap, governance mechanisms, and abatement pathway are available in TVSM's standalone Climate Transition Plan.

Emissions Performance

Scope 1 and 2 Emissions

TVSM's Scope 1 emissions emanate from direct GHG emissions from sources owned or controlled by the Company, and Scope 2 emissions are indirect emissions from purchased electricity consumed across operations.

Operations	FY 23-24		FY 2024-25		FY 2025-26	
	Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2
TVSM India operations	19,556.95	3,243.09	20,289.97	2,963.10	23,160.67	0
PT TVS Indonesia	50.46	1,468.48	17.07	1,652.07	503.92	2216.194
Norton Motorcycle, UK	-	177.95	14.37	362.86	90.40	22.84
Other Subsidiaries*	-	239.65	-	33.26		
Total Consumption	19,607.42	5,129.17	20,321.41	5,011.29	23,754.99	2,239.034

**Emissions from non-material subsidiaries have been excluded from the Scope 1 and Scope 2 emissions calculation, based on their materiality to the reporting boundary.*

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

In FY 2025-26, TVSM achieved ~98% renewable electricity sourcing across its Indian operations, resulting in zero market-based Scope 2 emissions from purchased electricity. Renewable electricity is a key decarbonisation lever within TVSM's climate transition pathway and contributes to reducing operational greenhouse gas emissions, improving energy resilience and supporting the Company's long-term ambition of achieving 90%. The Company is now focused on extending renewable energy adoption across its global operation.

Renewable electricity adoption is also progressing across TVSM's international operations, with Norton Motorcycles sourcing approximately 84% of its electricity from renewable sources during FY 2025-26. This reflects the Company's continued efforts to expand renewable energy procurement beyond India.

23.6 % reduction in Scope **1** & **2** emissions intensity YoY vs FY 2024-2025

31.1% emission reduction vs. FY2023–24 base year

Achieved alongside **30.4%** revenue growth and **24%** growth in vehicle sales

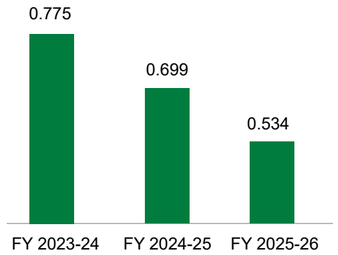
FY 2025-26 was characterised by strong business growth, with revenue increasing 30.4% and vehicle sales rising 24% year-on-year. The increase in Scope 1 emissions to 23,754.99 tCo2e against internal target of 21.652.00 tCo2e was principally driven by higher production volumes and associated operational activity across manufacturing facilities. Despite this growth, the Company continued to implement energy-efficiency, process optimisation and decarbonisation measures aimed at moderating emissions growth and improving carbon performance over the long term.

Scope 2 emissions were 2,239.03 tCO_2e, below the internal target of 3,522 tCO_2e, reflecting continued progress in renewable energy adoption and operational decarbonisation. During FY 2025-26, 98% of electricity requirements across Indian operations were sourced from renewable energy through a combination of Power Purchase Agreements (PPAs) and International Renewable Energy Certificates (I-RECs), resulting in zero market-based Scope 2 emissions from purchased electricity. Renewable energy adoption also continued across international operations, with Norton Motorcycles sourcing approximately 84% of its electricity from renewable sources during the year.

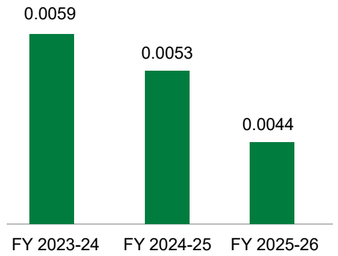
The Company achieved a 23.6% reduction in Scope 1 and Scope 2 emissions intensity (based on revenue from operations) compared with FY 2024-25 and a 31.1% reduction relative to the FY 2023-24 base year. On a per-vehicle-sold basis, Scope 1 and Scope 2 emissions intensity decreased by 15% year-on-year and 25% compared with the FY 2023-24 baseline, demonstrating continued improvements in carbon efficiency despite strong growth in revenue and vehicle sales.

This improvement reflects the cumulative impact of renewable energy adoption, energy-efficiency initiatives, process optimisation and operational decarbonisation measures, enabling TVSM to strengthen carbon efficiency while supporting higher production volumes and business expansion.

Emissions intensity – By revenue



Emissions intensity – By units sold



Managing Scope 1 and 2 Emissions

TVSM's approach to managing Scope 1 and Scope 2 emissions is centred on improving energy efficiency, expanding renewable energy use, and transitioning towards lower-carbon manufacturing processes. During FY 2025–26, the Company advanced its decarbonisation journey through targeted energy conservation measures, process optimisation initiatives, fuel transition projects and increased adoption of renewable energy. Supported by digital technologies, advanced energy management systems and resource-efficiency interventions, these efforts contributed to lower carbon intensity and enhanced operational performance, reinforcing TVSM's pathway towards low-carbon manufacturing and long-term climate goals.

Beyond Defined Scopes

TVSM additionally tracks emissions from refrigerants and ozone-depleting substances (ODS) within its Scope 1 boundary in alignment with international frameworks and standards. These substances, particularly hydrofluorocarbons (HFCs), are widely used in HVAC and cooling systems and have a high global warming potential.

The Company tracks its consumption, potential leakage and end-of-life disposal methods to quantify emissions for accurate and transparent climate-related reporting. The Company has aligned its Scope 1 emissions calculations in India with the Government of India's Ethanol Blended Petrol (EBP) Programme as part of the transition towards cleaner fuels and national energy self-sufficiency goals. Emissions from fuel combustion are calculated using recognised GHG accounting methodologies while incorporating the biofuel blend component in conventional fuels, enabling a more representative assessment of operational emissions.

Similarly, in the United Kingdom, E10 petrol, the standard unleaded fuel containing up to 10% renewable ethanol, has been considered in emissions calculations to reflect the transition towards lower-carbon fuel alternatives and support improved transparency in operational emissions accounting.

The Company also separately reports biogenic emissions for greater transparency. While biogenic emissions are disclosed outside the boundaries of standard GHG Protocol inventories, reporting them broadens the understanding of the Company's overall emissions profile and fuel-related impacts.

Out of Boundaries / Ethanol / Biogenic emissions: FY 2025-26

Location	Biogenic Emission(tCO2e)
TVSM India	3.99
PT TVS Indonesia	0.001
Norton	-
TVSM at the Global Level	4.00

Scope 3 Emissions

TVSM's Scope 3 emissions are generated indirectly from value chain activities involving purchased goods and services, logistics, product use and end-of-life treatment. The Company is progressively strengthening its Scope 3 emissions assessment and management by engaging suppliers, logistics partners and other stakeholders to improve emissions visibility and support decarbonisation efforts.

The Company currently reports emissions across 12 relevant Scope 3 categories in line with the GHG Protocol. TVSM follows a hybrid calculation methodology that combines spend-based analysis to cover a broader supplier base, activity-based calculations for high-emission categories through operational data, and category-specific emission factors aligned with internationally recognised best practices.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Scope 3 Emissions (tCO2e): 3 Year Trend

TVSM recognises that the majority of its overall carbon footprint lies beyond its direct operations, particularly in value chain emissions associated with purchased goods and services, logistics and the use of sold products. Decarbonising Scope 3 emissions is therefore a critical strategic priority and a key lever in the Company's decarbonization strategy.

Scope 3 Categories 10, 13 and 14 have been excluded from the inventory boundary as these categories are currently assessed to be either not applicable to TVSM's business activities or not material to the Company's overall Scope 3 emissions profile.

Category(s)	Description	FY 2023-24	FY 2024-25	FY 2025-26
Category 1	Purchased goods and services	3,75,648.66	8,28,487.66	30,95,264.55*
Category 2	Capital goods	281.15	827.84	2,398.42
Category 3	Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	2775.31	7001.48	4,335.03
Category 4	Upstream transportation and distribution	11,648.07	19,832.65	44,607.22
Category 5	Waste generation in operation	123.33	100.42	130.09
Category 6	Business travel	4,066.26	7,282.64	12,123.25
Category 7	Employee commuting	7,103.16	2,923.29	3,704.06
Category 8	Upstream leased asset	0	568.22	15.04
Category 9	Downstream transportation and distribution	16,63,367.07	3,25,661.38	3,07,918.39
Category 11	Use of sold products	2,17,82,062	2,33,42,511.65	2,65,71,646.88
Category 12	End-of-life treatment of sold products	548.91	10,634.81	11,367.37**
Category 15	Investments (Equity investments in subsidiaries of more than 50%)	13,504.76	1,217.34	253.36
Total		2,38,68,972.69	2,45,40,492.58	3,00,53,763.66

**In FY 2025–26, TVSM progressively transitioned to supplier-specific data. Further details are provided in the section "Emissions Linked to Purchased Goods and Services" on Page 81.*
***: Category 12 End of Life of Treatment of sold products have been restated due to change in calculation methodology*

Operation-level Breakup of Scope 3 Emissions for FY 2025-26

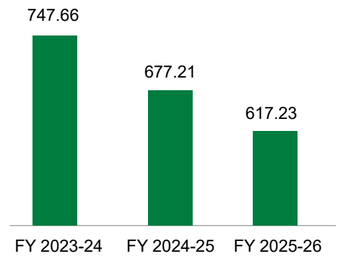
Relevant Category	TVSM India	PT TVS Indonesia	Norton Motorcycles, UK
Category 1 - Purchased goods and services	3,081,946.94	6,305.69	7,011.92
Category 2 - Capital goods	369.49	39.61	1,989.31
Category 3 - Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	3,742.00	571.91	21.12
Category 4 - Upstream transportation and distribution	44,340.87	126.11	140.24
Category 5 - Waste generation in operation	113.13	16.43	0.52
Category 6 - Business Travel	10,635.22	107.88	1,380.16
Category 7 - Employee commuting	3,121.11	249.25	333.70
Category 8 - Upstream Leased Asset	15.04	-	-
Category 9 - Downstream transportation and distribution	307,416.11	502.28	-
Category 11 - Use of sold products	25,489,529.66	1,076,990.35	5,126.88
Category 12 - End-of-life treatment of sold products	11,052.92	313.66	0.79
Category 15 - Investments (Equity investments in subsidiaries of more than 50%)	253.36	-	-
Total	28,952,535.85	1,085,223.18	16,004.63

Scope 3 emissions were 30.05 million tCO_2e, compared with the internal target of 28.51 million tCO_2e, reflecting continued growth in vehicle sales and the material contribution of value-chain emissions, particularly from the use of sold products, which remain the largest component of TVSM's carbon footprint. The Company achieved an 9% reduction in Scope 3 emissions intensity (based on revenue from operations) compared with FY 2024-25 and a 17% reduction relative to the FY 2023-24 base year. On a per-vehicle-sold basis, Scope 3 emissions intensity decreased by 1% year-on-year and 10% compared with the FY 2023-24 baseline, reflecting continued improvements in value-chain emissions efficiency despite growth in revenue and vehicle sales.

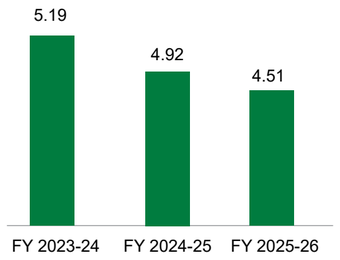
In FY 2025-26 Scope 3 Cat 11 emissions intensity decreased by 8% per vehicle sold in FY2025–26 compared with FY2024–25 and by 13% from the FY2023–24 base year. Category 11 emissions are driven primarily by the lifetime fuel consumption of vehicles sold, making them particularly sensitive to changes in fuel carbon intensity and vehicle technology. Increased ethanol blending in gasoline reduces the fossil-carbon content of fuel consumed by internal combustion engine vehicles, thereby lowering associated use-phase emissions. At the same time, a growing share of electric vehicles in TVS Motor's sales mix contributes significantly to reducing Category 11 emissions intensity, as these vehicles eliminate tailpipe emissions and generally exhibit a lower lifecycle emissions profile. Together, these factors can result in a more pronounced reduction in Scope 3 Category 11 emissions intensity compared to overall Scope 3 intensity, where other categories such as purchased goods and services, transportation, and capital goods may not have decarbonized at the same pace.

Emissions Intensity: Scope 3

Emissions intensity – By revenue



Emissions intensity – By units sold



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Emissions linked to Use & End-of-life treatment of Sold Product

Use-phase emissions refer to GHG emissions generated during the operational life of vehicles after they are sold to customers and are considered part of Scope 3 Category 11 (Use of Sold Products). This remained the largest contributor to TVSM's Scope 3 emissions portfolio, increasing from 23.35 million tCO_2e in FY 2024-25 to 26.57 million tCO_2e in FY 2025-26, representing a 13.8% year-on-year increase. The increase was primarily driven by higher estimated emissions associated with the operation of vehicles sold during the reporting period and reflects the enhanced methodology adopted for calculating use-phase emissions.

For TVSM, these emissions represent a significant share of the overall carbon footprint, as they arise from fuel consumed by the vehicle over the years. The Company has strengthened the methodology to track emissions related to the use of sold products to improve the accuracy of emissions estimation. Adopting a standardised assumption of 100,000 km total vehicle usage, informed by commonly used automotive sector lifecycle assessment benchmarks, supports greater consistency and comparability in use-phase emissions calculations. The methodology was also updated to incorporate country-specific emission factors for export markets to reflect regional differences in fuel mix and usage patterns. For domestic sales, calculations were revised to align with India's evolving fuel landscape, including the transition towards E20 fuel blends.

End-of-life treatment emissions refer to GHG emissions associated with the disposal, recycling, recovery and treatment of vehicles and components after the end of their useful life and are considered part of Scope 3 Category 12 (End-of-life Treatment of Sold Products). Category 12 emissions increased from 10,634.81 tCO_2e in FY 2024-25 to 11,367.37 tCO_2e in FY 2025-26, representing a 7% year-on-year increase. The calculation methodology for end-of-life treatment emissions considers the recyclability of TVSM vehicles and applies emission factors based on the treatment pathways of materials at the end of vehicle life. During FY 2025-26, the methodology was further refined by separately accounting for battery weight and applying battery-specific emission factors, improving the accuracy and representativeness of Category 12 emissions. In line with this methodological enhancement, the previous year's values have also been restated to ensure consistency and comparability across reporting periods.

As regulatory frameworks and industry practices evolve towards a more circular automotive ecosystem, TVSM intends to strengthen its focus on the full lifecycle management of vehicles, including end-of-life recovery and second-life applications for components and materials. Supported by Government initiatives promoting vehicle scrappage, recycling infrastructure and resource efficiency, the Company will continue to evaluate opportunities to maximise value recovery from vehicles and components at the end of their useful life. By integrating circular economy principles into product design, material selection and lifecycle management, TVSM seeks to reduce the embodied carbon footprint of future products and support the transition towards a more sustainable and regenerative mobility ecosystem.

Emissions linked to Purchased Goods and Services

Category 1 (Purchased Goods and Services) emissions increased from 0.83 million tCO_2e in FY 2024-25 to 3.09 million tCO_2e in FY 2025-26, representing a significant year-on-year increase. In FY 2025–26, TVS Motor has enhanced the accuracy of its Scope 3 Category 1 greenhouse gas accounting by transitioning from a predominantly spend-based methodology to a hybrid approach that combines supplier-specific emissions data with spend-based emission factors for suppliers where primary data is not yet available. This shift enables a more representative assessment of the carbon footprint embedded within its supply chain by reflecting the actual emissions performance of key suppliers rather than relying solely on industry-average emission factors.

The approach also provides greater visibility into emission hotspots across the supplier base, allowing the company to identify critical suppliers, materials, and components that contribute disproportionately to overall Scope 3 emissions. By establishing supplier-level emissions baselines, the Company can prioritize engagement with high-impact Tier 1 and Tier 2 suppliers, support renewable energy adoption, energy efficiency improvements, low-carbon material transitions, and other decarbonization initiatives within the supply chain. Over time, as supplier-specific data coverage expands, the benefits of these reduction initiatives can be directly captured and reflected in TVS's Scope 3 inventory, improving both the accuracy of emissions reporting and the ability to demonstrate real value chain decarbonization progress.

Decarbonising the Value Chain

Given the Company's emissions profile, decarbonisation across the value chain is central to decarbonization strategy. As the majority of the Company's carbon footprint arises from Scope 3 emissions, particularly from the use of sold products, purchased goods and services, logistics and other value chain activities, TVSM is pursuing an integrated approach to reduce emissions across the product lifecycle while strengthening value chain resilience.

Product and portfolio transformation represents the most significant lever within TVSM's Scope 3 decarbonisation pathway. The Company is advancing its mobility portfolio through battery electric vehicles, hybrid technologies, biofuel-enabled products and other emerging low-carbon mobility solutions. Transition pathway modelling indicates that portfolio transformation has the potential to contribute approximately 76% of cumulative Scope 3 emissions reductions, driven primarily by reductions in Category 11 (Use of Sold Products) emissions.

To support this transition, TVSM is focused on improving vehicle efficiency and reducing lifecycle emissions through advancements in propulsion technologies, battery performance, lightweighting, software-enabled optimisation and sustainable product design. The Company is also working to enhance its understanding of product lifecycle emissions through improved emissions measurement and data-driven assessment across the vehicle lifecycle, enabling the identification of opportunities to reduce environmental impacts from production through end-of-life management.

Recognising the growing role of electrification in its portfolio, TVSM is exploring opportunities to support renewable-powered charging solutions. Increasing the share of renewable electricity used across charging infrastructure can help reduce use-phase emissions associated with electric vehicles and strengthen the climate benefits of the Company's low-carbon mobility transition.

Circular economy principles form another important element of TVSM's value chain decarbonisation strategy. The Company is focused on increasing the use of recycled materials, improving product recyclability and promoting responsible resource use throughout the product lifecycle. These efforts support reductions in embedded emissions while contributing to material circularity and long-term resource efficiency.

TVSM is also engaging suppliers and logistics partners to reduce emissions across upstream and downstream activities. Key areas of focus include renewable energy adoption, sustainable sourcing, supplier emissions management, improved Scope 3 data quality, transport optimisation and the adoption of lower-carbon freight solutions. Through supplier engagement and collaboration across the value chain, the Company aims to accelerate emissions reductions while enhancing supply chain resilience and preparedness for a lower-carbon economy. Together, these initiatives establish an integrated Scope 3 decarbonisation pathway spanning low-carbon mobility, lifecycle emissions reduction, sustainable materials, supplier engagement, logistics optimisation and circular economy practices. By embedding decarbonisation considerations across sourcing, product development, distribution, product use and end-of-life management, TVSM is advancing its long-term ambition of achieving reduced emissions while supporting sustainable growth and climate resilience.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Managing Air Emissions

Managing air emissions is a critical aspect of TVSM's environmental stewardship approach, given its importance in protecting the health, safety and well-being of employees and surrounding communities, while also contributing to the reduction of climate change impacts.

Combustion and manufacturing processes deployed across TVSM operations, amongst other external factors, trigger GHG and non-GHG emissions. TVSM monitors GHG emissions such as carbon dioxide (CO2), methane (CH4) and nitrous oxide (N2O) as well as non-GHG air pollutants, including nitrogen oxides (NOx), sulphur oxides (SOx), particulate matter and volatile organic compounds (VOCs).

The Company's Environment, Health and Safety (EHS) Policy guides initiatives to reduce GHG and non-GHG emissions across core manufacturing operations to improve local air quality, compliance, fuel efficiency and transition to cleaner technologies and renewable energy. The initiatives are aligned with TVSM's climate action priorities and commitment to protect the health and well-being of employees and surrounding communities.

At TVSM's Hosur plant in India, the Company has deployed Regenerative Thermal Oxidisers (RTOs) to minimise process-related air emissions triggered by the painting of vehicles, a major source of emissions in the automotive industry. These three RTO systems installed across key production lines help reduce more than 95% of VOC emissions by converting harmful gases into safer compounds before release. The systems are also equipped with waste heat recovery mechanisms that recycle thermal energy for pre-heating applications, improving energy efficiency while reducing overall thermal losses across operations.

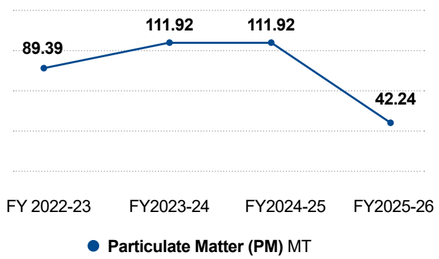
>95%
reduction in Air emissions in FY 2025-26

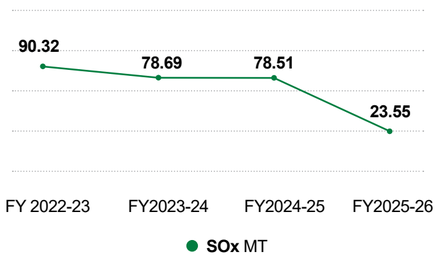
Through three Regenerative Thermal Oxidisers (RTOs) deployed across key production lines at Hosur

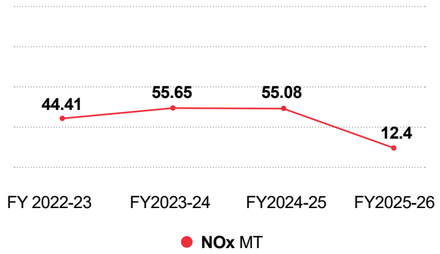
YoY Reduction from FY 2024-25

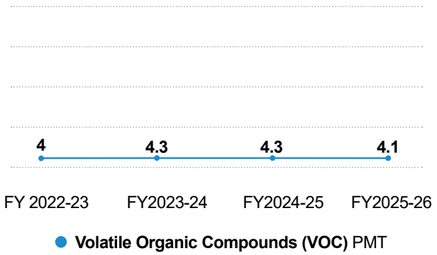
NOx - 77.49%
SOX- 69.99%
PM - 62.26%

Air Emissions Performance – India









Note: Air-emission metrics reported for FY 2025-26 currently cover manufacturing facilities located in India. International operations, including facilities in Indonesia and the United Kingdom, comply with applicable local environmental requirements governing the monitoring and control of air emissions. Data from these operations has not yet been consolidated into the Group-level disclosure. TVSM continues to strengthen environmental data management processes to support more consistent and comprehensive reporting across global operations.

Looking Ahead

During FY 2026–27, TVSM proposes to invest approximately ₹4.4 crore to strengthen decarbonisation initiatives to mitigate key climate risks identified (mentioned earlier in this chapter). The earmarked investment will be used to improve plant process utilisation and deploy advanced energy-efficient technologies, including heat pumps, electrification of fuel-based heating systems, and waste heat recovery systems. These initiatives are aimed at reducing fixed energy loads, improving operational efficiency, and lowering carbon emissions across operations.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures



Strengthening Water Resilience

Water is an important resource for TVS Motor's operations and a key focus area within its sustainability strategy. Recognising water as a shared resource and critical to operational continuity and business resilience. The Company continues to strengthen its approach to water stewardship through a combination of conservation, efficiency, recycling, replenishment and stakeholder engagement initiatives. By integrating water considerations into operational decision-making and long-term planning, TVSM aims to reduce freshwater dependence, enhance water security and build resilience across its operations and the communities in which it operates.

Water Positive Ambition and Targets

As part of its water stewardship approach, the Company Company is strengthening short-, medium- and long-term resilience to climate-related water risks, aligned with SDG 6: Clean Water and Sanitation and its target. To reinforce its commitment to water security, TVSM has established organisation-wide and site-specific targets to reduce water-related risks within and beyond its operational boundaries.

Commitment

Net Water Positive across manufacturing operations, with a water positivity ratio of up to 5× by 2030 and encourage Net Water Positivity across the value chain by 2040

The Company's approach combines water efficiency, reuse and recycling, source diversification, replenishment and watershed restoration to progressively reduce freshwater dependence and strengthen water resilience.

A key priority is to progressively reduce dependence on groundwater and transition towards more sustainable sources, including surface water and greywater. TVSM has committed to safeguarding against the addition or drilling of new borewells across existing manufacturing and operational locations through 2030. Existing borewells continue to operate under valid regulatory approvals, while internal governance mechanisms are used to meet future water requirements through alternative sources rather than increased groundwater extraction. This transition is supported through surface water sourcing, rainwater harvesting, greywater identification, treatment and recycling, in-house treated sewage water recycling, treated effluent recycling, water-efficient technologies and Zero Liquid Discharge (ZLD) infrastructure.

Beyond operational efficiency, TVSM is investing in watershed restoration and ecosystem resilience to address shared water risks around its Indian manufacturing locations. Near the Hosur facility in India, initiatives include recharge and retention structures, lake rejuvenation and catchment-level interventions to enhance groundwater recharge and ecosystem health. The facility is also exploring greywater availability in and around the facility for treatment and use in process operations, supporting the reduction of groundwater and surface water dependence.

TVSM has established a 2030 target to expand watershed remediation, habitat restoration and ecosystem preservation across priority water-stressed regions, extending its water stewardship approach beyond operational boundaries. Collectively, these initiatives aim to decouple business growth from freshwater and groundwater dependence while strengthening climate resilience, ecosystem health and responsible resource management.

TVSM is also committed to universal access to safe Water, Sanitation and Hygiene (WASH) across its global operations. As a signatory to the WBCSD WASH Pledge, the Company has established and achieved its organisation-wide target of providing 100% of employees, workmen, contractual staff, visitors, suppliers, dealers and other on-site stakeholders with access to safely managed drinking water, sanitation and handwashing facilities by 2030. These commitments are supported through monitoring, audits and adherence to recognised standards.

1.5
Water Positive Ratio
Improved from 1.2 in FY2024–25, supported by water reuse, alternative sourcing, conservation and replenishment initiatives across Indian manufacturing operation

Progress Towards Source Diversification

In FY2025–26, the Mysuru manufacturing facility in India initiated a structured transition away from groundwater by increasing its use of Kabini River water, with surface water accounting for 46% of water use during the year. The facility is also exploring the availability of greywater in and around the facility for treatment and use in process operations, with the objective of further reducing groundwater and surface water extraction. Mysuru is on a defined pathway to eliminate groundwater extraction by 2030 through source substitution, efficiency improvements, and expanded recycling and reuse.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Policy, Governance and Stewardship Framework

The Environment, Health and Safety (EHS) Policy drives the Company's ambitions in reduction of freshwater consumption, preventio n of wastewater-related impacts, water recovery and reuse, and continual improvement in resource efficiency across its operations. The policy further promotes employee awareness, stakeholder engagement, and compliance with applicable environmental regulations, ensuring that water stewardship remains an integral component of the Company's broader sustainability and environmental responsibility agenda.

Environmental, Health & Safety (EHS) Policy is available on the company's official website

The TVSM Water Stewardship & Resilience Framework, aligned with ISO 46001:2019, integrates water stewardship and resilience into strategy, governance and decision-making. The framework establishes objectives, KPIs, roadmaps and investment plans while incorporating water efficiency, replenishment, value chain engagement and assessment of water risks, dependencies and opportunities.

TVSM Water Stewardship & Resilience Framework
Building water security across our operations, watersheds and value chain in line with ISO 46001:2019

Strategy & Governance
Embedding water stewardship & goals into strategy, governance and decision-making

Understanding water risks, dependencies and opportunities across watersheds and operations

Establishing objectives, KPIs, roadmaps & investment plans

Advancing water efficiency within (Reduce, Replace, Reuse)and beyond the fence (Replenish & value chain engagement)

Enabled Through People • Process • Technology

Driving continual improvement

Building Water Capability and Ownership

Through the Sustainability Ambassador Programme, TVSM builds employee capability and awareness on water stewardship and conservation. During FY2025–26, 459 employees received water management training, with 117 advancing to specialisation training and 11 becoming Train-the-Trainers.

A further 28 employees achieved advanced specialisation certification, supporting water conservation awareness among employees, suppliers and communities.

450+ employees trained

500+ lives impacted through water conservation awareness

Water Audit Process

Comprehensive water audits form a critical component of TVSM's stewardship framework. This five-step approach ensures that improvements are grounded in actual site data, enabling TVSM to systematically identify inefficiencies and implement practical, high-impact interventions across its manufacturing operations.

Measurements & Monitoring ▸ Leakage/Wastage Quantification ▸ Consumption & Discharge Pattern ▸ Water Balancing & Mapping ▸ Planning, Process Development & Implementation

Water Risk and Efficiency Assessments

TVSM undertook comprehensive Water Risk Assessments (WRAs) and Water Efficiency Assessments across its manufacturing facilities in Hosur, Mysore, and Nalagarh during FY 2025-26 as part of its commitment to responsible water stewardship and long-term operational resilience.

Water Pinch Assessment
Scientific method used to evaluate water flows within a facility and identify opportunities to reduce freshwater consumption through reuse, recycling, and process optimization. It helps determine the most efficient use of water resources while minimizing wastewater generation and supporting sustainable water management.

WatScan Assessment
Holistic water risk assessment that evaluates water availability, quality, infrastructure, etc. and helps identify current and future water security risks, develop mitigation strategies, and assess alternative water sourcing opportunities to enhance resilience and support sustainable water management.

The assessments covered site-level water dependencies, watershed conditions, infrastructure resilience, and opportunities for water conservation, reuse, recharge, and source diversification, providing a strong basis for prioritising interventions that strengthen water security, enhance climate resilience, and support TVSM's long-term water-positive ambitions.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Assessment Coverage

The assessments covered:

- Water sourcing, consumption, treatment, reuse, recycling and discharge across manufacturing operations.
- Watershed and catchment-level analyses for the Upper Ponnaiyar Basin (Hosur), Kabini Watershed (Mysore), and Sirsa Nadi Watershed (Nalagarh).
- Historical and projected climate trends, including rainfall variability, drought frequency, temperature changes, and flood risks.
- Groundwater and surface water availability, quality, and regulatory considerations.
- Water infrastructure, treatment systems, rainwater harvesting potential, and water governance mechanisms.
- Stakeholder engagement involving communities, local authorities, industries, and regulatory bodies.

Key Insights

The assessments identified potential water-related pressures across all three facilities, influenced by climate variability, urbanisation, industrial growth and rising freshwater demand.

Hosur: Recurring drought conditions, groundwater dependence and deteriorating surface water quality highlight the need for further reuse and source diversification.

Mysuru: Monsoon variability and increasing catchment-level demand create potential risks related to drought, water quality and potential disruption to river-water abstraction during extreme weather events.

Nalagarh: Increasing baseline water stress and significant dependence on groundwater present potential long-term water security risks.

Priority Water Efficiency and Risk Mitigation Measures Identified:

Reduce and Reuse

- Improve plumbing-fixture efficiency and reduce domestic water consumption.
- Increase RO recovery efficiency and reuse RO reject and backwash streams.
- Reuse treated STP water for non-potable applications.
- Optimise irrigation through drip systems, scheduling and treated/blended water.

Recharge and Replenish

- Expand rainwater harvesting and storage.
- Develop percolation ponds, check dams and other recharge structures.
- Rejuvenate local ponds and lakes to strengthen watershed health

Monitor and Manage

- Strengthen groundwater monitoring and borewell maintenance.
- Enhance source-water quality testing and telemetry-based monitoring.
- Establish outcome-based monitoring for recharge interventions.

Diversify and Collaborate

- Explore alternative water sources, including municipal, industrial and treated wastewater.
- Strengthen due diligence for tanker-sourced water.
- Collaborate with government and community bodies, including Central Ground Water Authority (CGWA), Jal Shakti and SST, on recharge and stewardship initiatives.

Based on the assessment findings, TVSM has initiated several interventions to strengthen water security and improve water-use efficiency. The identified interventions are expected to significantly reduce freshwater withdrawals, improve water-use efficiency, enhance groundwater recharge, strengthen climate resilience, and secure long-term water availability.

Potential for On-site (Scope 1) Water Reduction

Plant	Anticipated Reduction
Hosur	Up to ~30–65%, contingent on alternate source integration
Mysore	~47% reduction, with further gains under evaluation
Nalagarh	Up to ~75–86% reduction

Key levers include fixture efficiency, RO recovery optimisation, RO reject and backwash reuse, treated wastewater reuse, dual plumbing and irrigation optimisation.

Priority Water Security Interventions

Based on the assessment findings, TVSM is progressing actions across four areas:

- **Source diversification:** Alternative surface water sourcing at Mysuru and Hosur, and contingency sources at Nalagarh to reduce groundwater dependence.
- **Water Augmentation:** Rainwater harvesting, percolation ponds, check dams, lake and pond rejuvenation and watershed interventions.
- **Efficiency and recycling:** Water pinch analysis, optimisation of RO, ETP and STP systems, and increased reuse of treated wastewater and process streams.
- **Governance:** Groundwater and water-quality monitoring, data management, regulatory compliance and catchment-level stakeholder engagement.

Catchment-level (Scope 2) Water Risk Mitigation

The assessments have also identified site-specific replenishment opportunities extending beyond operational boundaries:

Plant	Key Interventions Identified
Hosur	Replenishment projects identified (lake rejuvenation, check dams, well restoration) across the site watershed
Mysore	Central Ground Water Authority (CGWA)-aligned rainwater harvesting structures (percolation tanks & check dams) and pond/lake rejuvenation projects
Nalagarh	Priority projects which includes pond upgradation, lake rejuvenation, check dam rehabilitation, and additional RWH structures

Way forward

TVSM will prioritise increased recycled water utilisation, alternative water infrastructure, rainwater harvesting and storage, water-use efficiency, groundwater recharge and watershed restoration, supported by integrated water-risk monitoring and catchment-level stewardship.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Assessing Potential Water Risks Across the Value Chain

Recognising that water-related risks extend beyond its direct operations, TVSM conducted a water risk assessment across its Tier 1 supplier ecosystem using the WRI Aqueduct Water Risk Atlas. The assessment focused on suppliers located within the Hosur, Mysuru and Nalagarh watersheds, which together represent 12.3% of the Tier 1 supplier base. Supplier clusters were evaluated to understand basin-level and supplier-specific water risks and their potential implications for operational continuity and supply chain resilience.

In addition to this, 348 suppliers were assessed through the My Sustainability Index (MSI) and 282 sustainability audits were conducted. The assessment enhanced visibility into supplier water dependencies, wastewater management practices and regulatory compliance, enabling TVSM to prioritise high-risk suppliers and strengthen water stewardship across its value chain.

Water Consumption & Conservation

Water Sourcing and Use

As an automobile manufacturer, TVSM uses water for operational processes such as metal fabrication, surface treatment, painting, cooling, and facility management, among others. The Company sources water through surface water, groundwater, rainwater and third-party suppliers, while maintaining robust water traceability systems across operations.

Parameter – Water withdrawal	Unit	FY 2022–23	FY 2023–24	FY 2024–25	FY 2025–26
Surface water (river)	kL	27,497	16,329	24,943	91,322
Groundwater (borewell)	kL	5,00,024	5,62,540	5,58,185	4,36,342
Third-party water	kL	2,058	36,549	55,685	25,107
Total withdrawal	kL	5,29,579	5,93,300	6,38,916	5,52,771
Total Water discharge	kL	-	8669	11426	7,998
Total Water Consumption	kL	5,29,579	5,84,631	6,27,490	5,44,773

Water Consumption (in million cubic meters)

Water	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Water withdrawal	0.5296	0.5933	0.6389	0.5528
Water discharge	NIL	0.0087	0.0114	0.0080
Total net fresh water consumption	0.5296	0.5846	0.6275	0.5448

13%
YoY reduction in freshwater consumption

33%
Reduction in Consumption intensity compared to baseline year of FY 23-24

Water Efficiency in Operations

TVSM is reducing freshwater dependence through process-level efficiency improvements, alternative water sourcing, recycling and reuse. Key interventions include water pinch analysis, RO optimisation, reuse of treated wastewater and RO reject streams, rainwater harvesting, and improvements to ETP and STP systems.

During FY2025–26, TVSM India maintained groundwater withdrawal at 4,36,342 kL, alongside increased use of alternative water sources and recycled water.

Water Recycling

During FY2025–26, recycled water use increased to 170,654 kL across Indian operations, representing 31.85% of water use, while overall recycled water use stood at 171,718.7 kL.

TVSM invested ₹5.60 crore towards water and wastewater treatment plant operations during the year, supporting increased water recovery and reuse.

Key Water Conservation Initiatives and Annual Water Savings

	Initiative	Annual Water Savings (kL/year)
1	Installation of water-efficient fixtures and controls across office and administrative areas to reduce potable water consumption	9,000
2	Increased use of treated wastewater for landscaping and other non-potable applications, reducing reliance on freshwater sources	7,200
3	Utilisation of treated wastewater within manufacturing processes following appropriate polishing and quality treatment	50,400
4	Reuse of RO reject streams for non-potable applications such as sanitation and flushing through dedicated distribution systems	48,600
5	Utilisation of alternative surface water sources to reduce dependence on groundwater extraction	90,000
6	Community-led water replenishment and watershed restoration projects implemented by Srinivasan Services Trust (SST)	128,403

₹1.15 crore
Annual cost savings from water initiatives

Capital Allocation for Water Stewardship

The Company has invested ₹11.73 crores (CapEx and OpEx) across its manufacturing facilities in Hosur, Nalagarh and Mysore to strengthen water management infrastructure.

Year	CapEx investments (in ₹ crores)	OpEx investments (in ₹ crores)	Total
2024-25	3.23	7.61	10.84 crores
2025-26	2.88	8.85	11.73 crores

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Strengthening Wastewater Management

TVSM uses advanced wastewater treatment systems, including tertiary treatment and Zero Liquid Discharge (ZLD) at select sites, to manage wastewater and support compliance with applicable regulatory standards.

During FY2025–26, the Company invested ₹43.15 lakh in replacement of the Membrane Bio Reactor (MBR) unit at ETP and ₹2.20 crore towards an equalisation tank at ETP, strengthening wastewater treatment infrastructure across Indian facilities.

Norton and Indonesia facilities are connected to Common Effluent Treatment Plants (CETPs). Wastewater generated at these facilities is treated through shared off-site treatment infrastructure, with treatment and final discharge managed by the respective CETP operators in accordance with applicable environmental regulations and discharge standards.

Beyond Operations: Strengthening Watershed Resilience

Water stewardship extends beyond operational boundaries through watershed restoration and community water conservation initiatives. Assessments across the three operating regions in India identified opportunities to restore natural water retention and recharge systems, including lakes, ponds and check dams.

Approximately 28 watershed-level replenishment opportunities have been identified, including lake rejuvenation, check dam rehabilitation and percolation infrastructure. These interventions are intended to improve groundwater recharge, restore water storage capacity and strengthen water security for operations, communities and local ecosystems.

Community Water Stewardship Initiatives

As part of its commitment to responsible water stewardship beyond its operational boundaries, Srinivasan Services Trust (SST), the CSR arm of TVSM, continues to undertake community-based water conservation initiatives aimed at strengthening local water security and enhancing groundwater recharge. These projects focus on restoring water bodies to their optimal capacity, increasing water availability for irrigation and domestic use, and improving groundwater recharge.

During FY 2025-26, SST implemented 24 water conservation projects, comprising the desilting and restoration of 17 water bodies (9 minor irrigation tanks, 7 percolation ponds, and 1 Public Works Department tank), 5 channel restoration projects, and 2 river cleaning initiatives. These interventions enhanced water storage capacity by 9.8 crore litres, improving the long-term water availability and recharge potential of the surrounding regions.

₹3.5 crore
invested

9.8 crore litres
Water storage capacity enhanced

44 villages & **2,292** farmers benefited

In FY 2025-26, SST invested ₹3.5 crore in these water conservation efforts, generating significant environmental and social benefits. The projects benefited 44 villages and 2,292 farmers, strengthening agricultural resilience, supporting groundwater recharge, and improving water accessibility for local communities. Through these initiatives, TVSM continues to contribute to watershed restoration and community water resilience while advancing its broader water stewardship objectives.

Embedding the Value of Water into Business Decisions

TVSM has adopted an Internal Water Pricing (IWP) mechanism to incorporate the broader economic value and risks associated with water into business decision-making.

An internal water price of ₹100.1 per kilolitre has been established for Indian operations using an Internal Fee approach. The methodology considers infrastructure investments, freshwater procurement, wastewater treatment, manpower, energy, water-quality monitoring, operations and maintenance, certifications and regulatory compliance

₹100.1/kL
Internal Water Price for Indian operations

Water Efficiency in Action

Case Study: Reduction in Specific Freshwater Consumption through Process Optimisation

TVSM implemented targeted improvements in its water rinse operations by upgrading key system components to enhance process efficiency, operational reliability, and resource utilization. The initiative improved bath stability and rinse-stage performance, resulting in more consistent process conditions and improved product quality. In addition, strengthened process control enabled more efficient consumption of water and chemicals, supporting TVSM's commitment to resource efficiency, waste minimization, and sustainable manufacturing practices.

~12,600 kL water savings through improved process efficiency and optimization

estimated annual cost saving of **₹12.61 lakh**



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Case Study 2: Reduction in Specific Freshwater Consumption through Pre-treatment Optimisation

TVSM undertook a targeted optimisation initiative within its pre-treatment operations to enhance water efficiency and eliminate avoidable excess usage in process baths. By refining the configuration of the cascading system and optimising operational parameters, the Company ensured that only the required volume of liquid was maintained in the process, thereby eliminating inefficiencies associated with excess bath levels.

This intervention enabled improved utilisation of the process bath while maintaining operational effectiveness and product quality. By aligning bath levels with actual process requirements, TVSM streamlined its water usage practices and enhanced overall system efficiency. The initiative also contributed to reduced process losses, improved control, and more sustainable use of freshwater resources, reinforcing the Company's commitment to responsible water stewardship across its operations.

Annual Freshwater savings of **~3,650 kL** through the optimization of bath levels and process operations.

Estimated annual cost saving of **₹3.65 lakh**

Building Long-Term Water Resilience & Future Projects

TVSM will continue to advance its Water Positive ambition by strengthening water resilience across operations and the watersheds they depend on. The next phase will extend the focus from operational efficiency and reuse to long-term catchment resilience and water-body restoration.

Building on the site-level water risk assessments, TVSM has identified a pipeline of water-body rejuvenation projects across Hosur, Mysuru and Nalagarh, with an estimated investment of ₹5–6 crore. Proposed interventions include sewage interception and treatment, desilting, restoration of storage capacity, groundwater recharge and strengthening of embankments or bunds.

Key projects include:

Location	Future intervention
Mysuru	Ennehole Lake and Doddakanya Pond rejuvenation, including sewage interception, treatment and desilting
Hosur	Kothur and Motham Lake rejuvenation and catchment interventions
Nalagarh	Check dam rehabilitation near Bhatian and associated recharge measures

Each project will undergo feasibility assessment and community consultation before implementation, with progress monitored against water-quality and recharge indicators.

Together, these initiatives extend TVSM's water stewardship beyond the factory boundary, connecting operational water efficiency with the resilience of shared water resources and surrounding communities.

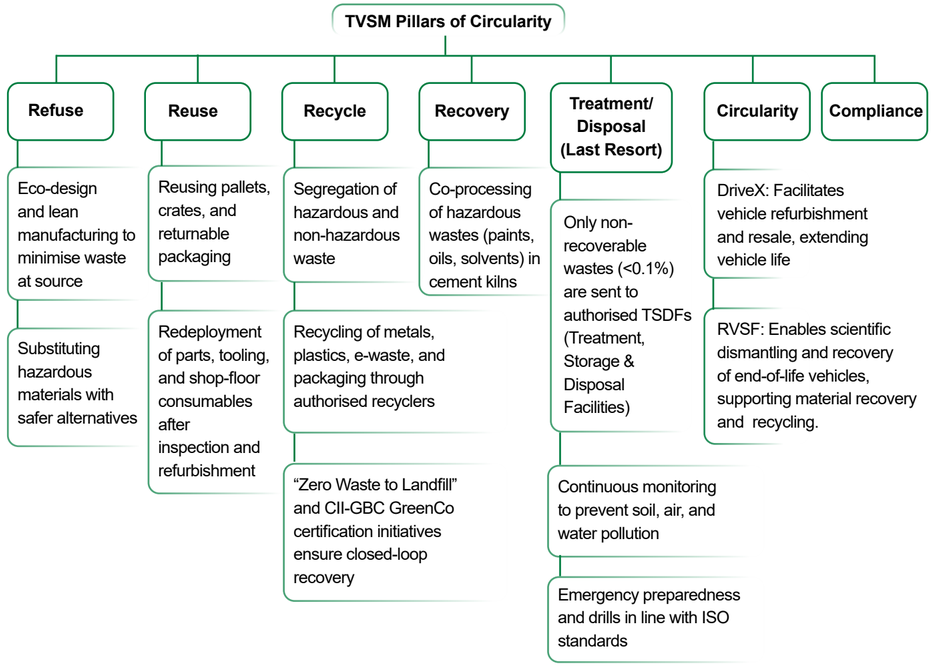
Advancing Circularity and Resource Efficiency

TVSM is advancing circularity through resource efficiency, increased use of recycled materials, waste reduction and responsible end-of-life management across its operations and value chain. The Company's approach prioritises prevention and reduction at source, reuse, recycling, recovery and responsible disposal, supported by defined targets, Operational Control Procedures, and compliance.

Circularity Approach

TVSM's circularity approach follows a waste hierarchy, prioritising prevention and resource efficiency at source before progressing to reuse, recycling and recovery. This approach integrates circularity into product design, manufacturing processes, supply chain practices and end-of-life management.

The hierarchy is supported by circular business models, along with regulatory compliance mechanisms that extend resource recovery beyond operational boundaries.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Targets & Commitments

Achieve zero landfill operations across all manufacturing sites and extend adoption throughout the value chain by 2040

The Company also has established targets to:

1. Achieve 100% waste diversion by FY2026–27.
2. Reduce packaging consumption by 3%, equivalent to approximately 3 tonnes, through lightweighting and redesign.
3. Increase post-consumer recycled (PCR) content to 30% in rigid HDPE containers and 10% in flexible packaging
4. Maintain 100% compliance with EPR requirements and expand the use of compostable packaging solutions.
5. Increase recycled content in vehicles to 25% by 2030.

FY2025–26, TVSM achieved 99.98% Zero Waste-to-Landfill across its Indian manufacturing facilities and maintained 100% disposal of hazardous waste through authorised facilities.

These targets reflect TVSM's comprehensive approach to circularity, spanning product design, material and resource efficiency, packaging, waste reduction, reuse, recycling, recovery and end-of-life management across the value chain.

Integration into Policy

The Company's EHS Policy embeds waste management and circularity as key pillars of its environmental stewardship agenda. The policy commits the Company to embracing circular economy principles by minimising waste generation, maximising material reuse and recycling, and enhancing resource recovery across the value chain. Further strengthening this commitment, the EHS Policy sets a clear aspiration to achieve and maintain Zero Waste to Landfill status across all manufacturing facilities.

Through a focus on resource efficiency, TVSM seeks to reduce its environmental footprint while improving the productive use of materials and resources.

Waste Stewardship and Governance

Effective governance underpins TVS Motor Company's approach to waste management and circularity. TVSM has established Operational Control Procedures (OCPs) covering hazardous waste, plastic waste, e-waste, battery waste and biomedical waste. These define requirements for segregation, storage, handling, transportation, recycling, recovery, treatment and disposal, while supporting regulatory and EPR compliance and systematic tracking of waste across facilities. The OCPs prioritise waste reduction at source and resource recovery through reuse, recycling and recovery before disposal, with authorised partners engaged for relevant waste streams.

A dedicated Waste Stewardship Council, chaired by the Chief Sustainability Officer and guided by the EHS leadership team, provides cross-functional oversight. The Council includes representatives from Sustainability, Operations, Procurement, R&D, HR, International Operations and manufacturing locations.

The Council is responsible for:

- Reviewing performance and trends across locations and functions, including progress against waste reduction, recycling and circularity objectives.
- Identifying resource efficiency and waste minimisation opportunities.
- Driving adoption of best practices and innovative waste management solutions.

The Council meets fortnightly to review performance, address emerging issues and support timely decision-making. The Board reviews waste performance quarterly, overseeing progress against waste reduction, resource recovery and circularity objectives, with monthly performance reviews led by the D&CEO.

Managing Waste-related Risks

Effective waste management helps TVSM mitigate environmental, operational, regulatory and reputational risks, particularly from hazardous waste streams. Controls covering segregation, storage, handling, treatment, recovery and disposal, supported by regular monitoring, audits and process reviews, help maintain compliance and prevent potential impacts on soil, air and water.
The Company also integrates circularity and material efficiency into product and process decisions. Increasing part modularity and component commonisation supports recyclability and optimises material use, while reuse, recycling and co-processing reduce disposal.

Waste streams are managed according to their characteristics and associated risks:

Hazardous waste: Managed through segregation, labelling, secure storage and traceability, with authorised recyclers and co-processors used for recovery, treatment and disposal in accordance with applicable requirements.

Non-hazardous waste: Managed through source segregation, reuse, recycling and resource recovery, supported by authorised recycling partners and initiatives to reduce landfill dependency.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Engaging Employees in Waste Management Practices

Through its Sustainability Ambassador Programme, TVSM continued to strengthen employee engagement in waste management and circular economy practices. During FY 2025–26, 582 employees received waste management training, including 99 employees through advanced specialisation training, and 24 Train-the-Trainer change agents. In addition, 87 employees achieved advanced specialisation certification and five Certified Ambassadors helped extend awareness across employees, suppliers, and communities, collectively impacting 1,094 lives.

582 Employees trained in specialized Waste Management Modules, impact over 1094 lives

Waste Performance and Resource Recovery

Entity-level Waste Footprint for FY 2025-26 (in metric tonnes)

Parameter	TVSM India	PT TVS Indonesia	Norton Motorcycles, UK
Hazardous waste	4,704.86	90.71	12.98
Non-hazardous waste	17,830.03	681.34	8.51
Total waste	22,534.89	772.05	21.49

Waste Generated by Stream for FY 25-26 (in Metric tonne)

Parameter	UoM	FY 2025-26			Total
		TVSM India	Norton Motorcyles,UK	PT TVS Indonesia	
Total Waste generated					
Plastic waste (A)	metric tonnes	762.43	0	44.79	807.23
E-waste (B)	metric tonnes	107.80	5.01	0.03	112.84
Bio-medical waste (C)	metric tonnes	0.36	-	-	0.36
Construction and demolition waste (D)	metric tonnes	845.61	-	-	845.61
Battery waste (E)	metric tonnes	29.89	-	-	29.89
Other Hazardous waste. Please specify, if any. (F) – Used Oil, Waste containing traces of oil, Phosphate Sludge, Spent Solvents, Used Containers, Chemical Sludge, Paints Sludge, ATFD salt	metric tonnes	4,566.81	7.97	90.68	4,665.46
Other Non-hazardous waste generated (G) - Metallic waste, Composite Fibre, Paper, Wood, Cardboard, Thermocol, Rubber	metric tonnes	16,221.99	8.51	636.54	16,867.04
Total (A+B + C + D + E + F + G)	metric tonnes	22,534.89	21.49	772.05	23,328.43

Global Waste Footprint over the Past Four Years (in metric tonnes)

Parameter	2022-23	2023-24	2024-25	2025-26
Total waste recycled/reused	10,159	15,023	18,458	18,869.19
Total waste disposed	3,148	3,223	3,051	3,641.42*
Waste landfilled	81	80	0	0

Waste Diverted from Landfill (in metric tonnes)

Parameter	2022-23	2023-24	2024-25	2025-26
Reuse	0	0	0	2.08
Recycling	10,158.86	14,186	18,080	18,867.1
Composting	0	0	378	384.09
Co-processing (as material)	3,066.62	2,902.03	21,508	3,256.65
Total	13,225.48	17,088.03	39,966	22,509.93

Waste Diverted to Landfill (in metric tonnes)

Parameter	2022-23	2023-24	2024-25	2025-26
Incineration (w/energy)	2.4	0.41	1	0.69
Landfill	81.32	80.09	0	0
Total	83.72	80.5	1	0.69

Note: Total waste disposed was 3,641.42 MT, against a business-growth-adjusted target of 3,966 MT, resulting in an 8.2% favourable variance. This performance was achieved while supporting 30% projected revenue growth, aided by increased reuse and resource recovery initiatives.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Initiatives & Impact Driving Waste Stewardship

TVSM's efforts to enhance waste efficiency across the organisation include reducing generation at source, encouraging the recycling and reuse of materials as well as packaging, strengthening closed-loop recycling systems, and improving segregation and recovery of waste streams across manufacturing facilities, following regulations.

Sustainable Packaging

Aligned with India's EPR framework and global best practices, TVSM continues to strengthen sustainable packaging practices to reduce material use, improve recyclability, and advance circularity across its value chain. These packaging innovations, combined with durable product plastics, are designed to strengthen circularity across domestic and export value chains.

Prevention and Reduction at Source

The Company continues to improve the sustainability of its packaging by optimising material use and refining packaging designs.
Approximately 5,500 tonnes of paper packaging are used across its operations every year. Redesigning the packaging has reduced the amount of paper used by 15%, resulting in savings of approximately 825 tonnes of paper. In addition, reducing the use of secondary boxes helped cut down a further 330 tonnes of paper packaging. The Company also removed virgin paper and silicon-coated liners from product price labels, reducing material consumption at source and supporting more efficient use of resources.
TVSM has also reused 30% post-consumer recycled (PCR) content in HDPE pouches and containers, accounting for 1 tonne of recycled material utilised. A 10% PCR addition has been introduced in Genuine Packaging, which has led to the elimination of approximately 48 tonnes of virgin plastic. Furthermore, plastic packaging waste scrap is now being converted back into pouches through a structured buyback programme, ensuring that waste is redirected into productive use rather than disposal.
The Company has integrated closed-loop practices by reusing ~4 tonnes of recovered plastic foam from warranty returns in new battery packs.

Elimination of PVC Sleeve

A significant milestone in TVSM's sustainability journey has been the complete elimination of 100% PVC shrink sleeves, achieving a reduction of approximately 4 tonnes per year. This was made possible through a strategic modification to the box design, demonstrating that thoughtful engineering changes can deliver meaningful environmental outcomes without compromising product integrity or performance.

FSC Certified Kraft Paper

To ensure responsible sourcing of raw materials, the Company has implemented FSC-certified kraft paper across 60% of our packaging. This certification guarantees that the paper used is sourced from responsibly managed forests, supporting biodiversity and long-term ecological balance. TVS has achieved its target of achieving 90% FSC-certified kraft paper by January 2026, reflecting its long-term commitment to sustainable and ethical material sourcing.

Zero
Significant spills of hazardous substances in FY 2025-26.

~1,155 tonnes
Paper packaging reduction through redesign optimisation

~4 tonnes of recovered plastic foam waste re-used

~4 tonnes of plastic reduced annually

Capital Allocation for Circularity and Waste Management

In FY 2025-26, TVSM allocated about 21% of total procurement spends to circularity initiatives, including reduced packaging, closed-loop recycling, and green material sourcing. The Company also strengthened organic waste management through composting and invested in green steel procurement from two of India's leading steel suppliers, a significant milestone to lower embodied carbon in its vehicles and promte sustainable sourcing.

Strengthening Circularity Across the Supply Chain

TVSM recognises that furthering circularity requires strong collaborations with suppliers and dealers. The Company works closely with its suppliers to strengthen awareness and capabilities, and encourage adoption of circular economy principles across sourcing, packaging, manufacturing, logistics, and end-use processes.

The Company's 'My Sustainability Index' (MSI) integrates suppliers and dealers into the same waste management and circularity framework followed across its own operations. MSI benchmarks environmental performance, identification of improvement opportunities, and sharing of best practices related to waste segregation, recycling, packaging optimisation, resource recovery, and responsible material management

End-of-Life Vehicle Management - Registered Vehicle Scrapping Facility (RVSF)

TVS Motor Company commenced commercial operations of its first Registered Vehicle Scrapping Facility (RVSF) in Anekal, Bengaluru, supporting responsible end-of-life management of two-, three- and four-wheelers. The facility supports implementation of the Government of India's Vehicle Scrappage Policy and the End-of-Life Vehicle (ELV) Extended Producer Responsibility (EPR) framework.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Strategically located to serve Karnataka, Tamil Nadu and Andhra Pradesh, the facility has a processing capacity of over 50,000 vehicles annually. It enables scientific dismantling and recovery of materials including steel, aluminium, copper, plastics and batteries, supporting their reintroduction into the manufacturing value chain and reducing dependence on virgin resources.

The facility operates in accordance with applicable regulatory requirements, including the Vehicle Scrappage Policy, MoEFCC End-of-Life Vehicle Rules, 2024 and EPR obligations. TVSM is also strengthening material traceability, supplier readiness and circular recovery models to support emerging end-of-life management requirements.

EPR Compliance

Plastic Waste Management

Aligned with India's Plastic Waste Management Rules (2016, amended 2022), TVSM is registered as a 'Brand Owner' under Extended Producer Responsibility (EPR). As part of this commitment, the Company ensures the responsible collection, recycling, and environmentally sound management of eligible plastic packaging associated with its products and operations. TVSM continues to strengthen compliance with requirements as part of its broader circular economy and waste stewardship strategy by scaling plastic circularity initiatives across ongoing projects to improve recovery, recycling, and responsible management of post-consumer waste in line with evolving regulatory requirements.

During FY 2025-26, the Company processed 1,827 MT of eligible plastic packaging under its EPR obligations through authorised recyclers, supported by robust traceability mechanisms, vendor documentation, and compliance records. In support of these efforts, TVSM incurred approximately ₹22 lakh towards EPR compliance and related plastic waste management activities during the year.

Tyre Waste Management

Registered as an importer under the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, TVSM reported compliance for 46 MT of tyres during FY 2025-26, with an associated EPR cost of approximately Rs. 1.24 lakh.

The Company achieved a significant reduction in tyre waste subject to EPR obligations, from 72 MT in FY 2024-25 to 46 MT in FY 2025-26, primarily through enhanced localisation and increased sourcing from domestic suppliers. This initiative not only reduced waste management requirements associated with imported tyres but also strengthened supply chain resilience and resource efficiency. Building on this progress, TVSM continues to explore opportunities to further optimise local sourcing and reduce tyre-related waste, supporting its broader circular economy and responsible materials management objectives.

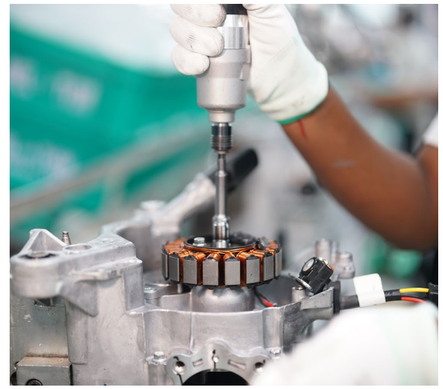
Battery Waste Management

The Company is strengthening readiness for staying compliant with evolving battery waste management regulations and circularity requirements linked to electric mobility. TVSM has registered as a Producer under the Battery Waste Management Rules, 2022, ahead of the FY 2026–27 implementation timeline. These rules govern responsible battery collection, recycling, and end-of-life management obligations associated with batteries supplied with vehicles.

The Company also ensures that its batteries comply with applicable Ministry of Environment, Forest and Climate Change (MoEFCC) requirements relating to the restriction of hazardous substances, supporting safer product stewardship and environmentally responsible battery management practices. During FY 2025-26, 24.4 MT of lead-acid batteries were channelised for recycling through authorised recyclers and collection networks. In addition, battery packs corresponding to an EPR compliance expenditure of approximately ₹2.87 lakh were channelised through authorised collection and recycling partners in accordance with applicable EPR arrangements. These initiatives support the recovery of valuable materials, strengthen responsible end-of-life battery management, and reinforce TVSM's commitment to advancing circularity across its mobility portfolio.

Used Oil

The Company has applied to CPCB for registration as a producer of used engine oil (aftermarket) to enable responsible take-back and circularity. During FY 2025–26, 26.1 MT of used oil was collected in manufacturing and disposed/recycled through authorised processors.
In addition, the Company fulfilled its used oil EPR obligations by ensuring the environmentally sound management of 856.7 MT of used oil, with an associated compliance expenditure of approximately ₹65 lakh during the year. These efforts support resource recovery, prevent improper disposal, and strengthen TVSM's broader commitment to circular economy principles and responsible waste stewardship.



EPR-Regulated Waste Management Performance

Waste Stream	Quantity Managed / Channelised (FY 2025-26)	Compliance / EPR Cost (₹ lakh)
Plastic Packaging Waste	1,827 MT	22.00
Waste Tyres	46 MT	1.24
Used Oil (EPR)	856.7 MT	65.00
Lead-acid Batteries	24.4 MT	-
Lithium-ion Battery Packs	Channelised through authorised collection and recycling partners	2.87

Note: Quantities represent materials processed, recycled or channelised through authorised collection, recycling and recovery channels in accordance with applicable EPR and waste management requirements during FY 2025-26. Lead-acid batteries were managed through the authorised recycling ecosystem in line with the EPR obligations of battery manufacturers.

End of Life EPR

India is implementing the Vehicle Scrappage Policy, mandating the phased withdrawal of polluting vehicles and supporting it through a nationwide network of Registered Vehicle Scrapping Facilities (RVSFs). In line with this, TVS Motor Company (TVSM) has established RVSF capabilities and aligned with the End-of-Life Vehicle (ELV) Extended Producer Responsibility (EPR) framework, which came into effect in February 2026.
The company has strengthened its material traceability systems, enhanced supplier readiness, and advanced circular recovery models to ensure full compliance with the framework.

₹3.9 crore invested in RVSF
Collection, dismantling, depollution, digital traceability and reverse logistics of ELV

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Global Monitoring & Compliance

TVSM ensures compliance with applicable environmental, waste management, and hazardous substance regulations across all its international operations and subsidiaries. Waste handling, effluent management, recycling, hazardous substance exposure and material compliance practices are aligned with country-specific regulatory requirements across its global footprint.

- **Indonesia:** The Company's operations follow the Ministry of Environment and Forestry (MoEF) regulations governing industrial waste and effluent discharge
- **United Kingdom:** Norton Motorcycles, a TVS Company, complies with Environmental Permitting Regulations and other applicable waste management and recycling laws.

Tool for Monitoring Global and India Compliance Landscape

A Global Regulatory Monitoring System (GRMS) helps TVSM stay abreast of changing environmental and safety regulations globally and take timely steps to stay compliant through necessary adjustments to process and materials.

Waste Efficiency in Action

Case study: Eco Park: Circular Economy in Waste Management in PT TVS Indonesia

PT TVS Indonesia established an Eco Park to transform waste into valuable resources while strengthening environmental awareness and employee engagement. The Eco Park embeds circular economy principles within its operations by promoting responsible waste segregation, material recovery, recycling, and reuse practices. The initiative was designed to minimise waste sent to landfill, improve resource utilisation efficiency, and create a culture of environmental stewardship among employees and stakeholders.



Thriving With Nature–TVSM's Journey to No Net Loss

TVSM's relationship with nature did not begin with a framework or a target. It began in 1979, when a factory was built on barren, arid land in Hosur, Tamil Nadu and a founding principle was established: that industry and nature must coexist. What followed is a 45-year journey from operational survival to active ecosystem stewardship, one that today positions TVSM among the first movers in Indian manufacturing to embed nature-positive thinking at the heart of its business strategy.

The Company recognises that its operations are fundamentally dependent on healthy ecosystems. Water availability for manufacturing processes, climate regulation that protects supply chains, soil stability, and pollinator health are not abstract environmental concepts; they are operational inputs. Their degradation represents a direct business risk. Their protection, a direct business opportunity.

Commitments

No Net Loss and Net Positive Impact on Biodiversity by 2040

The Company has committed to achieving No Net Loss (NNL) of Biodiversity and Net Positive Impact by 2040, with 2020 as the baseline year. The NNL pathway is designed in alignment with IFC Performance Standards, IUCN Guidelines, and the Business and Biodiversity Offsets Program (BBOP), ensuring that mitigation, restoration, and offset interventions are scientifically robust and globally consistent.

Preliminary ecological assessments across operational sites indicate that two facilities currently demonstrate stable or improving habitat conditions based on vegetation cover, habitat structure, and species observations. At one site, changes in habitat quality have been identified-presenting targeted restoration opportunities that will be addressed through the updated Biodiversity Management Plans (BMPs).

These targets are aligned to the Kunming-Montreal Global Biodiversity Framework-including GBF Target 3 (30×30 conservation), Target 6 (invasive species), Target 10 (sustainable supply chains), Target 14 (mainstreaming biodiversity), and Target 15 (business disclosure and impact reduction).

The road to No Net Loss by 2040, anchored in the 2020 baseline, is mapped, measured, and in motion. TVSM's biodiversity strategy, assessment methodology, on-ground outcomes, and commitments are accelerating the Company's journey toward No Net Loss and Net Positive Impact on Biodiversity by 2040.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Biodiversity Policy & Governance

TVS Motor Company's Biodiversity Policy establishes the framework for managing biodiversity impacts, dependencies and nature-related risks across operations and the value chain. It applies the mitigation hierarchy of avoid, minimise, restore and offset, supported by site-level indicators, periodic assessments, habitat conservation and restoration initiatives.

The policy applies across TVSM operations, subsidiaries, joint ventures, suppliers, dealers, contractors and partners operating within TVSM premises. Governance is led by the Board of Directors and D&CEO, with implementation overseen by the Corporate EHS team in collaboration with plant-level EHS & Sustainability and Estate Management teams.

Annual policy reviews and periodic Sustainability Committee oversight support accountability, continual improvement and alignment with evolving biodiversity and nature-related expectations.

TVSM is a signatory to the India Business and Biodiversity Initiative (IBBI) and a TNFD Adopter, supporting transparent disclosure of nature-related risks and opportunities. The Board oversees sustainability as a standing agenda item, while the Sustainability Committee conducts quarterly reviews of nature-related scenarios and progress on site-level Biodiversity Management Plans.

Building Awareness and Capability

Through its Sustainability Ambassador Programme, TVSM strengthened awareness and capability building on biodiversity conservation and ecosystem stewardship. During FY 2025–26, 411 employees received biodiversity-focused training, 41 employees achieved advanced specialisation certification and two Certified Ambassadors helped amplify biodiversity awareness across employees, suppliers, and communities, collectively impacting 459 lives.

TVS Greening Minds, launched in 2019 in Mysuru in partnership with the Centre for Environment Education (CEE), Bengaluru, has engaged 11 schools, 281 students, and 22 teachers-six schools in Mysuru (121 students) and five near Hosur (160 students). Students completing the programme are recognised as TVS Green Warriors, creating a pipeline of young conservation advocates from the communities surrounding TVS's operations.

411
employees trained

459
lives impacted

281
student Green Warriors across 11 schools

Biodiversity Performance at a Glance

Indicator	Performance
Conserved areas	Hosur: 49 acres; Mysuru: 41.5 acres; Nalagarh; 12 acres
Unique faunal species recorded across TVSM operations	1,046+ species
Floral diversity recorded at Hosur	900 taxa
Rainwater harvested at Hosur	88,118.6 m³ across 25 ponds
Hosur bird diversity	65 bird species recorded in preliminary survey
Hosur plant diversity growth	104% increase in documented plant diversity over seven years
Endemic plant species at Hosur	99 Pan-Indian endemic taxa
IUCN Red List plant species at Hosur	185 species across categories
TNFD-aligned assessment coverage	4 manufacturing sites and 10 critical upstream suppliers
Nature-risk assessment boundary	10 km buffer analysis around operational sites

Across the Company's Indian manufacturing sites, 43% of total plant area is maintained as green cover, with a formal policy of dedicating a minimum of 15% of each factory site as wild and native forest, creating natural habitats capable of supporting large predators. Over 229 acres have been rehabilitated with native forest species across Indian operations, against a total leased footprint of 581.2 acres across Indian and Indonesian sites. The carbon sequestration potential of this green cover has been independently validated at 15,73,395.2 tCO_2e annually, assessed through third party study aligned to CDM and Verra standards.

Integrating Nature into Governance and Risk Management

TVSM manages biodiversity through its Environmental, Health and Safety (EHS) systems, site-level biodiversity assessments and conservation plans. The Company has mapped all major manufacturing sites within a 10 km radius to assess proximity to Key Biodiversity Areas, Ramsar wetlands, protected areas and other ecologically sensitive zones. This mapping supports informed decision-making for site management, expansion planning and ecological risk mitigation.

In FY 2024-25, TVSM further strengthened this approach through its inaugural TNFD aligned report, which covered its manufacturing operations at Hosur, Mysuru, Nalagarh and Karawang, along with 10 critical upstream suppliers. The assessment followed the TNFD-recommended LEAP approach-Locate, Evaluate, Assess and Prepare- and used tools such as ENCORE, WWF Biodiversity Risk Filter and WRI Ecosystem Services Review to identify nature-related dependencies, impacts, risks and opportunities.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

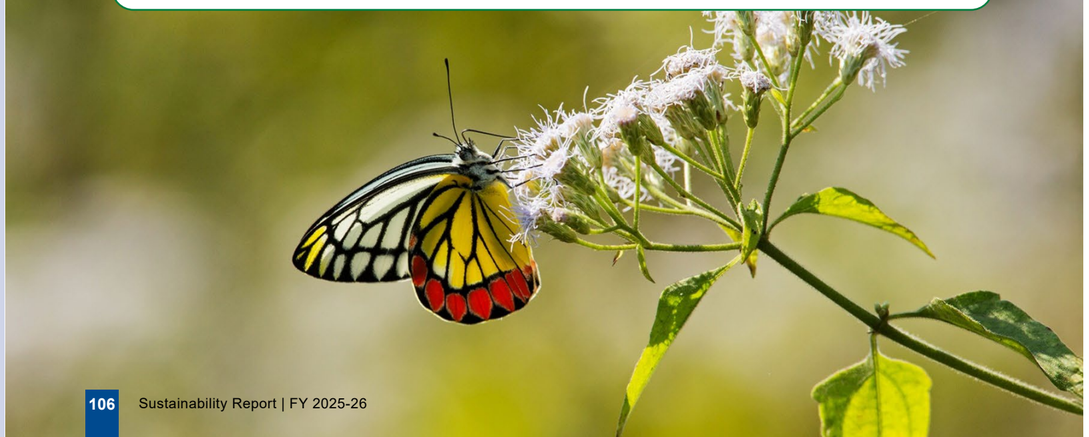
Good Governance for a Sustainable Future

Annexures

The assessment identified key nature-related considerations, including water stress, proximity to ecologically sensitive areas, pollution risks, land use impacts, ecosystem service dependencies and physical risks such as flooding and landslides. These insights are being integrated into TVSM's broader enterprise risk management framework and site-level biodiversity planning.

TVSM's biodiversity management framework follows the AMRO hierarchy:

Avoidance	Mitigation Action	Application at TVSM
Avoidance	Site biodiversity mapping, avoidance of protected areas and baseline ecological surveys before expansion	10 km buffer mapping conducted around major manufacturing sites to assess proximity to ecologically sensitive zones. Biodiversity baselines recorded across operations: Hosur: 900 plant taxa and 145 faunal species; Mysuru: 332 floral and 134 faunal species; Nalagarh: 75 floral and 59 faunal species; Indonesia: 59 floral and 33 faunal species.
Minimisation	Pollution control, buffer zones, native landscaping, greenbelt creation and water efficiency	Conserved areas maintained across sites: 49 acres at Hosur, 41.5 acres at Mysuru and 12 acres at Nalagarh, supporting 652+ floral species and 1,046+ faunal species. Hosur harvested 88,118.6 m³ of rainwater across 25 ponds in FY 2024-25.
Restoration	Replanting, wetland creation, pond restoration and habitat rehabilitation	ZLD-linked and rainwater harvesting ponds at the Hosur support wetland habitats for resident and migratory birds. Hosur recorded 65 bird species, 99 Pan-Indian endemic taxa, and 185 IUCN Red List plant species.
Offset	Reforestation, ecological restoration partnerships and conservation beyond operational boundaries	Third-party carbon stock validation confirmed sequestration potential across major campuses. TVSM also supports conservation beyond the factory boundary through SST and is exploring Hosur as a potential OECM site.



Assessing Nature Dependency & Impact

TNFD LEAP Framework-Fully Operationalised

TVSM applies the TNFD's LEAP approach-Locate, Evaluate, Assess, Prepare-as the backbone of its nature-related assessment and decision-making, complemented by a structured four-stage site process: Biodiversity Risk Screening, Biodiversity Assessment, Ecosystem Service Review, and BMP Development.

Locate: All four manufacturing sites and 10 critical upstream suppliers have been mapped within a 10-kilometre buffer zone to assess proximity to Key Biodiversity Areas (KBAs), Protected Areas (PAs), Ramsar wetlands, tiger corridors, and OECMs. Two of TVS's four direct operations are located near significant biodiversity areas; no site has direct overlap with any PA or KBA.

Evaluate: Sector-level dependencies and impacts for the manufacture of motor vehicles and parts were assessed using the ENCORE tool, complemented by WWF's Biodiversity Risk Filter. TVS's double materiality assessment identified 19 sustainability issues-with biodiversity and ecosystem health ranking among the most material, driven by operational dependencies on freshwater, climate regulation, and soil stability, alongside growing regulatory and investor expectations.

Assess: Site-level dependencies, impacts, risks, and opportunities were mapped using the WRI Ecosystem Services Review (ESR) tool. Across all Indian sites, freshwater availability, regional climate regulation, water purification, and habitat provisioning emerged as the most critical ecosystem services-with high dependency and measurably positive impact from TVS's management interventions.

Prepare: Site-specific BMPs have been developed for Hosur, Mysuru, and Nalagarh, integrating the mitigation hierarchy and informed by the risk assessments above. These plans are being updated to incorporate science-based NNL strategies aligned to IFC Performance Standards, IUCN Guidelines, and the Business and Biodiversity Offsets Program (BBOP). Revised BMPs will be published in upcoming TNFD-aligned disclosures.

Site Sensitivity Overview

TVSM conducts biodiversity risk screening using proximity analysis to identify overlaps with ecologically sensitive areas, including KBAs, protected areas, wetlands, and OECMs. All sites are mapped within a 10 km radius and categorised as:

- Low Risk: Sites located more than 10 km from biodiversity-sensitive habitats
- Medium Risk: Sites located between 5.1 km and 10 km from key habitats
- High Risk: Sites located within 0–5 km of key habitats

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

All major operational locations are mapped within a 10 km buffer zone to assess proximity to KBAs, protected areas, wetlands, and other ecologically significant landscapes, including Other Effective Area-Based Conservation Measures (OECMs). This screening approach is also extended to 10 critical upstream suppliers, representing key procurement categories, with TVSM progressively integrating biodiversity considerations into supplier engagement frameworks, including expectations around responsible sourcing and deforestation-free materials.

No TVS operational site has a direct overlap with any protected area or Key Biodiversity Area. Water stress assessments, conducted using Central Ground Water Board data, classify Hosur and Mysuru as Safe.

Location	Nearest Sensitive Area	Aerial Distance
TVSM Hosur, Tamil Nadu	Bannerghatta National Park	~36 km
TVSM Nalagarh, Himachal Pradesh	Ropar Lake (Ramsar Site)	~9.3 km
TVSM Mysuru, Karnataka	Lingambudhi Lake (KBA)	~8.87 km
PT TVS Indonesia, Karawang	Mount Sanggabuana (KBA)	~10 km
PT TVS Indonesia, Karawang	Gunung Gede Pangrango National Park	~17.5 km
Norton Motorcycles, UK	Kingfisher Country Park	~13 km
Norton Motorcycles, UK	Babbs Mill Local Nature Reserve	~20 km

Species Richness Across TVSM Operations

The most powerful evidence of TVSM's nature commitment is not a framework; it is the living, breathing ecosystems that exist within and around its manufacturing sites. Comprehensive biodiversity surveys across all TVSM sites have recorded 1,046+ unique fauna species and 900+ unique flora species, a testament to four decades of patient ecological restoration.

Site	Floral Species	Faunal Species	IUCN Red List Species Recorded
Hosur, Tamil Nadu	900	1,046	Indian Flying Fox, Bonnet Macaque, Grey Slender Loris
Nalagarh, Himachal Pradesh	75	59	Alexandrine Parakeet, Sambar Deer
Mysuru, Karnataka	341	483	Indian Leopard, Indian Flying Fox, Bonnet Macaque, Grey Slender Loris
PT TVS Indonesia, Karawang	59	33	None recorded within the operational boundary

IUCN Red List species recorded across sites include the Indian Leopard (Vulnerable), Indian Flying Fox (Vulnerable), Bonnet Macaque (Vulnerable), Grey Slender Loris (Near Threatened), Alexandrine Parakeet (Near Threatened), and Sambar Deer (Vulnerable). Additionally recorded at Hosur are the Indian Grey Pangolin (Schedule I, Wildlife Protection Act), Spot-billed Pelican, Eurasian Eagle Owl, King Cobra, Rusty Spotted Cat, Peninsular Rock Agama, and Indian Flapshell Turtle. New bird species recently recorded at Hosur include the White-bellied Sea Eagle, notable for its typically coastal habitat, making its inland presence at a manufacturing site ecologically significant, alongside Cinnamon Bittern and Garganey Teal.

No Deforestation Commitment

TVSM is committed to avoiding deforestation and minimising land-use impacts across its operations, aligned with its broader biodiversity and sustainability goals. The Company follows a no deforestation approach, supported by conservation, restoration and responsible sourcing practices.

Conservation and Restoration Actions

The systematic removal of invasive Lantana camara and Parthenium, both globally recognised as ecologically destructive species, was followed by replanting with native and endemic species identified in partnership with ecological experts.

Water body restoration at Kothur Lake (Hosur) and Ennehole Lake (Mysuru) has improved local hydrology. The Chikani River conservation project at Nalagarh, involving debris removal and riparian buffer restoration, has been undertaken in collaboration with local communities. An obsolete solar pond at Hosur was converted into a diverse wetland comprising open water, marsh, and wader zones, immediately attracting new bird species.

Dedicated butterfly gardens and purpose-built microhabitats have been established across all campuses to support pollinator communities and enhance ecological complexity. Old-growth trees are retained and transplanted during any development activity.

At Nalagarh, over 7,000 bamboo and banyan trees have been planted for soil stabilisation and enrichment, complemented by a vermicomposting programme for soil health improvement.

RET Conservation Park-A Living Gene Bank

The Rare, Endangered & Threatened (RET) Conservation Park at Hosur conserves and propagates 108 tree species, including species of high conservation significance from the Western Ghats.

The collection includes two IUCN Critically Endangered species (Vateria indica and Syzygium travancoricum) and two IUCN Endangered species (Terminalia travancorica and Hopea ponga). Nine or more species are classified as Vulnerable.

The park also includes three threatened Dipterocarpaceae species, two CITES Appendix II-listed species and 13+ confirmed Western Ghats endemic species. More than 15 species have Ayurvedic, pharmaceutical or ethnobotanical significance.

108 tree species
Conserved at the RET Conservation Park

2 Critically Endangered + 2 Endangered species
Conserved at Hosur

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Green Birthday Plantation Initiative – PT TVS Indonesia

PT TVS Indonesia's Green Birthday Plantation Initiative engages employees in biodiversity and natural capital enhancement by encouraging the planting of native saplings within the manufacturing facility.

In FY2025–26, approximately 1,200 saplings were planted, supporting green-cover enhancement, ecosystem resilience and employee participation in nature-positive action.

Community Engagement: Ek Ped Maa Ke Naam campaign

TVS also participated in the Ek Ped Maa Ke Naam campaign, led primarily by the Ministry of Environment, Forest, and Climate Change (GoI). This participation supports community engagement and sustainability initiatives, helping to amplify tree planting efforts and promote environmental awareness.

During the 2025 plantation drive 2,733 saplings planted and distributed

Strengthening Biodiversity Commitments across the Value Chain

The Company has extended its nature risk assessment into its upstream supply chain, screening 10 critical upstream suppliers selected on the basis of significant spend (representing over 75% of total procurement), direct supply relationship, and exposure to nature-related risk-specifically, ecosystem interference and operations in water-stressed areas. Assessments identified two suppliers in over-exploited water zones and one in a semi-critical zone, informing targeted engagement and capacity-building responses.

TVSM has adopted FSC-certified packaging and is on a defined pathway toward 100% deforestation-free certified natural rubber by 2030, directly addressing the sector's most significant upstream nature risk.

Beyond The Factory: Landscape And Community

TVSM recognises that nature does not operate within factory boundaries. The biodiversity of a manufacturing site is inseparable from the health of the watershed, forest, and landscape around it. Through its CSR arm, TVS Srinivasan Services Trust (TVS SST), the Company provides active support to five tiger reserves, Bandipur, Mudumalai, BRT, Sathyamangalam, and Nagarahole, contributing to infrastructure improvements, anti-poaching operations, habitat restoration, and invasive species management. India holds 75% of the world's wild tiger population, and these five reserves form part of India's most critical wildlife corridors.

- 5 Active Tiger reserves supported

TVS SST's sparrow conservation programme provides customised nests across 300+ villages in Tamil Nadu, Karnataka, Andhra Pradesh, and Maharashtra. At Nalagarh, a dedicated snake rescue and awareness programme trains employees in safe handling and wildlife release, fostering human-wildlife co-existence and protecting local Schedule IV reptile species.

At Karawang, Indonesia, TVS integrates a landscape lens into site stewardship-accounting for the ecological sensitivity of the wider area, including Mount Sanggabuana KBA and Gunung Gede-Pangrango National Park, in all conservation planning.

10 lakh+ trees planted in communities.

-14,000 acres of barren hillocks greened with approximately 60 lakh trees.

Advancing Towards a Nature-Positive Future

TVSM will continue to strengthen environmental performance by integrating climate action, resource efficiency, circularity, water stewardship and biodiversity conservation into business and operational decisions. The focus will remain on reducing environmental impacts, building resilience across operations and the value chain, and strengthening measurement, governance and innovation to support the Company's long-term environmental commitments. Through this approach, TVSM aims to advance its transition towards lower-impact, resource-efficient and nature-positive operations while contributing to a more resilient future.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

ENVIRONMENT

Elevate Life

Exciting and Safe Mobility Solutions

Sustainable mobility at TVSM is rooted in purposeful engineering, bringing together safety, quality, environmental performance and lifecycle thinking across the product journey. From product design and material selection to manufacturing, customer use and end-of-life management, product stewardship guides decisions that shape the environmental and social impact of mobility solutions.

Supported by strong Total Quality Management (TQM), Total Productive Maintenance (TPM) and product stewardship governance, TVSM integrates innovation, operational excellence and sustainability into product development. This approach enables the Company to develop mobility solutions that enhance customer value, improve resource efficiency, strengthen safety and support the transition towards lower-carbon and more circular mobility, advancing SDG 9 (Industry, Innovation and Infrastructure), SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action).

SDG Linkage



Material Topics

Product Stewardship

Product Safety S.P.A.C.E

15%
Recycled Content Across all products

73%
of total turnover
(19 products) covered through Life Cycle Assessments



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Commitment - Engineering the Next Generation of Low-Carbon Mobility

TVSM is committed to accelerating the transition towards sustainable mobility by launching multiple low-carbon products and expanding access to cleaner transportation solutions. Guided by its low-carbon mobility roadmap, the Company is investing in electric vehicles, alternative-fuel technologies and next-generation mobility solutions to respond to evolving customer needs, strengthen product sustainability and support its decarbonisation ambitions.

The low-carbon mobility roadmap translates this commitment into product development and technology choices, with a focus on expanding electric mobility, advancing alternative-fuel technologies and developing next-generation mobility solutions. These efforts contribute to SDG 7 (Affordable and Clean Energy), SDG 9 (Industry, Innovation and Infrastructure) and SDG 13 (Climate Action).

" This ambition is powered by R&D. TVSM is embeddingcircular economy principles and lifecycle thinkinginto engineering, focusing on recycled and bio-based materials, improved recyclability and resource efficiency, inline with SDG 12. Backing this vision, R&D investment has nearly doubled, from ₹645 crore in FY 2023–24 to ₹1,254 crore in FY 2025–26. Product stewardship is about looking beyond the product we manufacture to the impact it creates throughout its lifecycle. By embedding sustainability into product design, engineering, material choices, quality, and end-of-life management, we are creating mobility solutions thatdeliver high value to our customers while conservingresources and reducing environmental impact. At TVSMotor, this lifecycle consideration is an integral part of how we innovate and engineer the future of sustainable mobility."

Babu Rengarajan
SVP, R&D – VehEngg
TVSM

₹1,254 crore
R&D investment in FY 2025–26

2,000+
Engineers, manufacturing and IT specialists supporting innovation

Guiding Principles of Product Stewardship

Sustainable Products Programme

TVSM integrates sustainability into product innovation and engineering to advance cleaner mobility, improve resource efficiency and reduce lifecycle environmental impacts. The approach spans electric two- and three-wheelers, alternative-fuel technologies and products designed for improved circularity and lifecycle performance.

To provide a structured basis for these efforts, TVSM is developing its **Sustainable Product Taxonomy** anchored in lifecycle thinking, climate mitigation, circular economy and product stewardship principles. The taxonomy defines five pathways through which products contribute to the transition towards more sustainable mobility:

Certified Environmental Performance

Products independently certified against recognised environmental standards, in accordance with ISO 14024 :2018 principles for Type I Ecolabel environmental labelling.

Lifecycle Approach

Products demonstrating measurable lifecycle emission reductions, assessed through Life Cycle Assessments (LCAs) in accordance with ISO 14040 and ISO 14044 :2006. The assessments identify environmental hotspots and inform product design and development decisions.

Transition Technologies

Alternative-fuel vehicles, including CNG-powered three-wheelers, supporting the transition towards cleaner mobility through reduced emissions and air pollutants compared with conventional ICE technologies.

Circularity by Design

Products designed to improve resource efficiency, recyclability and the use of recycled materials.

Sustainability is integrated across the product development process through collaboration between engineering, sustainability, sourcing and manufacturing teams. Focus areas include energy efficiency, durability, material efficiency, recyclability and circularity. TVSM is also strengthening supplier engagement to improve primary lifecycle data and building internal capabilities in lifecycle assessment, sustainable design, circular economy principles and battery lifecycle management.

Expanding Flexible EV Ownership

TVSM is expanding Battery-as-a-Service (BaaS) across its electric vehicle portfolio, separating battery ownership from the vehicle to offer greater flexibility and lower upfront ownership costs. During FY2025-26, BaaS was extended to the TVS Orbiter V1, supporting wider access to electric mobility.

Excellence Engineered Across Every Plant

Product stewardship and quality are governed through TVSM's integrated Total Productive Maintenance (TPM) and Total Quality Management (TQM) framework. The approach combines digital monitoring, cross-functional problem-solving, validation protocols and structured corrective and preventive actions to strengthen product quality, operational reliability and safety.

TPM

Reliability by Design
Strengthens equipment effectiveness, reliability and workplace safety through preventive maintenance, continuous improvement and disciplined manufacturing practices.

TQM

Quality at Every Stage
Drives quality assurance, process discipline and risk management to improve product consistency, manufacturing performance and operational resilience

TVSM became the first Indian two-wheeler manufacturer to receive the TPM Advanced Special Award from the Japan Institute of Plant Maintenance (JIPM) across all its manufacturing plants, recognising the Company's implementation of TPM practices across productivity, equipment reliability, and quality

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Lean Principles + Digital Transformation

Lean operating principles and digital technologies support production planning, inventory optimisation, predictive maintenance and supply chain responsiveness. AI-enabled solutions further strengthen demand forecasting, maintenance planning and operational efficiency.

Further, a cash-and-carry distribution model ensures products are developed and delivered in alignment with dealer-level demand cycles and market offtake patterns, minimising waste, inventory overload and ensuring channel partners can convert stock into cash faster.

Culture of Collaboration

Kaizen and TEIAN (Employee Suggestion and Improvement Initiatives) engage employees in continuous improvement across productivity, process optimisation, resource efficiency, water recovery, energy efficiency, quality and safety. Product Stewardship Ambassadors and specialist Communities of Practice further connect engineering, sustainability and operational expertise across sites.

Building on this culture, the Product Stewardship Ambassador Programme embeds sustainability thinking within R&D teams, enabling lifecycle thinking, circular economy principles and resource efficiency to be integrated into engineering and design decisions from the outset.

Beyond individual teams, specialist Communities of Practice, spanning Operations Research, Reliability Engineering, TRIZ and Taguchi methods, connect expertise across sites and strengthen technical knowledge and data-led problem-solving that contributes to product stewardship and operational improvement.

100%
TEIAN participation

₹49 crore
Cost savings from employee-led improvements in process optimisation, resource efficiency and circularity

Embedding Safety and Circularity: The S.P.A.CE Approach

TVSM's product and sustainability strategy is anchored in the **S.P.A.CE** framework: **S**afe Vehicles, **P**rotective Gears, **A**mbassador for Road Safety, and **C**ircularity **E**xcellence. The framework integrates safety innovation, rider protection, community outreach, and circular business models across the product lifecycle.

S — Safe Bikes

- **TVS Apache RTX 300** – TVSM's first adventure rally-tourer, featuring segment-first technologies including aerodynamic winglets, Sequential TSL, Cornering Drag Torque Control, and Launch Control.
- **TVS Apache RR 310 / 20th Anniversary Editions** – segment-first technologies and advanced rider aids across the RTR 160, 180, 200, RTR 310 and RR 310 series.
- **TVS Orbiter** – an industry-first 14-inch front wheel for enhanced stability, with a class-leading 158 km IDC range.
- **TVS King Kargo HD CNG** – segment-first fully rolling windows for driver comfort.
- **TVS NTORQ 150** – Safety with ABS and Traction control India's first hyper-sport scooter.

P — Protective Gears

- Showcased the **Aegis Rider Vision Helmet**, an AR-enabled Heads-Up Display (HUD) solution developed with Swiss startup Aegis Rider, alongside **Nexx Helmets**. The helmet projects navigation cues, alerts and ride information into the rider's line of sight, with wireless connectivity, adaptive brightness and OTA-enabled updates, meeting global safety standards.
- **100+ helmets** distributed under the 'Ride for Change' initiative at MotoSoul 5.0 to promote road safety awareness.

A — Ambassador for Road Safety

- **~3 lakh people** reached through road safety campaigns across **~2,200 events**, in partnership with dealerships, Area Offices and community networks.
- A dedicated **nationwide Road Safety Campaign in January 2026** covered **~600 dealerships** across major cities and **19 Area Offices**, running **~1,300 events** that reached and educated **~3,00,000 individuals** on safe driving practices and traffic awareness.

CE — Circularity Excellence

- **DriveX**: As of 31 March 2026, operated **12 company-owned (COCO)** stores and **23 franchisee-owned (FOFO)** outlets across Karnataka and Tamil Nadu, supported by two refurbishment centres (Hosur, Coimbatore). Digital capabilities include **DriveX DIRECT** (C2C buying/selling) and the **DriveX Auction Platform (DAP)**.
- **RVSF**: TVSM **established its Registered Vehicle Scrapping Facility (RVSF) in Anekal, Banglore FY 2025 26**, in accordance with the Motor Vehicles (Registration and Functions of Vehicle Scrapping Facility) Rules, 2021, and the applicable End-of-Life Vehicles (ELV) regulatory framework.

Vehicle Recall Management

TVSM has established a structured and integrated product recall management framework aligned with its overarching product stewardship and quality philosophy. The framework is designed to enable early detection, timely escalation, and effective resolution of potential product-related issues across the value chain.

The Company leverages its established TQM and TPM systems, supported by dealer networks and digital monitoring tools, to track product performance in real-world conditions.

Zero Product Recalls
in FY 2025-26

These mechanisms facilitate prompt identification of any deviations and enable coordinated response actions across cross-functional teams, dealerships, and relevant regulatory authorities, where applicable.

TVSM undertakes structured root cause analysis and implements robust Corrective and Preventive Action (CAPA) processes to address identified issues and prevent recurrence. This disciplined approach strengthens product reliability, enhances customer confidence, and ensures continuous improvement in quality outcomes.

During FY 2025–26, TVSM reported zero product recalls (both voluntary and mandated), reflecting the effectiveness of its preventive quality systems, rigorous validation processes, and strong governance controls.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Driving Sustainable Mobility Through Innovation and Circularity

Research and Development for Greener Mobility Solutions

FY 2025–26 was a landmark year for Company's Research & Development efforts, characterized by significant advancements in advanced powertrains, connected vehicle technologies, rider assistance systems, electric mobility, and premium platform development. Ongoing investments in global engineering expertise, digital innovation, and next-generation mobility solutions enhanced the Company's capability to translate technological advancements into market-ready products. Through the integration of cutting-edge R&D, connected and software-defined technologies, and advanced vehicle architectures, TVSM strengthened product quality, safety, efficiency, and user experience while supporting its broader vision of sustainable mobility and responsible product stewardship. processes, and strong governance controls.

1. **Strengthened Global Engineering and Design Capabilities**: TVS Motor Company expanded its global R&D footprint through the establishment of a Global Centre of Excellence (CoE) for Design and Engineering in Bologna, Italy, following the acquisition of Engines Engineering S.p.A. The CoE significantly enhanced the Company's capabilities in rapid product development, advanced engineering, design innovation, and the development of globally competitive mobility solutions.

2. **Advanced Powertrain and Platform Development**: The Company deployed a new 300cc-class powertrain and adventure-touring platform engineered for mixed-terrain performance. Featuring optimized chassis geometry and dynamic ride characteristics, the platform provides improved durability, handling, and load-carrying capability while demonstrating TVSM's capability in developing scalable and modular vehicle architectures for future product platforms.

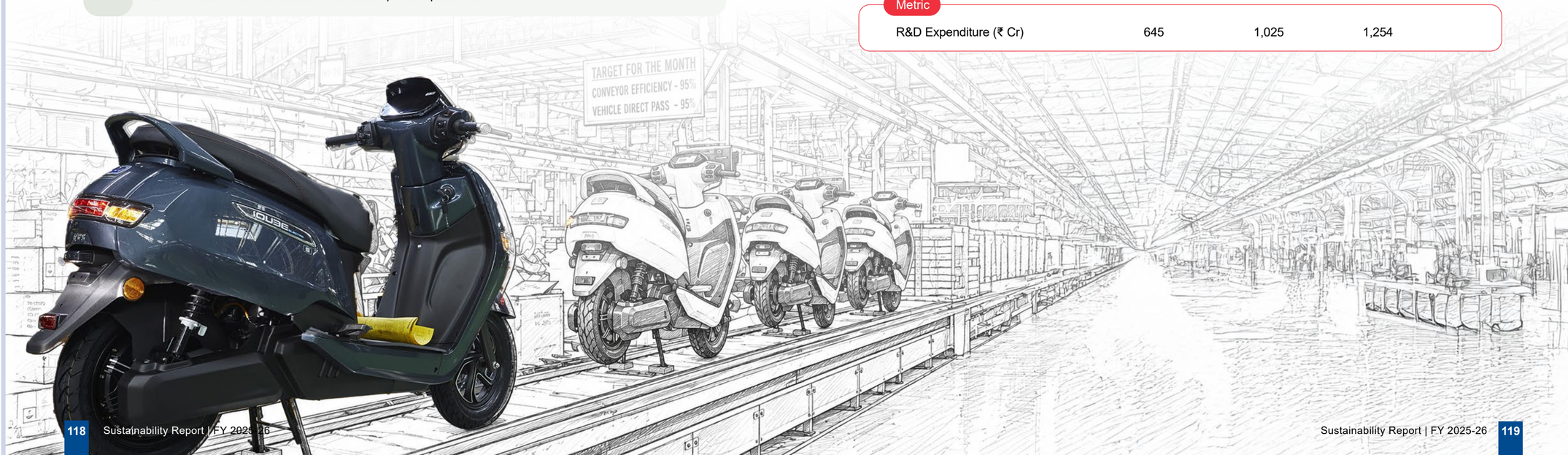
3. **Digital, Connected and Software-Defined Vehicle Technologies**: TVSM advanced its connected vehicle ecosystem through the integration of 5-inch TFT SmartXonnect clusters, voice assist, navigation, hazard alerts, and Android Auto compatibility. The development of AR-enabled Heads-Up Display (HUD) helmet integration further enhanced rider connectivity and situational awareness, reflecting the Company's focus on software-defined mobility and seamless hardware-software integration.

4. **Advanced Rider Assistance and Safety Technologies**: Enhanced rider safety features, including traction control systems, full-LED lighting, and Class-D projector headlamps, were integrated across multiple vehicle platforms. These technologies strengthen vehicle safety performance and reinforce the Company's focus on intelligent, rider-centric safety engineering.

5. **Electric Mobility and Energy-Efficient Vehicle Development**: TVSM continued to advance its electric mobility roadmap through the development of high-efficiency electric powertrains, lightweight vehicle architectures, aerodynamic optimization, and innovative packaging solutions. These efforts contributed to improved vehicle range, energy efficiency, performance, and everyday usability, supporting the transition to cleaner mobility solutions.

6. **Future-Ready Mobility Innovation**: Strategic investments in advanced powertrains, electric mobility, connected technologies, rider assistance systems, digital engineering, and premium platform development accelerated the Company's innovation pipeline and strengthened its position as a global mobility player focused on sustainable, connected, and future-ready transportation solutions.

Metric	FY 2023-24	FY 2024-25	FY 2025-26
R&D Expenditure (₹ Cr)	645	1,025	1,254



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Revenues from Eco-labeled Products

TVSM strengthened its sustainable product portfolio with the TVS Jupiter 125, TVS iQube 3.5 Kwh, TVS Callistilo 125, TVS Apache 160 4V, TVS Apache RR 310, and TVS Apache RTR 310 receiving the GreenPro Type I Ecolabel. This recognition underscores the Company's commitment to integrating sustainability considerations into product design and development while delivering environmentally responsible mobility solutions.

Revenues from (in Rs Crores)	FY 2022-23	FY 2023-24	FY2024-25	FY 2025-26
GreenPro Type I Ecolabel	-	-	6,250.72	8,555.92
2W EV	1,491.6	2,958.2	3298.9	4,093
3W EV	0.3	5.8	80.5	936
3W CNG & LPG	259.6	414.5	554.3	770

18.1%
Of total turnover covered through products with certified Type 1 Ecolablel

Alternative Drive Trains

TVSM is advancing the adoption of alternative drive trains through its growing electric mobility portfolio and continued investments in sustainable vehicle technologies. The Company's multi-technology approach encompasses battery electric vehicles (BEVs), CNG/LPG-powered vehicles, flex-fuel technologies, and other emerging mobility solutions that support evolving regulatory requirements and rising demand for cleaner transportation. These initiatives contribute to the transition towards a low-carbon mobility ecosystem while enhancing customer choice across markets.

In parallel, TVSM is undertaking targeted technology deployments through pilot projects, regional adaptations, and emerging propulsion technologies to strengthen readiness for future scale-up.

By adapting products and technologies to local market requirements, evolving energy ecosystems, and diverse mobility needs, the Company continues to improve fuel efficiency, increase the use of cleaner fuels, and support the reduction of lifecycle emissions. This flexible and market-responsive approach enables TVSM to accelerate the deployment of sustainable mobility solutions while creating a pathway for future growth across multiple low-carbon transportation technologies.

TVSM's EV sales increased from 1.94 lakh units in FY 2023-24 to 4.03 (2W+3W) lakh units in FY 2025-26, reflecting a historical CAGR of approximately 44.2. Based on this growth trajectory, EV sales have the potential to reach approximately 13.6 lakh units by FY 2029-30, supporting the Company's long-term vision of accelerating electric mobility adoption and advancing sustainable transportation solutions.

Type of alternative drive train	Number of vehicles sold in FY 2025-26	FY 2030 projection (as a percentage of total vehicles sold)
Battery electric vehicles (BEVs)	4,03,416	17.39%
CNG vehicles	30,930	16.8%
E20 compatible vehicles	~55.22 lakh units	80.92%
LPG vehicles	16,079	0.21%

E20-Compatible and Zero Emission Solutions

100% of domestically sold TVSM's petrol-powered 2W & 3W are E20 compatible. These vehicles can now safely operate on fuel blended with up to 20% ethanol in line with India's National Biofuel Policy, promoting cleaner fuel adoption. The use of ethanol-blended fuels helps reduce lifecycle GHG emissions by almost 14% compared with conventional petrol, accelerating the Company's and India's decarbonisation progress.

The Company also offers Zero tailpipe emissions battery electric vehicle (BEV) models such as the TVS iQube Electric TVS Orbiter, TVS King Max EV, and TVS X to further strengthen decarbonisation efforts across domestic and international markets.

100%
Of TVSM domestic ICE vehicles are E20 compatible

Life Cycle Assessment and Innovation

TVSM adopts a lifecycle-based approach to product stewardship, integrating environmental considerations from product development and material selection through vehicle use and end- of-life management. As part of this approach, the Company conducted Life Cycle Assessments (LCAs) for 19 products till FY 2025-26, in accordance with ISO 14040 and ISO 14044 standards across a cradle-to-gate boundary, covering approximately 73% of total turnover. These assessments strengthen TVSM's understanding of environmental impacts across the product lifecycle and support data-driven decision-making to enhance product sustainability. Building on this progress, the Company aims to complete LCAs for 100% of its product portfolio by FY 2026-27.

19 products
LCAs conducted till FY 2025–26 in accordance with ISO 14040 and ISO 14044 :2006, covering 73% of total turnover

Insights from lifecycle assessments are incorporated into product design and innovation efforts aimed at improving resource efficiency and environmental performance. TVSM focuses on lightweight vehicle architectures, efficient powertrain technologies, enhanced durability, improved recyclability and reduced lifecycle emissions across both conventional and electric vehicle platforms. Product innovation focuses on electrification, alternative fuels, resource efficiency, circularity and safer materials, supported by continued investment in EV platforms, flex-fuel technologies, recycled content and hazardous substance elimination.

Creating Value through Circular Mobility

TVSM is advancing a circular mobility model that keeps vehicles, components and materials in productive use longer, reducing resource consumption and lifecycle impact. The approach rests on three pathways: Stretch the Line (extend product life), Bend the Line (design for circularity) and Close the Loop (recover materials at end-of-life).

Stretch the Line | Extend Product Life

DriveX brings structure, transparency and efficiency to India's pre-owned two-wheeler market, integrating procurement, inspection, refurbishment, retail and digital services to enable multiple ownership cycles. Its refurbishment centres in Hosur and Coimbatore recondition vehicles to extend life and reduce demand for new materials, while DriveX DIRECT and the DriveX Auction Platform improve market transparency and asset utilisation.

DriveX operated 12 COCO stores and 23 FOFO outlets, with revenue up to ₹74 crore in FY 2025–26 (from ₹61 crore in FY 2024–25). TVSM raised its stake by 2.81% during the year, to 92.21%.

Bend the Line | Design for Circularity

TVSM embeds circular economy principles into product engineering by reducing material intensity, managing hazardous substances and designing for recyclability.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

IMDS and GMRS2 tool support material tracking and regulatory alignment across REACH, RoHS, Battery Regulations and End-of-Life Vehicle requirements.

Product optimisation and advanced materials have enabled 2–4% weight reduction over the last 5 years, with products achieving 85–90% recyclability and 90–95% recoverability. Recycled content has also increased from 12% in FY 24-25 to 15%.. E20-compatible products and a growing EV portfolio further support lower-carbon mobility.

Close the Loop | Recover and Recycle

TVSM's Registered Vehicle Scrapping Facility (RVSF) at Bangalore, enables scientific dismantling and recycling of end-of-life two-, three- and four-wheelers over 50,000 vehciles annually, recovering steel, aluminium, copper, plastics and batteries for reintroduction into the value chain. This supports the Reuse to Refurbish to Recover to Recycle cycle central to TVSM's product stewardship ambitions.

Circularity as a Growth Platform

Circularity is both an environmental priority and a business opportunity for TVSM, enabling new models, improved resource productivity and more accessible mobility, while decoupling growth from virgin resource consumption. This reinforces the link between product stewardship, climate action and sustainable growth.

Material Recyclability

The Company's sustainability practices place a strong emphasis on enhancing material circularity by maximising the use of recycled metals in products manufactured in India. By increasing the proportion of recycled content in its manufacturing processes, the Company has significantly reduced its reliance on virgin raw materials, thereby conserving natural resources and strengthening circular economy principles. The increased use of recycled materials has also contributed to lowering the embodied carbon footprint of its vehicles, as recycled metals typically require less energy and generate fewer emissions compared to primary material production. Additionally, the integration of recycled content supports material cost optimisation by improving resource efficiency and reducing exposure to raw material price volatility, creating both environmental and business value.

Material Consumption and Circularity: FY 2025-26

TVS Motor Company continues to strengthen resource circularity by increasing the use of recycled and reused materials across its products and manufacturing operations. Through a combination of responsible material sourcing, material recovery initiatives, product design optimization, and end-of-life vehicle management programs, the Company is working to reduce dependence on virgin raw materials and enhance material efficiency throughout the value chain. The integration of recycled content in key materials supports TVSM's broader circular economy ambitions, while contributing to resource conservation, waste reduction, and lower lifecycle environmental impacts.

Percentage of recycled or reused input material to total material (by value) used in production.

Material	Qty consumed (metric tonnes)	% recyclable
Steel	353,056.77	100%
Aluminium	227,837.98	100%
Rubber	58,057.18	85%
Copper	5,523.09	100%

Product Reuse and Recycling Indicators

90% Recoverability

15% Recycled content

85% Recyclability

~21% Procurement spend on recycled inputs

Ensuring Product Safety, Quality and Compliance

TVSM adopts a safety-by-design approach that integrates safety considerations across every stage of the product lifecycle. Through advanced engineering, connected technologies, battery safety systems, and comprehensive testing and validation protocols, the Company seeks to enhance rider safety, product reliability, and customer confidence across its mobility solutions.

Designed for Safety

TVSM's product development process incorporates a range of assessments and validation mechanisms to test product safety performance and rider protection across diverse road and operating conditions. These include:

- Rigorous crash simulations
- Ergonomic evaluations
- Stability testing

Connected Safety

Smart products, such as the iQube Electric, TVS X, Orbiter, and King 3W EV, integrate IoT-enabled features to strengthen rider and fleet safety with real-time connectivity. These features include:

- Geo-fencing
- Fall and SOS alerts
- Live tracking

Advance Safety Features

Advanced safety features are incorporated within products like the TVS Apache RR 310, Raider 125, iQube Electric, and TVS Orbiter, including:

- Anti-lock Braking Systems (ABS)
- Side-stand engine cut-off and roll-over sensors

TVS X and Orbiter, EV two-wheelers, also include solutions for better traction control and intelligent rider

Testing & Validation

- Extensive durability testing across geographies and climatic conditions for flagship models such as the Apache RR 310, Jupiter 125, iQube Electric, Orbiter, and King 3W EV
- Validation of product robustness, reliability, and safety under diverse real-world scenarios
- Assessment of vehicle performance across varying terrains, weather conditions, and usage environments

EV Battery Safety

The Company has incorporated specialised features to strengthen the battery safety of EV vehicles such as the iQube Electric, TVS X, Orbiter, and TVS King 3W EV, adhering to regulations. These include:

- AIS-156 certified battery packs
- Advanced thermal management systems
- Multi-level battery protection protocols

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Vehicle Emissions and Compliance

TVSM follows a two-pronged approach to evaluate vehicle efficiency and emissions through regulatory testing and in-house validation aligned with the requirements of the Ministry of Road Transport and Highways (MoRTH), Government of India.

In line with national regulations, all products undergo emission testing at government-authorised laboratories such as the International Centre for Automotive Technology (ICAT) before launch. These facilities conduct type approval and conformity of production tests for two- and three-wheelers in accordance with Indian regulatory norms and other applicable international standards. All applicable TVSM products comply with BSVI and OBD IIB requirements, which strengthen real-world emissions monitoring and diagnostic capabilities. Successive regulatory upgrades have driven improvements in engine efficiency, emissions control technologies, and onboard diagnostics, contributing to lower pollutant emissions and enhanced environmental performance.

The Company also operates Climatic Vehicle Test Cell (CVTC) and Real World Drive Emission (RDE) facilities to validate vehicle performance across different environmental and operating conditions.

Emissions Compliance and Product Assurance

TVSM maintains a robust compliance framework to ensure that its products consistently meet applicable emission regulations and that verified performance data is reported to the relevant authorities. The Company discloses fuel efficiency information through the Society of Indian Automobile Manufacturers (SIAM), strengthening transparency for stakeholders and customers.

To ensure ongoing compliance, TVSM periodically reviews its product portfolio and undertakes corrective actions wherever required. In addition, Conformity of Production (CoP) tests are conducted at accredited agencies such as ICAT and ARAI to verify adherence to applicable emission norms throughout production. During the reporting period, the Company did not receive any substantiated complaints related to emission non-compliance during the use phase of its products.

Battery Stewardship and Performance

TVSM monitors the performance, durability, and end-of-life management of its EV batteries through detailed testing and in-house assessments to ensure transparency, reliability, and scientific accuracy beyond warranty-based estimates.

The Company has also established an end-of-life (EoL) battery recovery and recycling programme aligned with the Government of India's Battery Waste Management Rules, 2022. Through its Extended Producer Responsibility (EPR)-compliant framework, TVSM enables safe collection, traceable reverse logistics, and environmentally responsible recycling of EV batteries.

TVSM monitors the performance, safety and durability of EV batteries through battery management systems, detailed testing and in-house assessments. These systems continuously monitor key battery parameters, including temperature, voltage, state of charge and state of health, supporting safe operation, performance optimisation and battery longevity beyond warranty-based estimates.

Hazardous Substances Management

TVSM takes a disciplined approach to managing hazardous substances in its products and operations, in keeping with its commitment to product stewardship, regulatory compliance, and protecting human health and the environment.

The Company's compliance framework relies on internal controls, material compliance processes, and supplier engagement mechanisms to identify, monitor, and restrict substances of concern across the product lifecycle. This includes the Global Regulatory Monitoring System (GRMS) and an active International Material Data System (IMDS) licence.

All products manufactured in India comply with AIS 129 and Persistent Organic Pollutants (POPs) requirements under G.S.R. 207(E) dated 5 March 2018.

TVSM products are manufactured asbestos-free, and the use of Lead (Pb), Mercury (Hg), Cadmium (Cd) and Hexavalent Chromium (Cr^{6+}) is restricted in line with applicable standards.. The Company has also been adopting safer alternatives such as pigmented plastics, PVD coatings, and Chrome No More (CNM) technologies.

For international markets, TVSM has established, an internal standard that is mandatory for product drawings intended for Europe and supports compliance with the EU's REACH, RoHS and other directives. Components are verified through external laboratories, and all TVSM models sold in the European Union are free from around 350 restricted hazardous substances.

In FY2025–26, 100% of products sold in the European Union complied with REACH and RoHS requirements. Alternative materials are being developed for non-compliant parts to extend regulatory alignment over time.

In line with AIS 129, POPs regulations, and evolving global requirements, TVSM continues to strengthen its approach to hazardous substances through better material transparency, closer supplier engagement, and evaluation of safer alternatives where feasible.

100%
Of TVSM's product volume sold in EU complies with REACH and RoHS requirements

The Road Ahead

From Design to Impact

TVSM is strengthening lifecycle thinking across product design, development and end-of-life management, building on progress in life cycle assessment, circularity and sustainable mobility. The focus is on expanding lifecycle assessment across the portfolio and using these insights to improve resource efficiency, product performance and environmental outcomes.

Material stewardship will be advanced through greater use of recycled and bio-based materials, improved recoverability and recyclability, enhanced end-of-life recovery, and stronger material traceability to support responsible product management and evolving regulatory expectations.

Continued investment in electric mobility, alternative-fuel technologies and sustainable product innovation will support future-ready mobility solutions. TVSM will also expand environmental product certifications and deepen supplier engagement through initiatives such as the My Sustainability Index, strengthening sustainability across the wider value chain.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

SOCIAL

Elevate People

Responsible Social License to Operate

11,960*
No. of employees *Representing across TVSM India, Indonesia and Norton Motorcycles (UK)

19.33%
Percentage of women employees

~3%
People with disabilities (PwDs) in the workforce



TVS Motor Company's success as one of India's leading automotive manufacturers is driven by its people, guided by a commitment to creating a safe, inclusive and empowering workplace. Through investments in human capital development, employee attraction and retention, and leadership capability building, the Company equips its workforce with the skills, opportunities and support needed to drive innovation, operational excellence and long-term business growth. These efforts contribute to the UN SDGs, particularly SDG 1 (No Poverty), SDG 2 (Zero Hunger), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth) and SDG 10 (Reduced Inequalities).

By fostering a culture of belonging, equal opportunity and respect, the Company seeks to unlock the potential of a diverse workforce while strengthening collaboration, creativity and organisational resilience. This approach supports SDG 5, SDG 10 and SDG 11 (Sustainable Cities and Communities), while reinforcing the Company's commitment to fair and responsible employment practices.

Employee health, safety and well-being are embedded across TVSM's operations through a strong safety culture, internationally recognised management systems and continuous improvement programmes. Alongside its focus on occupational health and safety, the Company upholds human rights through policies and practices that promote dignity, non-discrimination and respect across the workforce and value chain. These efforts contribute to SDG 3 (Good Health and Well-being), SDG 8 and SDG 12 (Responsible Consumption and Production).

SDG Linkage



Material Topics

- Human capital development
- Diversity and inclusion
- Employee attraction and retention
- Human rights
- Occupational health and safety
- Road safety

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Engineering Safety into Everyday Operations

Safety excellence is integral to TVS Motor Company's approach to responsible operations. The Company is committed to creating a safe, incident-free workplace by embedding safety into everyday operations, engineering processes, workforce practices and decision-making across its operations and value chain.

The approach combines proactive risk identification, engineering controls, employee participation, capability development, digital monitoring and structured governance. Safety risks are assessed across people, processes, equipment and workplaces, with controls designed to prevent incidents at source and strengthen preparedness where risks cannot be eliminated.

Goal & Commitment

Safety Excellence with Zero Incidence

The Company aims to achieve **zero workplace incidents by 2030** by cultivating a proactive safety culture and strengthening risk control measures across operational processes.

The commitment is supported by a progressive approach to safety management — moving from hazard identification and compliance towards prevention at source, shared accountability, technology-enabled monitoring and continuous improvement.

Safety at a Glance

Zero
Employee LTIFR in FY2025-26

88%
Reduction in contractor LTIFR

Zero
Major fire incidents

100%
ISO 45001:2018 coverage

Policy, Standards and Safety Framework

The Company's Environment, Health and Safety (EHS) Policy establishes the framework for managing safety and occupational health across its India and overseas manufacturing operations, area offices, warehouses, supplier locations and dealer corporate offices. The framework covers employees, workers, contractors and other personnel working under the Company's control.

The safety management framework is aligned with ISO 45001:2018, applicable regulatory requirements across operating geographies and internal EHS standards. It is supported by 46 OCP common procedures and 41 safety engineering standards, covering safety considerations from the system and design stage through installation, commissioning and operation.

The framework is designed to ensure that safety requirements are considered before risks enter the workplace, while established monitoring and response mechanisms provide additional layers of protection during operations.

Safety by Design

46 Control Procedures and 41 safety engineering standards integrate safety considerations from system and design stages through installation, commissioning and operation.

Regulatory Framework Across Geographies

The Company's safety practices are governed by applicable occupational health and safety regulations across its operating geographies, complemented by internal EHS standards.

India

- Factories Act, 1948; Occupational Safety, Health and Working Conditions Code, 2020; applicable Tamil Nadu, Karnataka and Himachal Pradesh Factory Rules; PESO; MSIHC; Gas Cylinder Rules

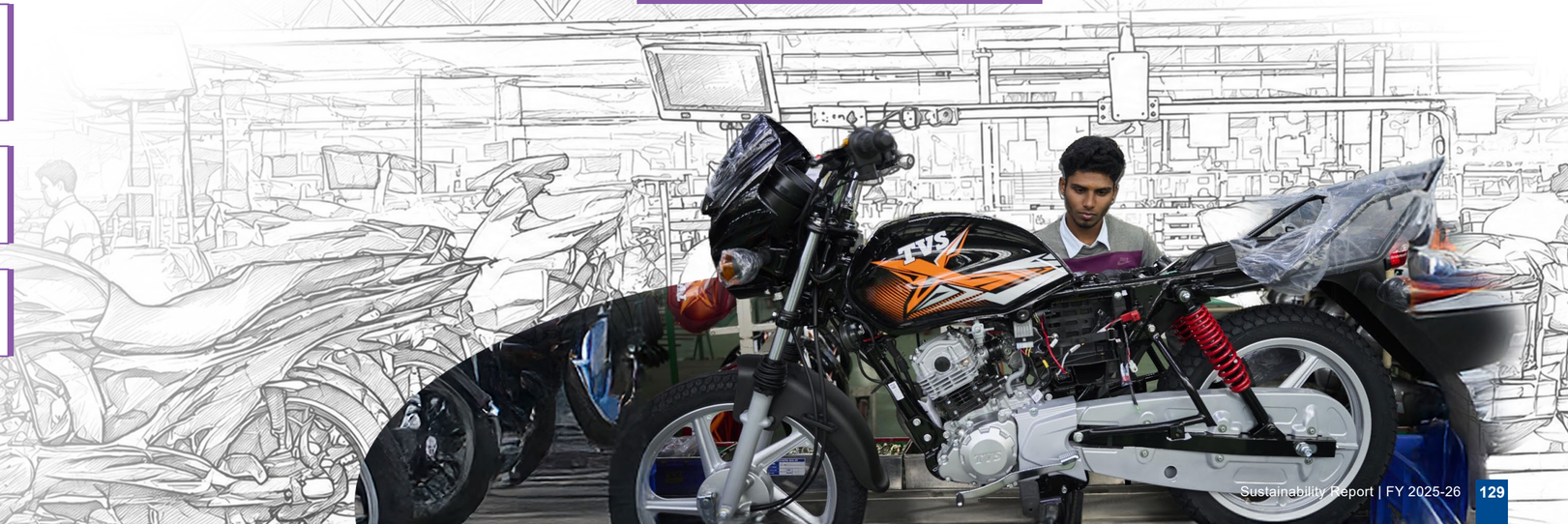
Indonesia

- Government Regulation No. 50/2012 and Law No. 1/1970

United Kingdom

- Health and Safety at Work etc. Act 1974

The Company's safety policies are publicly available, providing transparency on the principles and systems governing occupational health and safety.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

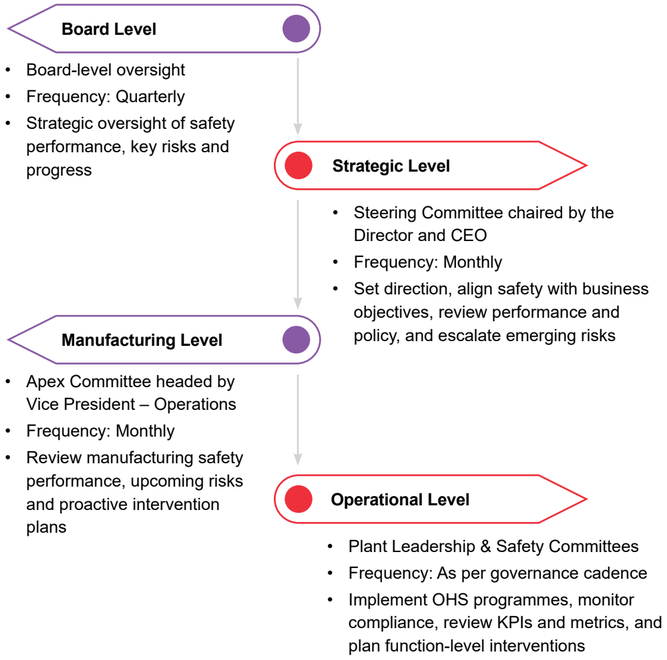
Good Governance for a Sustainable Future

Annexures

Safety Governance and Continuous Improvement

Safety performance is governed through a four-tier safety governance system, extending from Board-level oversight to plant and function-level implementation. The governance structure provides a defined mechanism to set safety priorities, review performance, identify emerging risks and ensure corrective and preventive actions are implemented across the organisation.

OHS GOVERNANCE STRUCTURE



Safety goals, key indicators and improvement priorities are cascaded across relevant functions and operating levels and monitored through defined KPIs and regular reviews. Leading indicators enable proactive identification of emerging risks, while learnings from lagging indicators strengthen controls and support course correction towards zero incidence. The approach is anchored in the Plan-Do-Check-Act (PDCA) model, with reviews focused on people capability, technology advancement and new or upgraded processes. My Safety Index (MSI) and incident management are integrated into business continuity and contingency planning to strengthen preparedness and enable rapid, coordinated responses.

During FY2025-26, 124 safety committees were reviewed, resulting in 100% closure of identified control and improvement points.

At the operational level, worker participation is embedded through involvement in safety committees, workplace inspections, incident reviews and risk assessments. This ensures that safety decisions and improvement actions reflect frontline experience and day-to-day operating conditions.

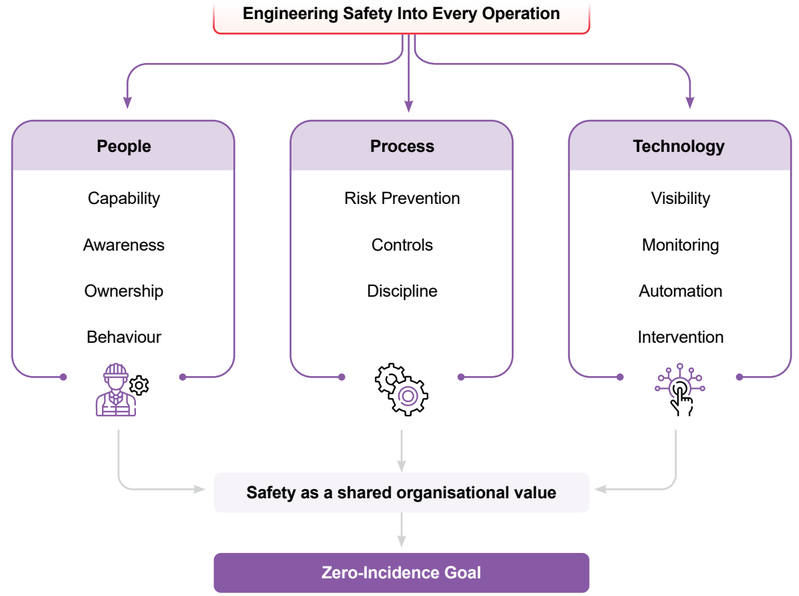
Embedding Safety Expectations and Accountability

At the employee and operational level, **Life Saving Rules (LSR) and General Safety Rules (GSR)** translate safety expectations into defined behaviours and workplace requirements. With 6 Life Saving Rules and 20 General Safety Rules, covering critical behaviours intended to protect employees and prevent serious incidents. Compliance is communicated, monitored and reinforced through regular awareness, supervision and governance reviews.

Deviations from LSR and GSR requirements are addressed through **Progressive Discipline Action Guidelines (PDAG)**, while desired safety behaviours and contributions are reinforced through a rewards and recognition framework. The effectiveness of these mechanisms, along with safety performance and identified improvement actions, creates a continuous feedback loop from governance direction to employee-level implementation, performance monitoring and corrective action.

Safety Implementation Framework

Safety at TVSM is implemented through three interconnected dimensions that work together to prevent incidents, strengthen controls and build ownership. People establish capability and safety ownership; Process embeds risk prevention and operational discipline into the way work is designed and executed; and Technology enables greater visibility, monitoring and timely intervention. Together, these dimensions create a connected safety system that supports the progression towards an interdependent safety culture, where safety is embedded in everyday decisions and shared across the organisation.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Building Capability & Ownership (People)

The Company's people-focused approach combines a strong safety culture with capability development, behavioural reinforcement and awareness at scale. This approach extends from employees and workers to contractors, suppliers, logistics partners, dealers and communities.

Embedding Safety Ownership

The Company continues to strengthen a zero-harm culture by integrating safety into strategic planning, operational processes and everyday workplace practices. Regular risk assessments, application of the hierarchy of controls, safety training, monitoring and employee participation provide the foundation for proactive safety management.

Employees and workers are encouraged to identify hazards, report unsafe conditions and recommend improvements. Tagged hazards are taken forward through structured improvement mechanisms, with recognition and rewards reinforcing participation and ownership.

Targeted behavioural interventions are also developed based on recurring violations. Monthly monitoring during FY2026-27 recorded:

35% reduction
in mandatory shopfloor workwear non-compliance

63% reduction
in mobile phone policy violations

30% reduction
in safe-driving-related violations

The culture extends beyond manufacturing operations to area offices, dealerships, suppliers, logistics partners and communities, strengthening safety ownership across the wider operating ecosystem.

Building Safety Expertise through Awareness

Active employee participation and a culture of shared responsibility are essential to maintaining safe and healthy workplaces. Safety training and awareness programmes help employees understand workplace risks, strengthen hazard identification and risk management capabilities, familiarise them with reporting mechanisms, and improve preparedness for emergencies.

Safety Training Highlights: FY 2025-26

7,000
employees and workers trained on safety modules

61,659
hours of safety training delivered

100%
employees have undergone health & safety training

The Company's safety training framework aligns with regulatory requirements while also promoting behavioural change, ensuring that safety considerations are embedded in everyday activities. Training programmes are tailored to the specific roles and risk exposures of different workforce groups, including permanent employees, contract workers, drivers, and frontline personnel.

Key modules include:

- Induction training for new employees
- Job-specific and high-risk task training
- Emergency preparedness programmes and mock drills
- Behaviour-Based Safety (BBS) training
- Defensive driving and road safety programmes

Training effectiveness is evaluated through periodic assessments, certification processes, and the integration of lessons learned from incidents and near misses. Continuous upskilling initiatives address emerging risks and evolving operational requirements.

The **Sustainability Ambassador Programme** provides a structured platform to develop internal expertise across nine thematic safety areas

Through structured learning and competency assessment, 128 Safety champions were developed during FY2025-26. These champions support awareness, mentor employees, share knowledge and promote safe practices within their respective functions & beyond the fence.

The programme creates a distributed capability model, enabling specialised safety expertise to be available closer to the point of work and supporting consistent application of safety practices across functions.

4800+
Employes trained across **9** safety thematic areas - Road Safety, Contractor Safety, Safety Interaction, Incident Management, Electrical Safety, Lockout-Tagout, Permit to Work, Fire Safety & Hazard Identification

55
Employees certified in Fire Safety by the National Institute of Fire and Safety (NIFS)

15
Occupational Hygiene Training Association -certified employees

45+
ISO 45001:2018 Trained employess

Specialist Safety Expertise

Specialised capabilities were further strengthened through partnerships with external institutions and industry bodies.

- 55 employees received certified training through the National Institute of Fire and Safety (NIFS) covering fire prevention, emergency response and fire protection management.
- 15 employees obtained Industrial Hygiene certifications through the Occupational Hygiene Training Association (OHTA), strengthening internal capability to identify, assess and control occupational health risks arising from chemical, physical and biological hazards.
- 45+ employees trained in identifying OHS hazards and managing risks in line with ISO 45001

Safety Awareness at Scale

Safety campaigns provide a structured platform to strengthen risk awareness, reinforce safe practices and encourage active participation across the workforce and wider operating ecosystem.

National Safety Month, Fire Safety, Road Safety, Hand Safety, Life Saving Rules and General Safety Rules. The initiatives recorded 78,487 participations across employees, contractors, suppliers, logistics partners, dealers and local communities.

Activities included awareness sessions, demonstrations, competitions, leadership-led engagements and other interactive interventions designed to strengthen safety knowledge, risk perception and individual accountability.

- Fire Safety Month focused on fire prevention, emergency preparedness and safe workplace behaviour, recording 8,154 employee participations.
- Safety Month focused on safe work practices, hazard identification, risk prevention and individual accountability, recording 8,185 employee participations.
- Road Safety Month focused on defensive driving, traffic rules and responsible road use, recording more than 10 lakh participations across the Company, suppliers, dealers and communities.

78,487
lives touched across safety campaigns

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Building Safer Driving Behaviours

Road safety is reinforced through mandatory Defensive Driving Training, individual counselling, Toolbox Talks and on-ground traffic management. These interventions combine capability building with direct engagement and physical controls to address driver behaviour and road-related risks.

These interventions contributed to **zero fatal truck-related road incidents within and outside Company premises.** Accidental insurance claims also reduced from by **74% in FY2025-26.**

Engineering Safety (Process)

Process safety management is at the core of the Company's approach to preventing incidents. Safety considerations are embedded into risk assessment, equipment design, workplace configuration, process changes, operational controls, contractor activities and emergency preparedness.

During FY2025-26:

1,173
drivers completed Defensive Driving Training

27,668
drivers received one-to-one safety counselling

47,870
participants engaged through road safety Toolbox Talks

43
Yard Marshals were deployed at strategic locations at the Hosur sites

Safety risks are managed across three interconnected categories:

General Safety
workplace risks associated with machinery, ergonomics, slips, trips, falls and other operational hazards.

Process Safety
risks arising from chemicals, fuels, high-energy processes, critical operating parameters and potential loss-of-containment events.

Road Safety
risks associated with employee mobility, logistics, vehicle movement and transportation activities.



Within this framework, process safety controls are continually strengthened as manufacturing technologies, materials and process conditions evolve. Emerging risks include the use of hydrogen, argon, ethanol-blended fuels, lithium-ion, lithium iron phosphate (LFP) and solid-state batteries, alongside established operations involving propane, LPG and CNG.

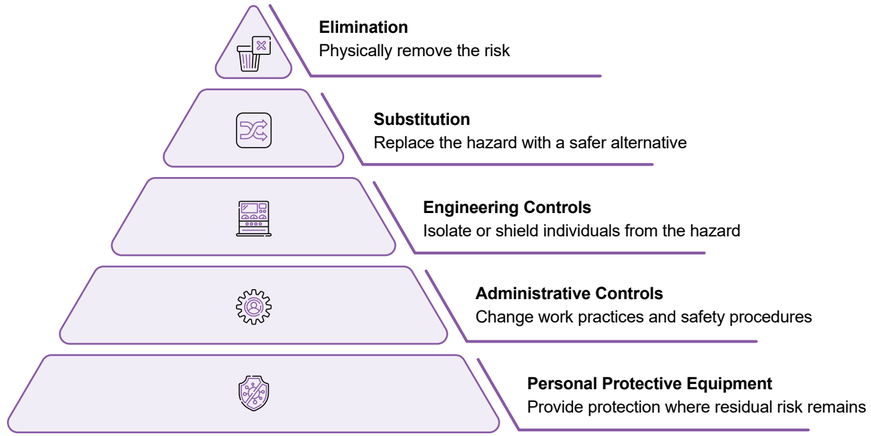
Process safety is embedded from the design stage through Change Management, covering layout modifications, equipment changes and new process introductions. Structured risk assessment tools, including Hazard and Operability (HAZOP) studies and Quantitative Risk Assessments (QRA), are used to identify hazards, assess potential loss-of-containment scenarios and determine appropriate engineering and operational controls.

During FY2025-26,
4,742
HIRA reviews conducted

7.8K+
Corrective and preventive actions implemented through the Hierarchy of Controls

Hierarchy of Controls: Managing Risk at Source

The Hierarchy of Safety Controls provides the foundation for the Company's risk management approach. Controls are prioritised according to their ability to eliminate or reduce risk at source, before relying on administrative measures or personal protective equipment.



The hierarchy is applied to risks identified through proactive mechanisms, including HIRA, as well as through incident learning and corrective actions.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Designing Safety into Equipment and Workplaces

Safety considerations are incorporated from the design and procurement stage through installation, commissioning and operational readiness.

A 20-metre pedestrian foot overbridge at Hosur, equipped with escalators and developed at an investment of ₹9 crore, strengthens physical segregation of pedestrians and vehicles within the operating environment. Used daily by approximately 9,000 employees, contractors and workers, the bridge reduces pedestrian-vehicle interaction and associated risks.

New equipment installations are subject to prescribed safety evaluation before commissioning. During FY2025-26, all new equipment installations completed the required safety evaluation.

Layout and infrastructure modifications are similarly assessed to identify and address safety risks before implementation. The approach is guided by applicable standards, including IS 9474, EN ISO 13849-1 :2015 and OSHA 1910.217.

Strengthening Process Safety

The Company is strengthening Process Safety Management (PSM) as manufacturing operations become more complex and introduce new materials, technologies and process risks. An independent assessment of operational risks identified the need for a structured PSM framework to address this evolving risk profile and strengthen controls for major-incident prevention.

Across TVSM manufacturing locations, 28 high-risk process operations have been prioritised under the PSM framework, covering operations involving pressurised chemicals and other emerging manufacturing risks. These operations involve approximately 123 chemicals used across paint shops, ETP and STP operations, sludge separation and high-temperature decoating processes, including propane-based processes at three locations.

All identified high-risk activities are subject to Hazard and Operability (HAZOP) studies and Quantitative Risk Assessments (QRA) to assess existing controls, identify potential loss-of-containment scenarios and determine additional engineering and operational controls where required. HAZOP is mandatory for new processes involving chemicals or critical operating parameters such as high temperature, pressure or liquid level, and is conducted in accordance with IEC 61882.



Process safety considerations are also integrated into Change Management, covering layout modifications, equipment changes and new process introductions. 14 PSM elements have been integrated into the Change Management process to ensure that process safety implications are assessed before changes are implemented.

This approach strengthens process safety across the manufacturing lifecycle supporting a systematic shift towards prevention of major process incidents as manufacturing risks evolve.

Strengthening Fire Safety Through Prevention, Mitigation and Protection

Fire safety management combines prevention, mitigation, protection and emergency preparedness across manufacturing plants, warehouses, utilities and process-critical operations.

During FY2025-26, fire safety capabilities were assessed against applicable national and international standards, including NFPA, OSHA, TAC/FM Global and Indian Standards. The assessments informed targeted improvements in fire protection infrastructure, electrical safety and emergency response capabilities.

The Company implemented 25 fire safety projects and more than 800 electrical safety improvements, with an estimated investment of ₹60 crore.

Key measures included:

- Deployment of five multi-purpose fire tenders across India and Indonesia
- Installation of water tubs and other fire-response infrastructure
- Deployment of fire blankets for lithium-ion battery fire scenarios
- Fire protection upgrades across manufacturing plants
- Replacement of 460 fire extinguishers

These measures strengthen the Company's ability to prevent fire risks, contain incidents and respond effectively in the event of an emergency. The Company recorded zero major fire incidents during FY2025-26. Fire safety capability was further strengthened through 352 fire safety training sessions, engaging 11,245 participants across relevant employee and workforce groups.

25
Fire safety projects

800+
Electrical safety improvements

₹60 crore
Estimated investment

0
Major fire incidents

Strengthening Electrical and Fire Risk Assessment

The Electrical Safety Index (ESI) and Fire Safety Index (FSI) were implemented across manufacturing and non-manufacturing locations to systematically assess compliance, identify gaps and drive corrective actions.

During FY2025-26, 128 ESI and FSI audits were conducted by third-party experts. The average scores were: 76% for Electrical Safety Index & 84% for Fire Safety Index. The assessments enabled locations to strengthen preventive controls and address identified gaps.

Protecting Occupational Health Through Industrial Hygiene

The Company's Industrial Hygiene Framework identifies, assesses and controls occupational health risks arising from chemicals, fumes, dust and other airborne contaminants. Aligned with ACGIH guidelines and applicable occupational health standards, the framework uses a five-tier Occupational Exposure Banding (OEB) system to determine appropriate controls.

Approximately 900 chemicals were qualitatively assessed across manufacturing operations, identifying 40 work stages for detailed exposure evaluation. A separate assessment covered approximately 123 chemicals, with personal exposure monitoring across 57 high-hazard areas, conducted through three monitoring iterations.

All measured exposure levels remained below 10% of applicable OELs, supported by ventilation and engineering controls.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Designing Safer and More Ergonomic Workplaces

The Company addresses ergonomic risks through structured assessment, engineering intervention and workplace redesign, with a focus on reducing physical strain and improving operator safety.

During FY2025-26, 3,455 work activities were assessed at the Hosur manufacturing sites using ErgoEdge, an ergonomics assessment software developed by Cerebrum Edge. Video-based analysis considered material-handling weight, task frequency, operator posture and relevant medical history to identify and prioritise ergonomic risks.

The assessment identified 16 very-high-risk activities, all of which were addressed through engineering and administrative controls. Kaizen improvements focused on workstation design and material handling. A separate anthropometric assessment identified 54 high-risk workstations, with targeted interventions being implemented in collaboration with the Plant Engineering Department.

The Rapid Entire Body Assessment (REBA) score has also been integrated into the Company's hardship-rating methodology, strengthening the objective identification of physically demanding workstations.

3,455
Work activities assessed

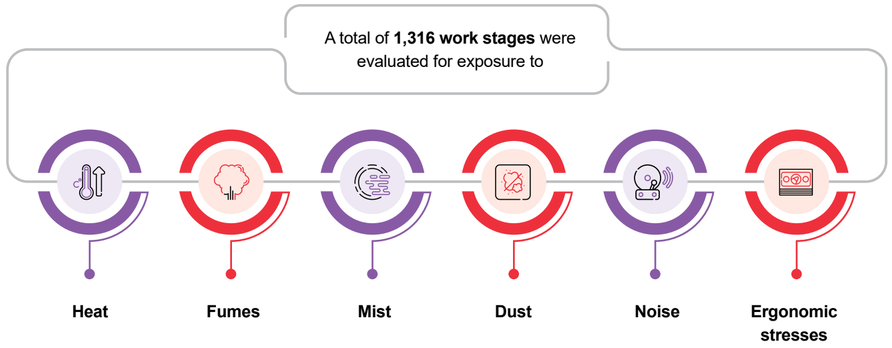
16
Very-high-risk activities addressed

54
High-risk workstations identified

REBA
Integrated into hardship rating

Reducing Workplace Hardship

As part of the long-term wage settlement process for union employees, the Company undertook a comprehensive assessment of workplace hardship factors.



The assessment identified **52 hardship stages** requiring intervention. Engineering controls and workplace improvements resulted in the elimination of **31% of the identified hardship stages during FY2025-26.**

The interventions contributed to improved working conditions and reduced exposure to identified workplace stressors.

Risk-Based Contractor Safety Management

The Contractor Management Centre (CMC) strengthens contractor safety across Hosur, Mysuru and Nalagarh through competency development, risk-based assessment, safety engagement, equipment certification and field monitoring.

During FY2025-26, 9,987 contractors successfully completed the CMC training programme.

9,987
Contractors trained through CMC

30,116
Toolbox Talk participants

6,011
Equipment items inspected & certified

8,914
Contractor safety audits

100%
Audit findings closed

Safety engagement was strengthened through 30,116 Toolbox Talk participants. In addition, 6,011 equipment items were inspected and certified before deployment to ensure compliance with applicable operational and safety requirements.

Field supervision included 8,914 contractor safety audits, with 100% of findings closed, and 5,850 visitor pass audits.

These preventive and monitoring measures contributed to zero contractor fatalities and zero major fire incidents during contractual working hours across locations.

Unsafe acts among contractors reduced by 11% during FY2025-26, reflecting improved awareness, compliance and adherence to safe work practices.

Emergency Preparedness and Response

The Emergency Response Plan (ERP) defines procedures, roles, responsibilities and escalation mechanisms for responding to identified emergency scenarios.

Emergency Response Teams are trained through mock drills, tabletop exercises and scenario-based training. The Company also coordinates with emergency services, healthcare providers and relevant authorities to strengthen preparedness and response capability.

During FY2025-26, 24 mock drills were conducted compared with 14 in the previous year, an increase of more than 70%. The drills covered scenarios including fire, chemical spills and natural disasters and involved 9,169 participants across plants, warehouses and offices.

The Safetymate digital incident management platform supports incident reporting, investigation, root-cause analysis and corrective-action tracking, strengthening organisational learning from incidents and near misses.

24
mock drills conducted in FY 2025-26



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Digitising Safety-Critical Controls (Technology)

Technology is increasingly integrated into safety management to improve visibility, accountability, monitoring and response. Digital platforms enable the Company to move from periodic and manual monitoring towards real-time oversight of safety-critical activities.

From Manual Permits to Real-Time Safety Control

The Company transitioned from a manual Permit-to-Work (PTW) system to a Digital Permit-to-Work (E-PTW) platform to strengthen governance and control over high-risk work.

~98%
average permit closure compliance reached

The earlier manual system presented challenges including limited visibility of permit closure status, instances of permits being completed by contractors rather than authorised personnel, absence of permit suspension records and difficulties in tracking permit data. These gaps had contributed to seven permit-related incidents.

The scale of contractor activity further reinforced the need for stronger digital controls. The E-PTW platform enables real-time monitoring of permit issuance, approval, suspension and closure, while providing visibility of permit status, issuer details and location-wise trends. Average permit closure compliance reached approximately 98% during FY2025-26.

To strengthen accountability, progressive disciplinary action is initiated for delayed closures. The system has also been enhanced to automatically revoke permit-issuing access for users who do not close permits within the stipulated time.

During FY2025-26, the Company recorded zero permit-related incidents following implementation of the digital system. The initiative also generated estimated cost savings of ₹14.21 lakh through elimination of paper-based processes, reduced administrative effort and streamlined permit management.

Digital Visibility Across Contractor and Driver Safety
Integrated digital platforms for contractor and driver safety provide greater visibility over competency, compliance, inspections and performance.

The CMC digital platform enabled management of 3,035 contractor entries, while capturing contractor safety performance, competency status, training records and compliance requirements.

2,243
Vehicles certified for 100% No-Go compliance

33
No-Go elements covered in vehicle checks

81%
Overall No-Go compliance

44%
Reduction in improvement opportunities

The Driver Management Centre (DMC) digitised driver assessments, vehicle inspections, compliance verification and vehicle tracking. During FY2025-26, 13,736 unique trucks underwent safety inspections through the platform.

Together, the platforms supported the management of partners, enabling real-time monitoring, faster identification of compliance gaps and reduced dependence on manual intervention.

Strengthening Transportation Safety Through Data and Monitoring

The DMC framework is supported by structured vehicle compliance checks and mystery follow-up assessments.

During FY2025-26, 2,243 vehicles were certified with green stickers for 100% compliance with the defined No-Go elements.vAll outbound vehicles underwent No-Go compliance checks covering 33 No-Go elements, with an overall compliance rate of 81%. Mystery follow-up assessments were conducted to evaluate adherence to prescribed safety practices. Despite an increase in the number of mystery checks, identified opportunities for improvement reduced from 112 in FY2024-25 to 62 in FY2025-26, indicating continued improvement in transportation safety practices.

Embedding Safety into the Ride

Technology-enabled safety interventions are also being explored to strengthen rider behaviour. During FY2025-26, 100 user trials were conducted for a Smart Helmet system designed to prevent two-wheeler start-up unless the rider is wearing the helmet correctly. A wider deployment of 10,000 Smart Helmets is planned across locations, extending safety controls from awareness and behaviour towards technology-enabled prevention.

Safety Performance

Category	Source UOM	FY 2023-24	FY 2024-25	FY 2025-26
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)				
Employee rate	Rate	0.38	0.063	0
Worker rate	Rate	0.00	0.00	0.09
Contractors rate	Rate	0.00	3.88	0.44
Minor Injury (First-aid Injury)				
Employee	Nos	22	13	56
Worker	Nos	104	129	100
Contractors	Nos	28	32	31
No. of Fatalities				
Employees	Nos	0	0	0
Contractors	Nos			0
Total Recordable Work-Related Injury				
Employee	Nos	0	3	0
Worker	Nos	11	1	3
Contractors	Nos	5	1	4
High Consequence Work-Related Injury or Ill-Health (excluding fatalities)				
Employees	Nos	0	0	0
Workers	Nos	0	0	0
Contractors	Nos	0	0	0
Total	Nos	0	0	0
Total Person-hours Worked				
Employees	Hours	1,46,89,493	1,43,59,288	1,06,75,786.4
Workers	Hours	1,90,00,022	2,35,15,557	3,15,83,780.8
Contractors	Hours	85,15,428	97,45,423	90,68,868

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

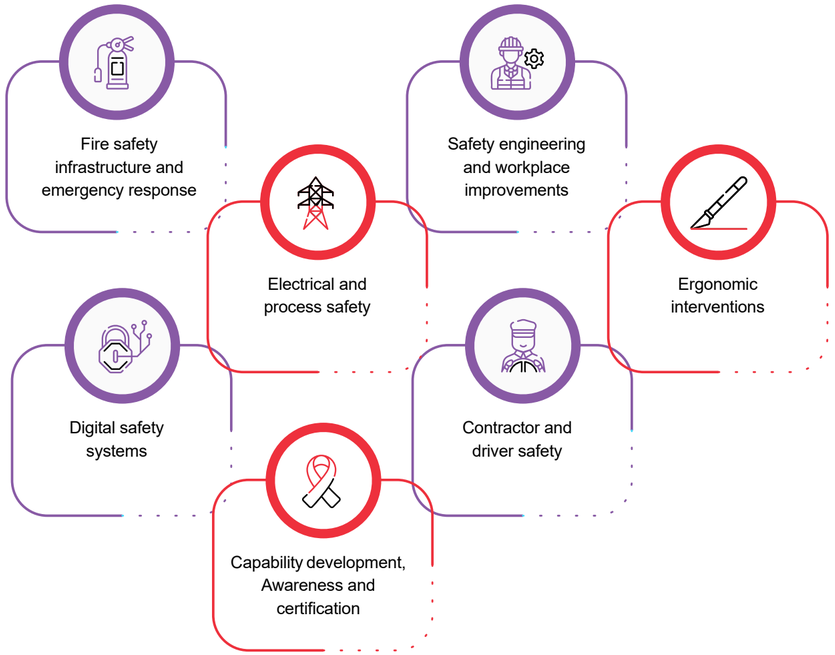
The Company's safety management systems are supported by external certifications and recognition across its operating locations, including Gold-level SMK3 certification and the Zero Accident Award from the Government of Indonesia, and the Tamil Nadu Safety Award. These recognitions provide external validation of the systems, controls and practices implemented across operations.

This progress is reflected in safety performance, with zero employee LTIFR in FY2025-26, zero fatalities and high-consequence injuries, and an 88% reduction in contractor LTIFR compared with the previous year. These outcomes support the Company's continued progress towards its 2030 commitment to zero workplace incidents.

Investing in Safety

During FY2025-26, the Company invested ₹63.32 crore in safety programmes, infrastructure, risk mitigation and related initiatives.

The investment supported areas including:



The Company also continues to assess the effectiveness of safety investments through risk reduction, workforce productivity, equipment availability and regulatory compliance considerations.

Way Forward - Deepening the Safety Journey

The next phase of the Company's safety journey will focus on deepening safety maturity and strengthening the transition from an independent to an interdependent safety culture. Through MSI 3.0, safety and sustainability will be brought together within a strengthened assessment framework, enabling greater depth in safety evaluation and reinforcing shared ownership of safety. This will be supported by the digitisation of Change Management, stronger controls for high-hazard processes and continued focus on ergonomics and occupational health.

These priorities will strengthen risk prevention and adherence to the Company's Safety Excellence with Zero Incidence goal, while enabling safety to become increasingly embedded in everyday decisions and behaviours. The journey will build on TVSM's progression to the early independent stage of the Bradley Curve, with the next focus being to deepen ownership and move towards the interdependent stage, where safety is collectively owned across the organisation.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Human Capital

Human Capital Philosophy

Human capital as a strategic driver of business success. The Company recognises that achieving its business objectives is driven by the capabilities and commitment of its workforce. TVS Motor Company (TVSM) positions human capital as a strategic driver of business success, guided by a broad spectrum of people-centric policies and practices that foster a diverse and inclusive workplace where individuals from different backgrounds, experiences, and perspectives are empowered to contribute, collaborate, and thrive.

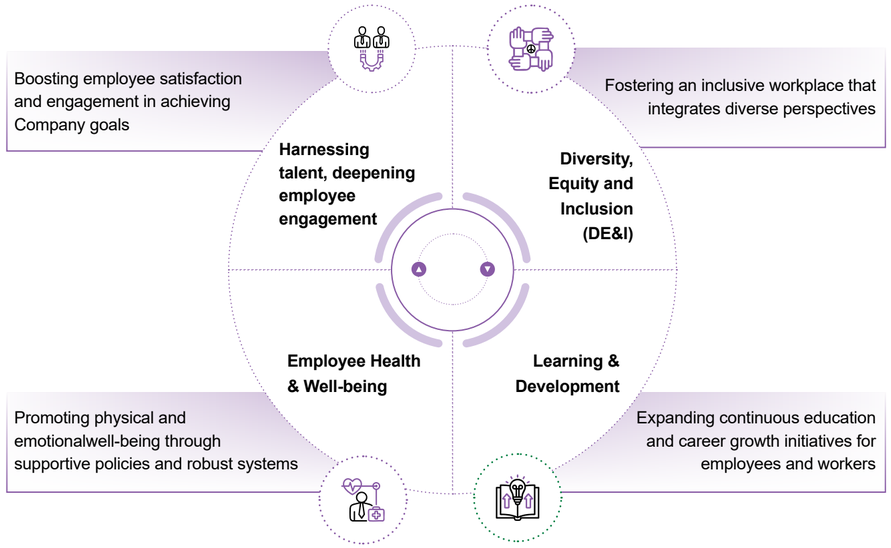
The Company invests in learning and development to strengthen technical, functional and leadership capabilities across the workforce. These initiatives help employees grow professionally, contribute to business success and build long-term careers. Ongoing employee engagement helps the Company to stay abreast of evolving employee needs and deepen a sense of belonging and bonding. The Company adheres to global best practices, widely acknowledged standards and regulations to protect employee health, safety, and overall well-being.

Highlights: FY 2025-26

14,159
(Total Employee + Workers)

11,782
(Male Employees + Workers)

2,377
(Female Employees + workers)



Goals:

Creating a Workplace Where Inclusion Drives Progress

Achieve 5% representation of persons with physical disabilities (PwDs) in the workforce by 2030 and 35% gender diversity by 2035, aligned with the UN Women's Empowerment Principles (UN WEPs).

Governance and Oversight

Board and NRC Oversight

Leadership development at TVS Motor Company is overseen by the Board of Directors through the Nomination and Remuneration Committee (NRC). The NRC is responsible for reviewing succession planning, leadership effectiveness, talent development and remuneration practices to ensure the Company maintains a strong pipeline of future leaders capable of supporting its growth ambitions and long-term business strategy. Through periodic reviews of talent management processes and leadership capabilities, the Committee helps align workforce development with strategic priorities and evolving business requirements.

Human Capital Governance Framework

TVS Motor Company's Human Capital Governance Framework recognises people as a strategic driver of sustainable growth and long-term value creation. The framework is supported through Board and management oversight and guided by policies covering human rights, diversity, inclusion, ethics, employee well-being and occupational health and safety. It promotes responsible people management through talent development, performance management, leadership development, succession planning and employee engagement, with performance monitored through established governance mechanisms and periodic reviews.

Human Capital Risks Integrated into ERM

TVS Motor Company integrates human capital considerations into its Enterprise Risk Management (ERM) framework, recognising workforce capability, talent attraction and retention, diversity and inclusion, human rights, and occupational health and safety as key business priorities. These topics are overseen through relevant Board committees and management processes that identify, assess and manage workforce-related risks and opportunities. This integrated approach supports employee well-being, organisational resilience and long-term value creation.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Workforce at a Glance

Workforce Profile

TVSM maintains a global workforce across India, Indonesia, and the United Kingdom as of FY 2025-26.

Category	TVS India Operations	PT TVS Indonesia	Norton Motorcycles, UK	Total
Male Employees	9,254	168	226	9,648
Female Employees	2,190	65	57	2,312
Total Employees	**11,444**	**233**	**283**	**11,960**
Male Workers	1,759	353	22	2,134
Female Workers	1	63	1	65
Total Workers	**1,760**	**416**	**23**	**2,199**
Total Employees + Workers	**13,204**	**649**	**306**	**14,159**

Diversity Indicators

TVSM maintains a global workforce across India, Indonesia, and the United Kingdom as of FY 2025-26.

Women Representation

19.33%

2,312 women employees out of 11,960 total employees

Nationalities

The workforce comprises

16

different nationalities, reflecting global operations

Differently Abled Persons (DAP)

~3%

of the workforce

Country	Percentage of Total Employees
Argentina	0.02%
Brazil	0.02%
Colombia	0.17%
Germany	0.08%
Ghana	0.22%
Guatemala	0.02%
India	86.45%
Indonesia	10.01%
Italy	0.30%
Kenya	0.20%
Mexico	0.12%
Panama	0.09%
Philippines	0.17%
Singapore	1.18%
UAE	0.61%
UK	0.34%

Workforce Composition by Management Level (%)

Management Level	% of Total Workforce
Entry Level	14.0%
Middle Level	81.8%
Senior Management	4.2%



Employee Engagement Indicators

The Company regularly measures employee satisfaction and engagement through the Great Place to Work (GPTW) survey, which covers a broad set of metrics, including job satisfaction, sense of purpose, happiness, and stress.

Great Place to Work (GPTW) Survey Results:

Year	Employee Participation	GPTW Score
FY21	82%	58%
FY22	84%	63%
FY23	84%	63%
FY24	86%	73%
FY25	85%	74%
FY26	85%	77%

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Talent Attraction and Integration

Employer of Choice

Recognitions and Awards

TVS Motor Company continued to strengthen its position as an employer of choice during FY2025-26 through its focus on employee development, diversity and inclusion, workplace culture, and employee well-being. The Company's people-centric practices received external recognition, reflecting its commitment to creating an inclusive, engaging and high-performance work environment.

Key recognitions received during the year include:

- **Recognised among the Top 15 Best Companies for Women in India** for the sixth consecutive year, reflecting continued progress in advancing gender diversity and inclusion across the workforce.

- **Recognised for initiatives supporting Women in STEM and workplace inclusion** by the Confederation of Indian Industry (CII), highlighting the Company's efforts to build a diverse and future-ready talent pipeline.

- **Named Most Preferred Workplace by EY**, recognising the Company's commitment to employee engagement, learning and development, well-being, and career growth.

- **Continued participation in the Great Place to Work (GPTW) assessment** framework, supporting ongoing efforts to strengthen employee experience, workplace culture and organisational effectiveness.

This recognition reinforces TVS Motor Company's commitment to attracting, developing and retaining talent while fostering an inclusive workplace culture that supports long-term organisational success.

Employee Value Proposition

As an employer of choice, the Company's hiring practices are merit-based, with recruitment decisions guided by role-specific competencies, alignment with the Company's values, and its purpose of elevating life and redefining mobility for a sustainable world.

TVSM offers a comprehensive employee value proposition that includes competitive remuneration, extensive welfare benefits, opportunities for learning and development, and a supportive work environment that promotes employee well-being, engagement, and professional growth. Through these initiatives, TVS Motor Company seeks to attract, retain, and develop a talented and diverse workforce. (Please refer to Section on Employee benefits on Employee benefits for details).

Attracting Talent

Hiring in FY 2025-26

827
New hires across the Company

22%
of new hires were women

282
New hires through campus recruitment

545
Lateral hires

1.5%
of new hires were People with Different Abilities.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Hiring by Management level

26%
Entry Level

72%
Middle Level

2%
Senior Management

Structured Hiring Practices

TVSM follows structured and inclusive hiring processes for both campus and lateral recruitment. Fresh graduates undergo a structured induction and orientation programme to build role-specific capabilities, while lateral hiring follows defined recruitment processes to assess skills and experience against business requirements.

Recruitment is supported by select professional agencies and a cloud-based assessment platform, enhancing process efficiency, transparency, data privacy and security.

In FY2025–26, ₹3.75 crore was spent on manpower and recruitment agencies, with a cost per hire of ₹1.28 lakh.

Campus Recruitment

TVS Motor Company continues to develop its pipeline of future talent through campus recruitment and structured early-career development programmes. The Company attracts talent from leading academic institutions and supports their transition into the organisation through comprehensive onboarding, mentoring and capability-building initiatives.

Building Local Talent in Kenya

TVS Motor Company believes that investing in education and youth development is essential for building resilient communities and a future-ready workforce. As part of its Building Local Talent in Kenya programme, the Company partnered with Kenyatta University, Kenya, to recognise academic excellence among the graduating Class of 2026.

During the University's graduation ceremony, TVS Motor Company honoured the top-performing male and female graduates with Apache RTR 180 motorcycles, celebrating their exceptional achievements and inspiring them to pursue future opportunities with confidence.

The initiative reflects the Company's commitment to strengthening industry-academia collaboration, supporting local talent development and creating meaningful opportunities for young professionals. By recognising outstanding academic performance, TVS Motor Company continues to foster future leaders and contribute to the socio-economic development of the communities it serves.

Integrated Internship Programme (IIP) – Kriya

Nurturing Future Finance Talent: Integrated Internship Programme (IIP) – Kriya

TVSM continued to strengthen its talent pipeline with the launch of the first edition of the Integrated Internship Programme (IIP) – Kriya, building on the success of its integrated internship initiatives. IIP Kriya furthers the Company's focus to identify, develop and nurture future professionals and create a pipeline of skilled talent aligned with evolving business needs.

Developed in partnership with the Institute of Cost Accountants of India (ICMAI), the programme offers Cost and Management Accountancy (CMA) aspirants a 15-month articleship that combines academic learning with hands-on industry experience. From the inaugural cohort of 400 applicants, the Company selected seven candidates who joined the Finance and Central Purchase functions.

Internal Job Mobility and Career Development

Diversity Hiring

Diversity considerations are embedded within TVS Motor Company's talent acquisition approach. Through focused hiring efforts and inclusive workplace practices, the Company continues to improve workforce representation while fostering an equitable and supportive work environment.

Key highlights include:

1. Continued focus on increasing women's representation across the workforce through targeted recruitment and development initiatives.
2. Dedicated programmes supporting women in leadership, STEM careers and workforce participation.
3. Commitment to disability inclusion, with persons with disabilities representing approximately 3% of the workforce.
4. Gender-neutral policies and inclusive workplace practices aimed at attracting and retaining diverse talent.
5. Recognition as one of the **Top 15 Best Companies for Women in India,** reflecting sustained efforts to build a diverse and inclusive workforce.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Integrating New Hires

Onboarding

New employees undergo a comprehensive onboarding programme that helps them understand the Company's culture, values, governance framework, and ways of working. The induction programme is designed to facilitate a smooth transition into the organisation by providing an overview of key policies, processes, and expectations, enabling employees to integrate effectively into their roles and contribute meaningfully from the outset.

Orientation and Induction

The onboarding experience helps new employees settle into their roles and the organisation through:

- Tailored learning and development programmes to build role readiness
- Regular feedback discussions and progress reviews
- Team engagement activities that foster collaboration and connection
- Early alignment on role responsibilities, performance expectations, and career pathways

Mentoring and Buddy Programmes

To support a smooth transition into the organisation, new employees are provided with mentorship and buddy support during their onboarding journey. These programmes help employees navigate workplace processes, build professional relationships, understand the organisational culture, and integrate effectively into their teams and roles.





Talent Development and Capability Building

TVS Institute of Quality & Leadership (IQL)

Established in 1987, the Institute of Quality & Leadership (IQL) serves as TVSM's Corporate University. The institute is founded on the belief that sustainable business excellence is driven by human capability. Serving as a strategic transformation hub, it integrates people, culture, leadership, processes and organisational capability, enabling the Company to remain agile and prepared for evolving business needs.

TVS IQL strengthens innovation, operational excellence and leadership at every level. In 2026, the institute was successfully recertified by the Global CCU Certification body for Compliance and Performance, recognising sustained excellence in corporate learning and organisational capability. Aligned with Reimagine 2030, TVS IQL continues to strengthen governance, compliance, capability development and sustainable organisational performance.

Learning and Development Framework

IQL houses six Academies and an operational wing of Planning and Central Learning Operations.:

Academy

Academy for Functional and Professional Excellence (AFPE)

Programmes Offered

- Onboarding Freshers, Lateral joiners and Interns
- Role Qualification & Role Assessment
- On-the-job Development, Action Learning Project
- Taguchi Methods, Operations Research, Reliability Engineering)
- Career Development (Continuing Education)

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Academy	Programmes Offered
Academy for Product Development and Technology Excellence (APDTE)	• Road trip process module, QFD process module, Kano methods module • Systems Engineering, Simultaneous Engineering, Integrated target coating, Cost management • Project Management, Resource Management
Academy for Manufacturing Excellence (AME)	• Role effectiveness, Onboard training for blue collars • Employability of team members • TVS Production System • Experiential learning through Dojos • Ergonomics improvement in shop floor
Academy for Pedagogical Excellence (APE)	• Learning Design Awareness • Learning Design Basics (classroom) • Learning Design Basics (self-learning) • Presenting media elements
Academy for Managerial and Leadership Excellence (AMLE)	• Leadership Development –GPMD, ELP, LPP, ALP • TVS Way Integration – TVS Green Belt, TVS Yellow Belt, TVS Way Appreciation, VLFM • Behaviour Programme - Emotional Intelligence, Personal Effectiveness, Supervisory Skills • Managerial Development – ASPIRE, GROW, EVOLVE and INSPIRE
Academy for Retail Excellence (ARE)	• Accelerate - Role Readiness Programme • Gear Up - Competency Development Programme • Ignite - Performance Excellence Programmes • CMB Sales, International Business and Marketing Excellence
Central Learning Operations (CLO	• Drives operational excellence through budget governance, Venue management, digital Infrastructure, LMS management, and end-to-end learning operations lifecycle. • Ensures effective stakeholder collaboration adhering to policy controls. • Enhances learning impact and scalability through digitisation, infrastructure readiness, experiential learning programs, and learner-centric operations. • Sustainable and renewable energy initiatives for IQL

Leadership Development

ASTRA: Born to Shine. Built to Lead.

During the reporting year, TVSM rolled out the inaugural batch of ASTRA – Born to Shine. Built to Lead., a leadership development programme for women leaders delivered in collaboration with BML Munjal University.

Introduced as part of the Company's Reimagine 2030 agenda, the programme strengthens leadership capability while building a diverse and future-ready leadership pipeline. The inaugural cohort brought together 18 participants for a four-month leadership journey centred on self-awareness, strategic thinking and leadership impact. The curriculum covered emotional intelligence, strategic leadership, problem-solving, decision-making, customer-centricity, change management, AI and analytics, and financial decision-making. Classroom learning, case-study simulations, peer engagement and one-to-one mentoring enabled participants to apply these capabilities in business contexts.

Ascent: Women Leadership Programme

TVSM completed six batches of its Women Leadership Programme, Ascent, in FY 2025-26 with participation from more than 130 employees. Ascent strengthens the Company's leadership pipeline and contributes to greater gender diversity across leadership roles.

Designed as a five-month leadership development journey, the programme strengthens leadership capability and accelerates the growth of emerging women leaders across the organisation. The programme develops capabilities in self-awareness, executive presence, collaboration, visibility and applied leadership, combining experiential learning with real business situations. Participants also benefit from workshops, personalised coaching from industry experts and guidance from senior leaders.

Leadership Programmes

Leadership development programmes are overseen by the Board's Nomination and Remuneration Committee (NRC) and focus on strengthening the pipeline of future leaders to steer the Company's rapid growth and expansion.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Future Skills and Digital Capability Building

The Company is strengthening future-ready capabilities across its workforce by integrating AI, analytics, and digital technologies into its learning and development ecosystem. Flagship leadership programmes such as ASTRA and Ascent incorporate dedicated modules on artificial intelligence, analytics, and digital transformation to equip employees with the skills needed to thrive in an evolving business environment.

TVSM leverages advanced technologies, including Artificial Intelligence (AI), Virtual Reality (VR), Augmented Reality (AR), and the Internet of Things (IoT), to deliver immersive, interactive, and experiential learning experiences that enhance engagement and improve knowledge retention. In addition, TVSM collaborates with leading academic institutions, professional bodies, and industry partners to provide employees with access to contemporary insights, emerging trends, and globally relevant best practices.

Technical Capability Development

The Company invests in structured learning and development programmes to strengthen the technical, behavioural and managerial competencies required in an evolving business environment. Employees are provided with opportunities to enhance their capabilities through targeted training, experiential learning and role-based development interventions. The Company also promotes career mobility by enabling employees to take on expanded responsibilities and transition into specialised technical and leadership roles. In addition, experienced retired professionals are engaged in advisory and mentoring capacities, facilitating the transfer of institutional knowledge, technical expertise and best practices to the next generation of talent.

IQL - Communities of Practice

Broadening the Learning Ecosystem

TVSM complements its formal learning infrastructure with a broad ecosystem of knowledge-sharing and capability-building platforms. Employees are encouraged to participate in Communities of Practice (CoPs), specialised learning forums, continuing education programmes, and industry conferences to share insights, acquire industry and function-relevant knowledge and network with peers to foster knowledge collaborations.

1Up 1Down One-to-One Peer Learning Programme

The Company promotes a culture of continuous learning through initiatives such as the 1Up 1Down one-to-one peer learning programme, which encourages employees to share knowledge, exchange experiences, and learn from colleagues across levels and functions.

Learning Performance

Training Highlights: FY 2025-26

Metric	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Average hours per FTE of training and development	-	14.08	17	25
Average amount spent per FTE on training and development (Rs Lakhs)	-	1,06,000	32,480	1,20,000

₹50 crore
spend on Employee training and development in FY 2025-26

25%
increase from FY2024–25

100%
Training & awareness coverage across Board, KMPs, employees and workers



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Talent Retention and Employee Engagement

TVSM adopts a multi-pronged strategy to strengthen talent retention by promoting internal mobility and creating long-term career growth opportunities, recognising long tenures and extraordinary performances and conducting objective and transparent performance evaluations. The Company's comprehensive learning and development initiatives and commitment to maintaining a diverse, safe and inclusive workplace further strengthen retention strategies and impact.

Internal Mobility and Career Growth

TVS Motor Company places strong emphasis on providing career advancement opportunities to its existing workforce through promotions, lateral movements and redeployment across functions. This approach supports employee retention, enhances engagement and helps preserve valuable institutional knowledge within the company.

In FY 2025–26, 34% of open positions were filled through internal talent, reflecting the Company's commitment to fostering career growth and building a future-ready workforce from within.

Performance Management

Performance Management System

TVSM's Performance Management System (PMS) is based on ASMART goals (Actionable, Specific, Measurable, Aspirational, Realistic, Time-bound) to assess employee performance aligned with business objectives. The PMS applies a 360-degree feedback process with adequate Managing Points and Checking Points (MCP) to outline role expectations and measure outcomes. The system also incorporates team-based performance assessment, where collaboration and collective achievements are considered alongside individual goals to encourage shared accountability and stronger business outcomes. The system applies to all employees and is designed to drive continuous performance improvement, broaden career opportunities and strengthen succession planning. TVSM complements its formal performance management framework with biannual performance reviews and regular feedback conversations, enabling continuous employee development, timely coaching, and ongoing alignment with business goals.

100%
of employees received a performance appraisal in FY 2025-26.

Ethics Integration in Performance Management

All employees are required to complete annual Code of Conduct (CoC) training covering topics such as human rights, labour practices, environmental responsibility, child labour and Prevention of Sexual Harassment (POSH). Completion of this training is mandatory for performance appraisals, bonuses and salary increments. This helps integrate ethics and compliance into TVSM's performance management process.

Performance Evaluation Fairness

TVS Motor Company is committed to fostering a workplace built on fairness, equity and transparency. The Company maintains zero tolerance for discrimination, harassment and other forms of unfair treatment across the employee lifecycle, including performance evaluations, career progression and development opportunities. Any violations are addressed through established disciplinary processes and corrective actions.

The performance management system is designed to promote objective and merit-based evaluations supported by clearly defined goals and review mechanisms.
In addition, the Company's people management practices operate within management systems that are independently assessed against internationally recognised standards, including **SA8000, ISO 45001 and ISO 14001,** reinforcing responsible labour practices, employee well-being, workplace safety and environmental stewardship.

Performance Enhancement Plans

Employees who require additional support in meeting performance expectations are provided with structured Performance Enhancement Plans (PEPs). These plans are designed to identify improvement areas, establish clear development goals, and provide guidance, mentoring, and regular feedback to help employees enhance their performance before any employment-related decisions are considered.

Long-Term Employment Incentives & Employee Stock Options

The Company offers long-term incentive programmes to recognise employee contributions, strengthen retention and align rewards with long-term business performance. The cash-based long-term incentive programme covers 100% eligible employees and workers below senior management and is typically disbursed after four years.

The Company also provides ESOPs to attract, motivate and retain key talent while fostering a culture of ownership and accountability. **During FY 2025–26, 1,27,027 stock options were granted to eligible employees under the ESOP Plan.** These programmes align employee interests with the Company's long-term growth and value creation objectives

Sustainability-linked performance targets are incorporated into incentive programmes for middle management and above, including sustainability KPIs linked to the performance evaluation of C-suite executives. 10% of C-suite performance evaluation is linked to safety & sustainability KPIs.

Long-Term Settlement (LTS) Agreements

Nearly 100% of eligible employees are covered under Long-Term Settlement (LTS) agreements, ensuring stable wages, benefits, working conditions and fostering long-term employee well-being, industrial harmony and workforce stability.

Employee Engagement

Journey to Excellence

The Journey to Excellence initiative supports TVS Motor Company's efforts to foster a high-performance and inclusive workplace by promoting employee participation, professional development, diversity and inclusion, well-being and sustainability awareness. Through leadership development, employee engagement programmes, continuous learning initiatives delivered by the Institute of Quality & Leadership (IQL), and workplace well-being interventions, the programme contributes to enhancing employee experience and organisational capability. The introduction of the My Health Index (MHI) further reinforces the Company's focus on employee well-being by encouraging individuals to proactively assess and improve their health.

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

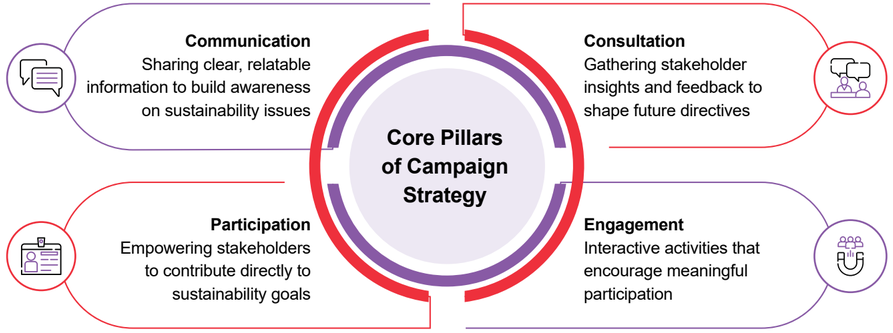
Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Thematic Campaigns to Deepen Employee Engagement

Thematic campaigns serve as an important channel for fostering a culture of sustainability across TVSM. Through targeted awareness initiatives, employee engagement programmes, and purpose-driven advocacy, we encourage stakeholders to adopt responsible practices and actively contribute to our sustainability goals. These campaigns help translate sustainability commitments into everyday actions, driving participation, ownership, and positive change across the organisation.



Thematic campaigns undertaken in FY 2025-26

World Health Day

Optimum Hydration, Hypertension Awareness	Organisation-wide health awareness and preventive well-being initiatives implemented across major locations and international distributor markets, reaching 10,000+ employees.	3 GOOD HEALTH AND WELL-BEING

Fire Services Week

Fire prevention, emergency preparedness and workplace safety	Strengthened awareness of fire hazards, preventive practices and emergency response through site-wide engagement and capability-building activities, with 8,482 participations.	3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH

World Environment Month

Climate action, nature and environmental stewardship	Generated 52,000+ participations through environmental awareness and engagement initiatives, including the “Inspired by Nature. For Climate. For Our Future.” leadership dialogue and nature-focused thought leadership.	13 CLIMATE ACTION; 15 LIFE ON LAND; 17 PARTNERSHIPS FOR THE GOALS

Hand Safety Week

Prevention of workplace injuries and strengthening safe work practices	Engaged employees and workers in focused interventions on hand injury prevention, hazard awareness and safe work practices, with 31,570 participations.	3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH

Lock Out Tag Out Campaign

Control of hazardous energy and safe maintenance practices	Reinforced safe isolation and maintenance practices through targeted awareness and capability-building interventions, with 3,551 participations.	3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH

Road Safety Month

Safe mobility and responsible road behaviour	Promoted defensive driving, responsible road behaviour and road safety awareness across employees, suppliers, dealers and other stakeholder groups, with 25,174 participations.	3 GOOD HEALTH AND WELL-BEING; 11 SUSTAINABLE CITIES AND COMMUNITIES

National Safety Month

Safety & Well-being Crucial for Viksit Bharat	Strengthened shared ownership of workplace safety through interactive activities focused on hazard identification, risk prevention and safe behaviours, with 9,710 participations.	3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH

World Water Day

Water stewardship, inclusion and gender	Built awareness around the interconnectedness of responsible water stewardship and gender inclusion through the theme “Water and Gender – Where Water Flows, Equality Grows.”	5 GENDER EQUALITY; 6 CLEAN WATER AND SANITATION

Biodiversity Day

Nature as a Strategy	Facilitated practical dialogue and knowledge exchange on integrating biodiversity considerations into business strategy, governance and ESG decision-making through the Nature as Strategy workshop.	13 CLIMATE ACTION; 15 LIFE ON LAND; 17 PARTNERSHIPS FOR THE GOALS

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

By engaging nearly 150,000 employees, value chain partners, and community members, these thematic campaigns have translated sustainability priorities into action, fostering greater awareness, safer behaviours, and a culture of shared responsibility.

Sustainability Ambassador Programme

TVSM launched the Sustainability Ambassador Programme in FY 2023–24 to build a pool of sustainability advocates to promote responsible business practices within the Company. The network of advocates plays a pivotal role in translating sustainability objectives into day-to-day decision-making and impact across operations. The network of advocates extends beyond employees to include suppliers, dealers, shopfloor workers and contractual personnel, creating a shared commitment to sustainable development throughout the Company and value chain. They align employees to contribute to the Company's environmental, social and governance programmes, strengthen human rights practices, ensure adherence to labour standards and strengthen sustainability outcomes.

Programme Design and Structure

SAP spans 16 thematic areas covering safety and key environmental priorities, aligned with the UN SDGs.

Core Pillars of the Programme

Education and Awareness

Sustainability literacy through structured modules on energy, water, waste, climate action, and responsible consumption.

Engagement and Participation

Employee-led campaigns and workplace initiatives to embed sustainability practices.

Innovation and Improvement

Platforms for identifying and implementing scalable sustainability solutions, supporting continuous improvement and impact measurement.

Multi-level Training Framework

Level 1 - Basic (All Employees)

Covers UN SDGs, TVSM's sustainability journey, and sustainability frameworks.

Level 2 - Advanced (Specialisation)

Employees specialise in 16 thematic areas, including road safety, energy management, waste, water, women's safety, contractor safety, biodiversity, and product stewardship.

Level 3 - Train-the-Trainer (Change Agents)

Covers UN SDGs, TVSM's sustainability journey, and sustainability frameworks.

Level 4 - Certified Ambassadors (Impact Multipliers)

Certified employees conduct awareness sessions across the workforce, suppliers, and communities, acting as impact multipliers for sustainable practices.

Across all SAP programmes	No. of Employees Engaged
First-level awareness training: Covers UN SDGs, TVSM's sustainability journey, and sustainability frameworks.	4,995
Advanced (Specialization): Employees develop expertise in 16 sustainability and EHS themes.	1,609
Advanced Specialisation Certified achieved	1,458
Train-the-Trainer: Intensive 2-6-day programmes with assessments and practical exercises	744
Total trained	**7,348**
Certified Ambassadors (Impact Multipliers): Certified employees promote sustainability awareness across employees, suppliers, and communities.	156
No. of lives impacted	**66,960**

Employee Listening and Feedback

Monitoring Employee Satisfaction

The Company regularly measures employee satisfaction and engagement through the Great Place to Work (GPTW) survey, which covers a broad set of metrics, including job satisfaction, sense of purpose, happiness, and stress.

The FY 2025-26 survey is currently underway. Over the past three years, employee satisfaction has steadily improved from 63% in FY 2022-23 to 73% in FY 2023-24 and 74% in FY 2024-25. Survey coverage has remained consistently high at 84%, 86%, and 85%, respectively. This positive trend reflects the impact of TVSM's people-centric practices, including fair compensation, employee well-being initiatives, learning and development opportunities, safe and inclusive workplaces, and strong employee engagement mechanisms. The consistently high participation levels also demonstrate employee trust in the feedback process and support the Company's commitment to continuous workplace improvement.

Great Place to Work (GPTW) Survey Results

Year	Employee Participation	GPTW Score
FY23	84%	63%
FY24	86%	73%
FY25	85%	74%
FY26	85%	74%

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

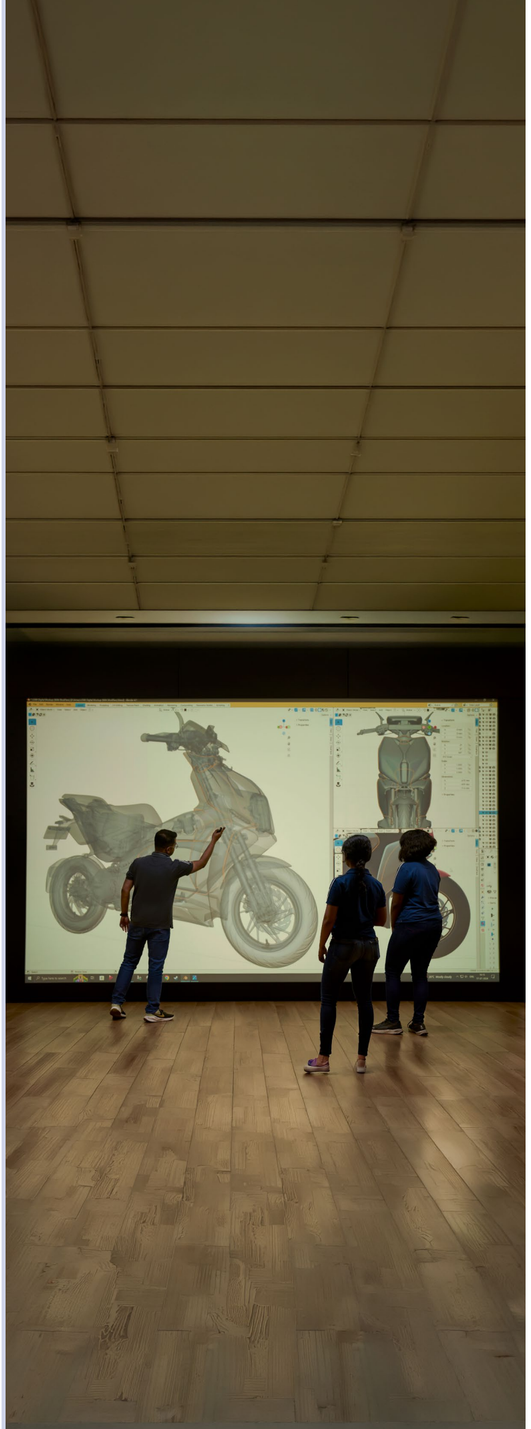
Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures



Retention Outcomes

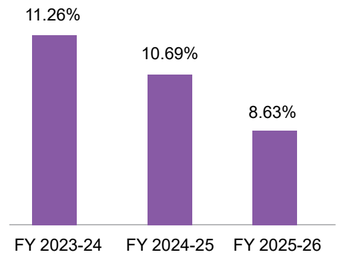
Attrition

During FY 2025-26, TVS Motor Company maintained a stable workforce supported by its focus on employee engagement, career development, and a positive work environment. The employee turnover rate stood at **8.63% among permanent employees and 2.56% among contractual employees,** calculated based on voluntary separations as a percentage of the total workforce within each employment category.

The turnover levels reflect the Company's continued efforts to foster employee retention through meaningful growth opportunities, capability-building initiatives, and a culture that promotes inclusion, well-being, and long-term career development. TVSM remains committed to strengthening employee engagement and enhancing the overall employee experience to attract, develop, and retain talent across its operations.

TVSM believes that fair wages, comprehensive employee benefits, safe working conditions, and continuous employee engagement contribute significantly to workforce satisfaction and retention. This is reflected in the Company's consistently improving employee attrition rates, which declined from 11.26% in FY 2023-24 to 10.69% in FY 2024-25 and further to 8.63% in FY 2025-26, demonstrating the positive impact of its people-centric practices.

Employee turnover has demonstrated consistent improvement:



8%
Voluntary Turnover rate in FY2025-26

Calculated based on voluntary separations as a percentage of the total workforce within each employment category, these declining attrition rates reflect the Company's continued efforts to foster employee retention through meaningful growth opportunities, capability-building initiatives, and a culture that promotes inclusion, well-being, and long-term career development.

Internal Fill Rates

Internal mobility remained a key focus area during FY2025-26, with 34% of open positions filled through internal talent. By providing employees with opportunities to take on new roles, broaden their experience and develop capabilities across functions, TVSM continues to foster career growth while building a strong pipeline of future leaders. This approach supports employee retention, succession planning and the development of critical skills aligned with evolving business needs.

34%
of open positions filled through internal talent.

In FY 2025-26, women accounted for 22% of new hires

Human Capital ROI

Human Capital Return on Investment (HC ROI)

The Company views investment in its people as a key driver of long-term value creation, strengthening productivity, innovation, and organisational performance. TVSM undertakes HC ROI assessments to assess the impact of investments in talent, learning, engagement, and well-being on organisational outcomes and workforce effectiveness, identify ways to enhance returns and proactively refine and upscale people development strategies.

HC ROI Performance:

Metric	2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Total Revenue (in crore)	26,378.09	31,925	36,210.03	47,270.35
Total Operating Expenses (in crore)	24,475.29	29,144.24	32,680.54	42,295.46
Total Employee-related Expenses (in crore)	1,345.09	1,595.87	1,971.07	2,452.24
Resulting HC ROI	**2.415**	**2.742**	**2.791**	**3.029**

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Diversity, Equity and Inclusion

DEI Strategy and Targets

Diversity, Equity and Inclusion

TVSM believes in the power of nurturing a diverse talent pool that brings varied experiences, perspectives and capabilities to the table, transcending gender, age, backgrounds, physical disabilities, and cultures. This diversity enriches the Company's decision-making processes and strengthens its understanding of the needs of the diverse customers and stakeholders it serves across its extensive national and global footprint. The Company has instituted comprehensive policies, including a Prevention of Sexual Harassment (POSH) policy, that guide inclusive practices and programmes across the Company.

Gender Diversity

Overall Gender Profile - FY 2025-26

11,960 employees
Total Workforce

9,648 (80.87%)
Male Employees

2,312 (19.13%)
Female Employees

Gender Representation Across Levels:

18.50%
Women in Junior Management (B3 & below):

15.00%
Women in Revenue Generating Roles (Sales, Marketing & Finance)

16.4%
Women in STEM

Promoting Gender Diversity

TVSM is committed to building a more gender-diverse workforce by creating pathways for women to grow and succeed within the organisation, and aims to have 35% women employees in its total workforce by 2035. A wide range of development initiatives, mentoring support and coaching opportunities help women employees strengthen their skills and advance into operational, technical and leadership roles.

Highlights: FY 2025-26

7.3%
Women in leadership role (middle management & above)

18.5%
Women in junior management positions (B3 & below equivalent grade)

15%
Women in revenue-generating roles (Sales, Marketing & Finance)

16.4%
Women in STEM (Executives & Managers in R&D, PED, NPD, Operations, Procurement, Supply Chain, D&AI, CU)

Women in STEM

Closing the Gender Gap in STEM

TVSM is committed to strengthening the representation of women across Science, Technology, Engineering and Mathematics (STEM) functions, recognising the critical role diverse perspectives play in driving innovation and technological advancement. Women professionals are engaged in engineering, product development and technology-focused roles and have access to specialised learning opportunities and higher education programmes offered in collaboration with premier academic institutions to accelerate career growth.

The proportion of women in STEM roles increased to 16.4% in FY 2025–26 from 16.22% in FY 2024–25. This achievement furthers the Company's goal to encourage women to build fulfilling careers in STEM-related fields across key technical and innovation domains

Women in STEM Representation

16.4% representation in STEM roles (E&M in R&D, Production Engineering, New Product Development, Quality, Operations, Purchase & Supply Chain, Plant maintenance & Digital & AI)

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Equal Pay and Pay Equity

Pay Parity

TVSM offers fair remuneration by applying consistent compensation practices across its workforce, guided by globally benchmarked principles and standards. The Company's remuneration practices align with ILO Core Conventions, the UN Global Compact Principles, and the SA8000 standards that promote equitable access to opportunities for all eligible employees and equal pay for equal work. TVSM has established transparent remuneration practices that reward employees based on their roles, skills and performance and ensure pay parity.

Mean Remuneration/Wages by Gender: FY 2025-26

Mean Pay Comparison	Male Pay	Female Pay
Entry level	1,049,841	962,403
Middle level	2,853,297	2,397,391
Senior management	9,176,631	8,732,492

Median Remuneration / Wages by Gender: FY 2025-26

Mean Pay Comparison	Male	Female
Entry level	997,113	962,971
Middle level	2,455,728	2,025,000
Senior management	8,942,707	8,896,273

Gender Pay Indicators (FY 2024–25)

Indicator	Difference between Pay for Men and Women (%)
Mean Gender Pay Gap	8.17% (weighted across senior, middle, and entry-level categories)
Median Gender Pay Gap	~4.3% (weighted across senior, middle, and entry-level categories)
Mean Bonus Gap	0% (management incentives aligned; both men and women at `0.16 crore in management level)
Median Bonus Gap	Not disclosed

Prevention of Harassment and Discrimination

Zero Tolerance for Harassment and Discrimination

TVS Motor Company maintains a zero-tolerance approach to harassment, discrimination, bullying, and retaliation, and is committed to providing a safe, respectful, and inclusive workplace for all employees.

In India, the Company's POSH Policy is aligned with the *Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013*. In Indonesia, workplace conduct is governed in line with applicable labour laws, including the Manpower Law and related employment regulations. In the United Kingdom, the Company's practices are aligned with the *Equality Act 2010.*

Employees receive training on workplace conduct, diversity and inclusion, prevention of harassment, and grievance redressal mechanisms through onboarding programmes and periodic awareness initiatives, helping foster a culture of respect, accountability, and inclusion.

POSH Policy and Anti-Harassment Practices

Prevention of Sexual Harassment (POSH) Policy

Prevention of Sexual Harassment (POSH) Policy
TVSM's POSH policy in India is aligned with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has built a workplace on fairness, equity, and transparency and has zero tolerance for discrimination of any kind across the employee lifecycle, including performance evaluations. Any violations are met with strict disciplinary action.

Grievance Redressal for Harassment:

As part of human rights assessments aligned with SA 8000:2014 Standard:

- **Zero discrimination complaints filed or pending**
- **Zero instances of corporal punishment, coercion, verbal intimidation, or abusive treatment** across all plants

Inclusion of Differently Abled Persons (DAP)

TVSM has 3% DAPs as part of its workforce in FY 2025-26, across organisational roles.

TVSM is committed to building a workplace that is accessible and welcoming for Differently Abled Persons (DAP). The Company incorporates accessible workplace infrastructure and inclusive support systems that enable persons with disabilities to work effectively and contribute to business success. These initiatives also create opportunities for long-term career development and professional growth.

Accessibility at the Workplace

Further, accessibility at the workplace was strengthened through practical solutions. An on-demand Signable Kiosk expanded access to real-time sign language interpretation, while retrofitted vehicles and buggy services enhanced mobility for employees and visitors with diverse accessibility requirements.

Basic Indian Sign Language Training Programme

The Company conducted a Basic Indian Sign Language Training Programme in FY 2025-26. 25 employees from diverse functions were provided training on foundational sign language skills, enhancing communication with colleagues who have speech and hearing disabilities.

The programme extended beyond language learning to build awareness, encourage inclusive interactions and strengthen workplace collaboration. Sign language capability developed through the programme contributed to a more accessible and inclusive working environment where every employee can participate, collaborate and contribute effectively.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Employee Resource Groups

Women Resource Group (WRG)

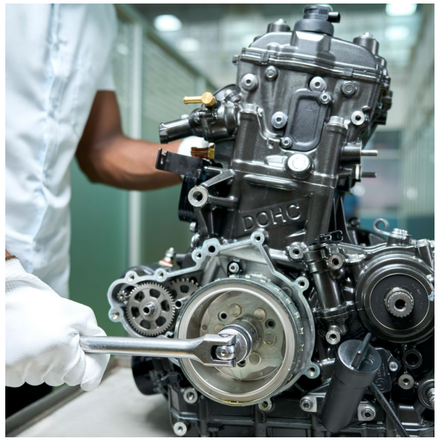
The Women's Resource Group (WRG) provides a forum for open dialogue, peer networking and knowledge sharing, enabling women employees to exchange experiences, share feedback and contribute ideas that enhance workplace inclusion. The Group, with 18 core members, also strengthens a culture of belonging, helping women build meaningful professional networks while contributing to the Company's broader Diversity, Equity and Inclusion objectives.

Advancing Inclusion and Accessibility

TVSM continued to strengthen an inclusive workplace during the reporting year through initiatives that promoted accessibility, belonging and equal participation. An introductory session on the DAP Employee Resource Group (ERG) encouraged greater awareness and engagement. The ERGs provided platforms for peer networking, shared experiences and inclusive dialogue. The Company also observed occasions like the International Day of Persons with Different Abilities (DAP) with stories of resilience, achievement and inclusion across the organisation.

FY 2025-26 Enhancements:

The Company continued to strengthen WRG in FY 2025-26. A new cohort of members, including the Chairperson, Co-Chairs and committee representatives, expanded the Group's efforts to strengthen engagement and create opportunities for leadership and career growth.



Inclusive Workplace Programmes

Unnati: Supporting Women Returning from a Career Break

The Unnati programme supports women employees to overcome barriers and challenges at different stages of their professional journeys and reintegrate into the workplace seamlessly. Designed for employees returning after extended career breaks due to childbirth, caregiving responsibilities or other personal circumstances, the programme provides the resources and guidance needed to facilitate a successful return to work. Personalised mentoring, capability-building initiatives and flexible work arrangements help such employees refresh their skills, adapt to evolving workplace requirements and reintegrate confidently into their roles. Supporting women to resume and advance their careers through Unnati strengthens talent retention, career continuity for women talent and workforce diversity. During the reporting year, TVSM hired two women employees through Unnati.

Building an Inclusive Workplace

TVSM strives to create a workplace where employees can succeed both professionally and personally. The Company provides a range of policies, benefits and support mechanisms, including flexible work arrangements, gender-neutral parental leave, childcare assistance, menstrual leave, health insurance and counselling services. Mentorship programmes and employee networks further help foster a culture where individuals from diverse backgrounds feel valued, supported and empowered to grow.

Apache Riding Experience: Confidence in Motion

The Company's Apache Riding Experience encourages women employees to step beyond their comfort zones and build confidence through experiential learning. Guided by professional racers, 58 women employees during the reporting year experienced the performance and handling of the iconic Apache motorcycle in a safe and controlled environment.

The initiative encouraged participants to embrace new challenges, strengthen riding skills and build self-confidence while challenging traditional stereotypes around motorcycling. It also reflects the Company's commitment to creating opportunities that foster personal empowerment.

Celebrating Womanhood – International Women's Day Initiatives

The Company celebrated International Women's Day under the theme "Give to Gain", recognising the contributions of women employees across the organisation. The event brought together around 700 participants for a day of engagement, networking and shared experiences that strengthened connection and a sense of community.

The celebration created opportunities for employees to build professional networks, exchange perspectives and recognise the achievements of women across the Company, reinforcing its commitment to an inclusive workplace where women can grow and succeed.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Employee Well-being, Benefits and Work-Life Balance

Fair Labour Practices and Responsible Employment

Fair Wages

Fair labour practices are integral to TVS Motor Company's operations and are guided by Human Rights policies aligned with the principles of the **ILO Conventions, United Nations Global Compact (UNGC) and Universal Declaration of Human Rights (UDHR).** The Company is committed to providing a **safe, inclusive and equitable workplace** across its operations and contractor workforce.

Compensation practices are founded on **fair wages, pay equity, non-discrimination and equal remuneration for comparable work,** with remuneration linked to role requirements, skills, qualifications, competencies, experience and performance. In India, the Company follows a fair wage approach that recognises varying skill levels and responsibilities while ensuring compliance with applicable labour regulations. Across its global operations, remuneration practices comply with relevant legal requirements, including **Indonesian labour laws and provincial minimum wage regulations** at PT TVS Motor Company Indonesia, and the **UK National Minimum Wage, National Living Wage and Equality Act requirements** at Norton Motorcycles Limited. The Company remains committed to providing wages above statutory minimum requirements and promoting equitable compensation across the workforce.

Minimum Wage Compliance

TVS Motor Company is committed to fair wage practices and ensures compliance with applicable minimum wage regulations across all its operating locations. In India, compensation structures are aligned with the Code on Wages, 2019 and applicable state-specific minimum wage notifications. Over the past four years, minimum wage levels across key operating locations, including Himachal Pradesh and Mysuru (Karnataka), have increased in line with periodic revisions notified by state governments, and the Company has accordingly reviewed and aligned its compensation practices.

At PT TVS Motor Company Indonesia, wage practices comply with applicable Indonesian labour regulations, including Law No. 13 of 2003 on Manpower, as amended by the Job Creation Law (Omnibus Law), and provincial minimum wage requirements. At Norton Motorcycles Limited, United Kingdom, remuneration practices comply with the National Minimum Wage Act 1998, National Living Wage requirements and other applicable employment regulations.

An internal Human Rights Assessment indicated that 100% of employees and workers were paid above the applicable statutory minimum wage requirements across its operations in India, reflecting its commitment to fair and competitive remuneration. Furthermore, no wage-related complaints were filed or pending during the reporting period, demonstrating the effectiveness of the Company's wage governance and grievance management processes.

Labour Law Compliance

As documented in human rights assessments aligned with SA 8000:2014 Standard, the Company maintains compliance with labour laws across all operations.

Responsible Working Hours

TVSM promotes responsible working conditions by setting and monitoring maximum working hours, managing overtime to avoid excessive working hours, and ensuring employees are appropriately compensated for overtime work. Working hours are regularly monitored to ensure compliance with applicable laws and employment terms. The Company also maintains ongoing engagement with employee and worker representatives to strengthen workplace conditions and proactively address concerns. In addition, employees are provided with relevant training and skill development opportunities to enhance their capabilities and support evolving business and industry requirements.

Working Hours Standards (as per Human Rights Assessments):

- **Standard schedule of 48 hours per week** observed across all plants
- **Overtime capped at 2 hours per day and 12 hours per week**
- **All overtime confirmed voluntary** through worker interviews and independent payroll sampling

Freedom from Discrimination

The Company has built a workplace on fairness, equity, and transparency and has zero tolerance for discrimination of any kind across the employee lifecycle, including hiring, performance evaluations, and separation. Any violations are met with strict disciplinary action.

Transparent Employment Practices

The Company follows established processes for employee consultation and communication during significant workforce changes, including adherence to applicable notice period requirements and labour regulations. Employees requiring performance improvement are supported through structured Performance Enhancement Plans (PEPs) that provide guidance, coaching and opportunities for skill development before any separation-related decisions are considered.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Employee Benefits

Comprehensive Benefits Package

TVSM's employee value proposition extends beyond wages and salaries and includes a comprehensive range of welfare and support benefits. These include medical insurance coverage, subsidised meals, workwear, safety shoes, helmets and other personal protective equipment, transportation support, crèche facilities where applicable, and additional employee welfare programmes designed to enhance employee well-being, safety, and quality of life.

Medical Insurance

In India, employees and workers are covered under statutory social security and healthcare benefits, including the Employee State Insurance (ESI) Act, where applicable. The Company additionally provides comprehensive medical insurance coverage for employees, workers and temporary staff. At PT TVS Motor Company Indonesia, employees are covered under the national social security programmes administered through BPJS Kesehatan (healthcare) and BPJS Ketenagakerjaan (employment and social security benefits). At Norton Motorcycles Limited, United Kingdom, employees are covered through the UK's National Insurance and National Health Service (NHS) framework, with additional employee benefits provided in accordance with Company policies and applicable employment regulations. 100% of employees/workers are covered by medical insurance.

Transportation

Transportation support is provided to support employee mobility and commuting.

Subsidised Meals

The Company operates in-house canteens across its manufacturing facilities in India. Certified to ISO 22000 standards, these facilities uphold high standards of food safety and hygiene, while subsidised meal programmes help provide nutritious and affordable meals during working hours.

100%
Employees availed subsidised meal services

3
No. of ISO 22000 :2018 certified canteens in India

Personal Protective Equipment (PPE) and Welfare Benefits

The Company provides employees and workers with appropriate personal protective equipment (PPE), including workwear, safety shoes, helmets, gloves and other task-specific protective gear, based on workplace risk assessments and job requirements. These measures support employee safety, regulatory compliance and the prevention of workplace injuries across operations.

Crèche Facilities and Family Support

The Company provides crèche facilities and childcare support, where applicable, in accordance with local regulatory requirements and operational needs, helping employees balance their professional and family responsibilities. These initiatives contribute to employee well-being, workplace inclusion and a supportive work environment for working parents.



Work-Life Balance

.Leave Management

The Company provides employees with paid annual leave and other statutory leave benefits in accordance with applicable labour regulations and Company policies. Employees are encouraged to utilise their leave entitlements to support employee well-being, work-life balance, physical health and mental wellness, fostering a healthy and productive workplace.

Flexible Work Arrangements

The Company strives to create a workplace where employees can thrive both professionally and personally. The Company offers a range of people-centric policies, benefits and support mechanisms, including flexible work arrangements, where applicable, to promote employee well-being, work-life balance, workforce engagement and productivity. These measures help employees effectively balance professional responsibilities with personal commitments while supporting an inclusive and supportive work environment.

Physical Health and Wellness

Occupational Health Centres (OHCs)

TVSM has established Occupational Health Centres (OHCs) across its locations and conducts regular health check-ups and preventive screening programmes to support employee well-being. Collaborations with reputed healthcare institutions facilitate specialised medical consultation and treatment whenever required.

Health Screening Programmes

Regular health screening programmes are conducted to support employee well-being and enable early detection of health issues.

My Health Index (MHI): Strengthening Employee Well-being

My Health Index (MHI) is a preventive health and well-being programme designed to help employees better understand and improve their overall health. The Index combines health assessments with personalised interventions to improve employee health and wellness. First launched at Plant 2 and the R&D division in Hosur, MHI is being progressively expanded across TVSM's India operations. The programme assigns employees a personalised health score based on biometric parameters, mental wellness, ergonomics, and lifestyle factors, categorising them into health-risk zones to enable focused interventions. Developed through collaboration between the Health Council, medical teams, and digital specialists, MHI combines on-site healthcare support with digital monitoring and feedback mechanisms. Based on individual assessments, employees receive customised health plans, including nutrition guidance, fitness recommendations, and counselling support to help improve or maintain their overall well-being.

MHI follows a data-driven and preventive approach to employee well-being by integrating physical health indicators, mental and emotional well-being parameters and lifestyle factors into a single health score. The programme enables employees to understand their health status, track progress over time and access personalised recommendations for risk reduction and healthier behaviours. During FY 2025-26, over 1,100 employees participated in structured wellness interventions, with 80% actively engaging in counselling programmes. Targeted interventions contributed to measurable improvements in health outcomes, including reductions in perceived stress and pain scores, alongside a positive trend in BMI improvement. Building on these outcomes, TVSM is progressing towards digitisation of the MHI platform to enhance patient management, counselling support and personalised health recommendations at scale.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

MHI Highlights

1,100 employees participated in structured wellness interventions

80% participation in counselling programmes

Perceived Stress Score reduced from **20.79 to 14.83**

Average pain score reduced from **8.41 to 2.65.**

MHI platform being digitised to improve scalability and personalised health management.

Stepathon Challenge

Stepathon: Promoting Active Lifestyles

During FY 2025-26, TVSM organised two Stepathon challenges to encourage physical activity and healthy lifestyles. Stepathon 1.0 engaged 328 employees across 36 teams, who collectively recorded over 57 million steps and contributed to the planting of 6,000 saplings, linking employee well-being with environmental stewardship. Stepathon 2.0, the 'Heart Smart Challenge', further expanded participation, engaging over 450 employees across 25 teams in regular physical activity.

Highlights

778+ participants across two editions

57.6 million steps recorded in Stepathon 1.0

6,000 saplings planted

61 teams participated collectively

World Health Day Campaign: Optimum Hydration

TVSM conducted an organisation-wide "Optimum Hydration" campaign across India operations and international distributor markets to promote preventive health awareness. The initiative reached over 10,000 employees across locations and encouraged healthy hydration practices through awareness sessions, expert-led webinars, digital nudges and site-level interventions. The campaign was subsequently integrated into ongoing health promotion efforts to support sustained behavioural change.

Highlights

10,000+ employees re ached across locations

Implemented across India operations and 10 distributor countries

500+ personnel directly engaged internationally

30,000+ individuals reached through International Business social media channels

Occupational Health Support

5 No. of operational OHCs

100% Employees/workers covered by medical insurance

100% Employees are provided regular health check-ups

100% Employees avail subsidised meal services

Mental Well-being

Supporting Mental Well-being and Resilience

TVSM recognises that good mental health is essential for employees to remain engaged, motivated, and perform at their best. The Company provides a range of initiatives that promote mental well-being through confidential support, early intervention, and access to specialised care

Counselling Services

1,346 No. of employees who have used counselling sessions (F2F & online)



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Mental Well-being Programmes

YourDOST Employee Assistance Programme (EAP):
Provides confidential counselling and guidance services to employees and their family members, helping them address personal and professional challenges, including stress, anxiety, depression, and emotional well-being concerns.

PROMOTE Programme in partnership with NIMHANS:
Includes AGAM, an in-house mental wellness clinic that offers specialised counselling, crisis support, and awareness programmes to help employees build resilience, strengthen coping skills, and manage mental health concerns effectively.

Wellness Wednesdays Series
Expert-led mental well-being sessions that create a safe space for dialogue on stress, burnout, resilience and positive well-being. During FY 2025-26, 13 sessions engaged approximately 800 employees, strengthening awareness and fostering a supportive workplace culture.

Wellness Wednesday Series

Wellness Wednesday: Strengthening Mental Well-being

Launched in August 2025, the Wellness Wednesday series provides employees with a safe platform to discuss mental and emotional well-being through expert-led sessions and interactive conversations. During FY 2025-26, 13 sessions were conducted, engaging approximately 800 participants across topics such as stress management, burnout prevention, resilience and positive well-being. The initiative supports awareness, encourages open dialogue and reinforces a supportive workplace culture.

Highlights

13 expert
led sessions conducted

800 employees
Approximately participated

Topics covered stress, burnout, happiness and resilience

Care at Hand – ICE Application

The In Case of Emergencies (ICE) application is TVSM's employee support platform. It helps employees to seek timely assistance during medical, financial, or workplace emergencies, serving as a reliable channel to access help whenever needed.

Financial Well-being

Financial Literacy and Planning Support

TVSM equips employees with awareness and skills to better plan for their future through programmes on investments, savings, and tax planning. These sessions provide practical guidance that helps employees make informed decisions, prepare for life goals, and manage their resources with greater confidence.

Family and Parental Support

Parental Support

The Company offers a range of people-centric policies and benefits, including inclusive parental leave provisions, flexible work arrangements, childcare assistance and dedicated wellness support programmes, along with menstrual leave and well-being programmes that promote physical, emotional and social health across its global operations.

Maternity Benefits

India

- Policies align with the Maternity Benefit (Amendment) Act, 2017, providing up to 26 weeks of paid maternity leave, and the POSH Act, 2013. Proportional provisions apply for employees with more than two surviving children, as per the law.
- Women employees are entitled to up to 30 weeks of leave, including statutory entitlements, weekly offs and additional leave for pregnancy-related illness.
- Dedicated breastfeeding and lactation facilities are available at the Hosur crèche and the Occupational Health Centre (OHC) in Mysuru.

Indonesia

- Policies comply with the Manpower Law and the Law on Maternal and Child Welfare (2024).
- A minimum of three months of paid maternity leave is provided, extendable by an additional three months under special circumstances.
- Pregnancy and breastfeeding rights are ensured.

United Kingdom

- Practices are guided by the Equality Act 2010, Shared Parental Leave Regulations 2014 and Employment Relations (Flexible Working) Act 2023.
- Employees are eligible for up to 50 weeks of shared parental leave and 37 weeks of statutory pay.
- Flexible working requests can be made from day one of employment.

To know more about TVSM's occupational health and safety policies, refer to page 129 of this report.

202
Parental leave beneficences in FY 2025-26

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Paternity Benefits

India

- Six days of paid paternity leave are provided within one month before or after childbirth or adoption, and four days in the case of miscarriage.

Indonesia

- Paternity leave provisions complement Indonesia's evolving paternity provisions.

United Kingdom

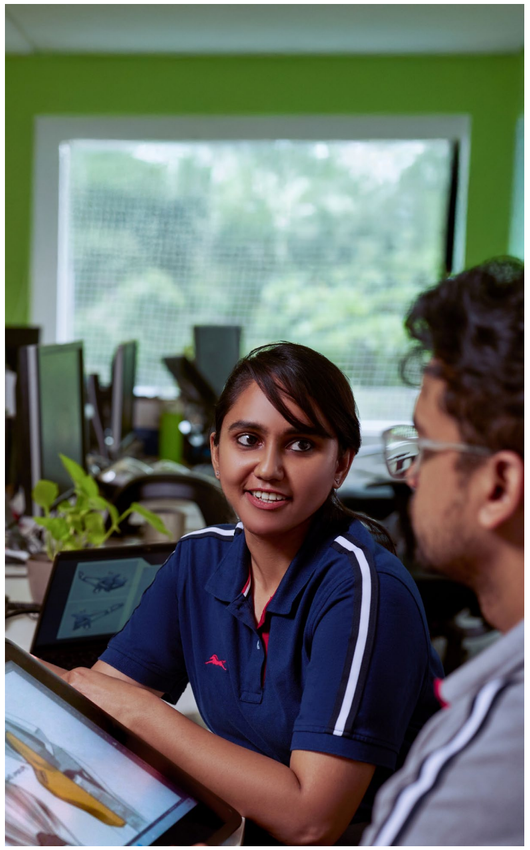
- Paternity leave provisions complement the UK's shared parental leave framework.

Childcare Support and Return-to-Work Support

The Company provides flexible work arrangements to enable transition and support during return-to-work periods. The Unnati programme supports women employees to overcome barriers and challenges at different stages of their professional journeys and reintegrate into the workplace seamlessly. Designed for employees returning after extended career breaks due to childbirth, caregiving responsibilities or other personal circumstances, the programme provides the resources and guidance needed to facilitate a successful return to work.

Menstrual Leave

The Company provides menstrual leave as part of its comprehensive support for women's health and well-being.



Responsible Labour Practices and Human Rights

Human Rights Commitment

Commitment to Human Rights

The Company upholds the highest standards of human rights, a commitment that underpins its operations and the value chain. TVSM's Human Rights Policy is aligned with internationally recognised frameworks, including:

- Universal Declaration of Human Rights
- International Labour Organization (ILO) principles
- United Nations Guiding Principles (UNGPs) on Business and Human Rights
- United Nations Global Compact (UNGC): The Company is a signatory to the UNGC and is committed to fair and equitable treatment of all employees, irrespective of employment category or contractual status.

Comprehensive Human Rights Commitments

The policy and practices are designed to protect vulnerable groups, including children, women, migrant workers, indigenous communities, and local stakeholders and prevent child labour and forced or compulsory labour. TVSM has zero tolerance for any violations of human rights and monitors adherence to its policy and regulations across its operations and supplier organisations.

TVSM is committed to

1 **Eliminating Exploitative Labour Practices**

- Maintaining stringent rules to prevent the hiring of child labour
- Prohibiting all forms of forced or compulsory labour, including bonded labour, slavery, and human trafficking, both within our own facilities and across the value chain

2 **Upholding Equal Opportunity**

- Ensuring non-discrimination based on gender, ethnicity, national origin, pregnancy, age, religion, political affiliation, marital status, disability, sexual orientation, or gender identity in all aspects of employment

3 **Ensuring Health and Safety**

- Providing a safe and healthy working environment for employees and business partners throughout the value chain

4 **Fostering Inclusion and Diversity**

- Promoting an inclusive workplace that values and celebrates diversity at every level of the organisation

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

5 Preventing Harassment

- Protecting all employees from harassment in any form
- Cultivating an environment of open communication with management, free from fear of reprisal

6 Protecting Privacy

- Safeguarding the right to privacy by adhering to all relevant data protection regulations and ensuring the security of personal information

7 Supporting Work-Life Balance

- Promoting the health and wellbeing of the workforce through policies that support a healthy balance between professional and personal life

8 Upholding Ethical Conduct

- Complying fully with all rules and regulations relating to anti-bribery, anti-corruption, and anti-money laundering

9 Respecting Freedom of Association

- Recognising the right of all employees to associate freely, join organisations and associations of their choice, seek representation, and bargain collectively, in accordance with applicable laws and regulations

Social Accountability Standard

To reinforce its commitment to respecting and promoting human rights, TVSM aligns its human rights framework with the SA 8000:2014 Standard, one of the world's leading social certification frameworks for responsible workplace practices. The standard covers key areas including labour rights, working conditions and employee welfare. All three manufacturing facilities in Hosur (Tamil Nadu), Mysuru (Karnataka) and Nalagarh (Himachal Pradesh) are certified to SA 8000:2014, reflecting the Company's long-standing focus on responsible and ethical workplace practices.

Alignment with External Frameworks

The Company's human rights framework references and aligns with:

- The UN Sustainable Development Goals (SDGs)
- The UN Global Compact Principles
- OECD Guidelines for Multinational Enterprises on Responsible Business Conduct
- ILO Core Conventions

Annual Policy Review

This Human Rights Policy is reviewed annually, or as otherwise required, to ensure it remains effective, relevant, and compliant with evolving laws and regulations. Our ongoing commitment is to translate these principles into meaningful action across all levels of our organisation and supply chain, holding ourselves and our value chain partners to the highest standards of human rights practice.



Freedom of Association and Collective Bargaining

Freedom of Association

TVSM recognises the importance of upholding employees' rights to freedom of association and collective bargaining across its operations. The Company is committed to fostering a fair, transparent, and respectful workplace by maintaining policies and mechanisms that support open dialogue and employee representation. During FY 2025–26, 100% of employees were covered by recognised trade unions and collective bargaining agreements, reflecting the Company's commitment to constructive engagement with workforce representatives. TVSM continues to nurture collaborative relationships with employee bodies and trade unions, ensuring their participation in workforce consultations, grievance resolution processes, and the promotion of responsible labour practices.

Collective Bargaining Assessment Results:

1. 100% of permanent workers are members of recognised trade unions
2. Worker representatives freely elected at all plants without management interference
3. Collective Bargaining Agreements in force at Hosur ,Mysore and Nalagarh

Human Rights Due Diligence

Human Rights Due Diligence Approach

Aligned with the principles of SA8000, the UN Guiding Principles on Business and Human Rights (UNGPs), and applicable labour regulations, the Company implements a comprehensive human rights due diligence framework to identify, assess, prevent, mitigate, and address potential human rights risks across its operations, supply chain, and business relationships. The framework seeks to safeguard the rights and well-being of workers and affected stakeholders, with particular attention to vulnerable groups, including women, children, migrant workers, contract workers, and local communities. It covers key human rights topics such as the prevention of child labour and forced labour, occupational health and safety, non-discrimination, fair wages, working hours, freedom of association, and collective bargaining rights.

Strengthening Our Foundation: Training and Compliance

TVSM recognises that the culture of human rights begins with awareness. The Company has embedded human rights education into multiple touchpoints across the employee lifecycle, ensuring that all personnel, permanent, contractual, and new joiners alike, understand their rights and responsibilities.

Key Elements of TVSM's Human Rights Training Framework:

- **Gender Sensitisation and Unconscious Bias Training:** Designed to cultivate a culture of empathy, understanding, and genuine inclusivity across the workforce.
- **Prevention of Sexual Harassment (POSH) Training:** Ensuring a safe and respectful workplace for all employees, with a clear understanding of reporting mechanisms and redressal processes.
- **Code of Conduct (CoC) Training:** With mandatory sign-off by all employees, ensuring that every member of the team is not only aware of but also committed to upholding the values of respect, inclusivity, and fairness across all operations and geographies.
- **Fair Practices Policy Training:** Promoting awareness of equitable treatment, non-discrimination, and responsible conduct in all business interactions.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Responsible Labour Practices Across the Value Chain

My Sustainability Index (MSI) Integration

TVSM's My Sustainability Index (MSI), an internal sustainability assessment tool, evaluates suppliers, vendors, and dealers on key aspects such as human rights, labour practices, workplace safety, and ethical governance. The assessment is aligned with recognised frameworks, including the ILO Core Conventions, the UN Global Compact's Ten Principles, and EcoVadis.

SA8000 Alignment

The Company follows ethical labour practices and maintains social accountability certifications across its manufacturing plants in India. It is also working towards a formal Human Rights Impact Assessment aligned with the UNGP framework to strengthen the identification and management of human rights risks across its operations and value chain.

Remediation Process for Supply Chain

Where human rights gaps or improvement areas are identified among suppliers or dealers, TVSM activates a structured remediation process built on engagement and capacity building rather than disengagement. The Company works directly with suppliers to understand root causes and agree on clear remediation pathways, providing practical guidance, targeted training, and corrective action support throughout the process. Progress is continuously monitored, and suppliers are required to submit formal closure reports once identified issues have been resolved, which are reviewed and documented by TVSM to confirm that concerns have been effectively and durably addressed.

Grievance Redressal and Whistleblower Mechanisms

Stakeholder Grievance Redressal

TVSM has established several platforms for employees, suppliers and other stakeholders to raise grievances confidentially and without fear of retaliation. A whistleblower policy is in place to encourage the reporting of actual or suspected misconduct, unethical practices, fraud, violations of law, or breaches of Company policies, while protecting individuals who raise concerns in good faith from retaliation.

The complaints reported are investigated through a structured process and relevant committees, including the Ethics Committee or the Prevention of Sexual Harassment (POSH) Committee, depending on the nature of the matter. Appropriate corrective and preventive actions are undertaken to address identified issues in a timely manner.

Publicly Available Policies

TVSM's commitment to human rights and responsible business practice is outlined in the following publicly available policies:

- Human Rights Policy
- Code of Conduct
- Whistleblower Policy

Compliance Training Performance

Compliance and Responsible Practices Training

TVSM promotes a culture of ethics, integrity, and accountability through regular awareness and training programmes. Employees are trained on topics such as the Code of Conduct, Prevention of Sexual Harassment (POSH), Fair Practices, human rights, and responsible workplace behaviour. Annual attestations and refresher programmes help reinforce these principles and ensure continued compliance with Company policies and applicable regulations.

Compliance Training - FY 2025-26:

Training Type	Coverage
Employees & new hires completed mandatory compliance training	100%
Employees trained on safety, violations, & Consequence Management	100%
Employees covered by CoC and POSH training	100%

In FY2025-26, TVSM conducted independent Human Rights assessments across three manufacturing plants in Hosur, Mysuru and Nalagarh, in accordance with the SA 8000:2014 Standard and the UN Guiding Principles on Business and Human Rights. The assessments covered 100% of Indian operations and did not identify any significant human rights risks or require any corrective actions.

Human Rights Assessment Findings:

Child Labour	Zero incidents across all plants. Zero complaints filed or pending.
Forced Labour and Human Trafficking	Zero incidents. Zero complaints filed or pending.
Freedom of Association and Collective Bargaining	100% of permanent workers are members of recognised trade unions (INTUC). Worker representatives freely elected at all plants without management interference. Collective Bargaining Agreements in force at Hosur and Nalagarh.
Non-Discrimination and Equal Opportunity	Zero discrimination complaints filed or pending. Female wage share increased 18% year-on-year.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

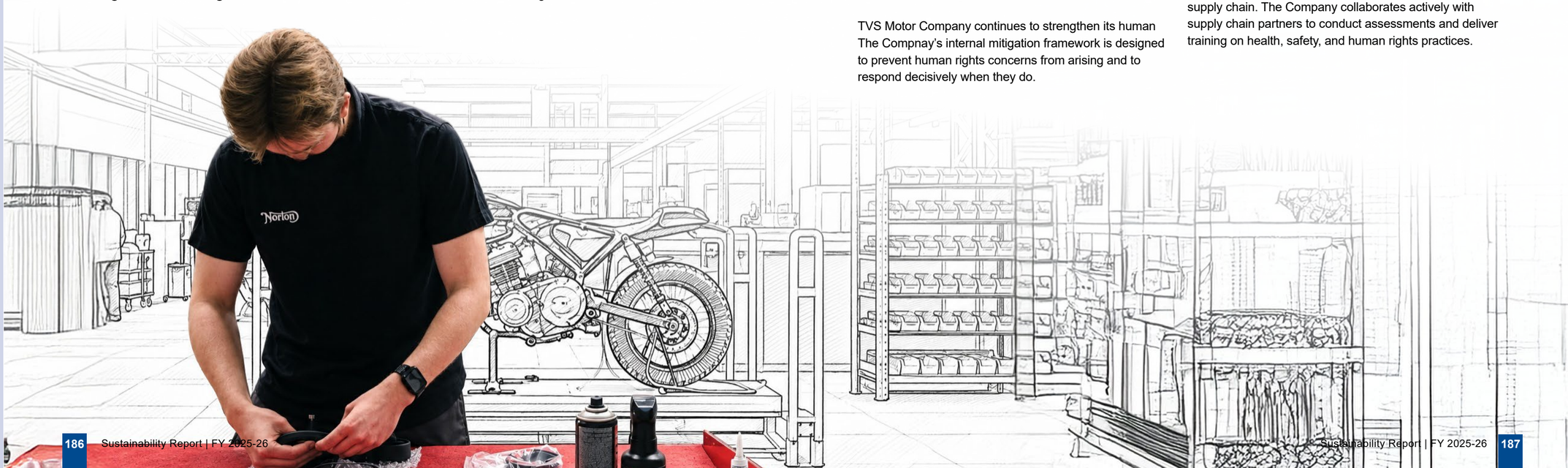
Good Governance for a Sustainable Future

Annexures

Disciplinary Practices	Zero instances of corporal punishment, coercion, verbal intimidation, or abusive treatment across all plants. Zero punitive wage deductions identified.
Working Hours	Standard schedule of 48 hours per week observed across all plants. Overtime was capped at 2 hours per day and 12 hours per week; all overtime confirmed voluntary through worker interviews and independent payroll sampling.
Remuneration	100% employees and workers paid above the statutory minimum wage. Zero wage complaints filed or pending.

Supply Chain Segment	Coverage	% of Total	% Risk Identified	% with Mitigation Actions
Own Operations	100% of manufacturing plants	100%	Nil	NA
Upstream Supply Chain (Suppliers)	320 suppliers	~63% of total supplier base	Nil	NA
Downstream Value Chain (Dealers)	617 dealers	~38% of dealer network	Nil	NA

No significant human rights risks were identified in the assessments across all segments.



Human Rights Due Diligence (HRDD) Assessments

TVS Motor Company continues to strengthen its human rights due diligence approach. At the time of writing this report, the Company had initiated a comprehensive Human Rights Due Diligence (HRDD) assessment across its operations and key value chain partners, aligned with SA8000, the United Nations Guiding Principles on Business and Human Rights (UNGPs), ILO Core Conventions, and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. The outcome of the exercise will inform enhancements to the Company's human rights governance framework, due diligence processes, stakeholder engagement mechanisms, and risk mitigation measures, further embedding respect for human rights into business decision-making and operations.

Human Rights Mitigation & Remediation

The Company has established a structured procedures and reporting mechanisms embedded across its Human Rights Policy, Code of Conduct, and Whistle Blower Policy to ensure that every concern is addressed thoroughly, promptly, and with full accountability. This commitment extends across its own operations, its supply chain, and the broader communities in which it operates.

Within Own Operations

TVS Motor Company continues to strengthen its human The Compnay's internal mitigation framework is designed to prevent human rights concerns from arising and to respond decisively when they do.

Every employee and worker, permanent and contractual, has access to multiple, accessible, and confidential channels to raise concerns relating to human rights, workplace conduct, or unfair treatment. Concerns are investigated and resolved through the appropriate governance body such as the POSH Committee, depending on the nature of the issue, to ensure timely corrective action. The Company also provides a fully confidential channel for the reporting of sensitive concerns, with investigations conducted under established protocols.

A non-retaliation guarantee underpins all grievance channels: any act of retaliation against a complainant is treated as a violation of the Code of Conduct and is subject to disciplinary action. Employees are sensitised on all available grievance channels at induction and through periodic awareness sessions.

To reinforce a culture of awareness and prevention, all employees are trained on the Code of Conduct (CoC) and POSH Policy, ensuring that every member of the workforce understands their rights, their responsibilities, and the mechanisms available to them across all operations and geographies.

In the Value Chain

TVSM recognises that its responsibility to mitigate human rights risks extends beyond its own facilities and into its supply chain. The Company collaborates actively with supply chain partners to conduct assessments and deliver training on health, safety, and human rights practices.

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Creating value through social partnerships

At TVSM, we believe that sustainable business growth and community development are intrinsically linked. Guided by our commitment to creating shared value, we invest in programmes that strengthen livelihoods, empower women, improve access to quality education and healthcare, conserve natural resources and foster inclusive development.

TVSM's CSR initiatives in India are implemented through the Srinivasan Services Trust (SST), which works towards holistic rural development through its Total Community Involvement (TCI) model. The approach places communities at the centre of development by actively involving them in programme planning, implementation and monitoring, thereby enhancing local ownership and ensuring long-term sustainability of outcomes.

Today, SST operates across 2,500 villages and continues to create meaningful social impact through integrated interventions that focus on economic empowerment, resource conservation, human development and community well-being.

CSR Focus Areas



Creating Sustainable Impact Across Rural India

Creating meaningful and lasting impact in communities remains central to the Company's CSR approach. Through targeted interventions across education, healthcare, women empowerment, sustainable livelihoods, water conservation and environmental protection, the Company strives to strengthen community well-being and resilience.

CSR programmes are implemented primarily through Srinivasan Services Trust (SST) in collaboration with academic institutions, development organisations, healthcare providers, government departments and community stakeholders. The Trust's participatory approach ensures that interventions are responsive to local needs and generate sustainable impact.

During the year, SST continued to strengthen programme governance through enhanced monitoring systems, digital dashboards and data-driven review mechanisms that support greater transparency, accountability and programme effectiveness.

Communities Reached

2,500	3.5 lakh+	1.6 million+
Villages Reached	Families Benefitted	People Impacted

Women Empowerment

5,000+	60,000+	₹150 crore+
Self-Help Groups Formed	Women Enrolled in SHGs	Annual Income Generated Through Women's Livelihood Programmes

Education & Child Development

950+	980+
Schools Renovated	Anganwadis Renovated

Healthcare Access

140+

Health Centres Renovated

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Water Security

530+
Water Conservation Structures Created, Repaired or Restored

169 crore
Additional Water Storage Capacity Created

10 lakh+
Trees Planted

Women Empowerment

Building Stronger Communities Through Women's Leadership

Women remain at the heart of SST's community development model. Through Self-Help Groups (SHGs), women are encouraged to build financial resilience, strengthen leadership capabilities and participate actively in social and economic decision-making.

The SHG platform enables women to access savings and credit mechanisms, undertake income-generating activities and improve household financial security. Through continued capacity building and institutional strengthening programmes, SST is helping women become agents of change within their families and communities.

During the year, SST partnered with Gandhigram University to strengthen SHG governance, improve group processes and enhance institutional sustainability. Reflecting the impact of these interventions, three SST-supported SHGs received the Tamil Nadu Government's Manimegalai Award.

Key Highlights

5,000+
SHGs formed

60,000+
women mobilised

₹150 crore+
annual income generated through women-led programmes

Partnership with Gandhigram University for SHG strengthening

3
SHGs recognised with the Manimegalai Award



Impact Story

A Self-Help Group's Journey to Prosperity

The Sri Selva Vinayagar Women Self-Help Group in Modaiyur village, Tamil Nadu, exemplifies the transformative power of collective action and financial inclusion. Since joining the Self-Help Group movement facilitated by Srinivasan Services Trust (SST), members have strengthened their savings practices, accessed formal banking services, and expanded livelihood opportunities. The group initially secured a bank loan of ₹3 lakh, followed by a larger loan of ₹17 lakh, enabling members to invest in dairy farming, tailoring and farm-related enterprises. These initiatives now generate supplementary monthly incomes ranging from ₹3,000 to ₹9,000 for participating women.

Beyond economic empowerment, the group has emerged as a force for community development, supporting local schools, maintaining public facilities and leading environmental initiatives, including the planting and upkeep of 250 saplings. In recognition of its contribution to social and economic development, the group received the Tamil Nadu Government's prestigious Manimegalai Award, reflecting the role of empowered women in driving sustainable community transformation.

Impact Highlights

- Additional income generated through micro-enterprises
- 250 saplings planted and maintained
- Recipient of the State-level Manimegalai Award

Water Conservation

Strengthening Water Resilience

Access to water is fundamental to agricultural productivity, livelihood security and community well-being. SST undertakes scientific and need-based water conservation interventions designed to enhance water availability and support climate resilience.

Activities include desilting of irrigation tanks and ponds, repair of sluices and weirs, strengthening of water storage structures and community-led natural resource management initiatives.

To further improve intervention quality and scalability, SST is collaborating with Anna University to develop a scientific Standard Operating Procedure (SOP) for water body restoration and tank modernisation activities.

Highlights

530+
water conservation structures developed/restored

169 crore litres
of storage capacity enhanced

Collaboration with Anna University

Community-led implementation approach

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Impact Story

Restoring Water, Reviving Livelihoods

For decades, farmers in Arpakkam Village, Kollidam Block, Mayiladuthurai district, Tamil Nadu, depended on the Kodangudi canal to support agriculture and sustain the village's traditional three-crop cultivation cycle. Over time, heavy silting obstructed water flow, causing flooding during monsoon periods, damaging crops and reducing agricultural productivity. Farmers raised this concern through SST's community engagement platform, highlighting the urgent need for intervention.

Responding to the community's request, SST facilitated the desilting of a 1.8-kilometre stretch of the canal, restoring water flow and improving drainage across agricultural lands. The intervention helped revive multi-season cultivation, strengthen farm productivity and improve livelihood security for farming households. Importantly, farmers have since come together to maintain the canal, ensuring the long-term sustainability of the restoration effort.

This initiative demonstrates how community-driven water conservation measures can strengthen climate resilience while securing livelihoods in rural areas.

Impact Highlights

- 1.8 km canal restored through desilting
- Improved irrigation and drainage
- Revival of three-crop cultivation practices
- Enhanced agricultural productivity and income security

Education and Child Development

Enabling Better Learning Environments

SST supports the holistic development of children by strengthening education infrastructure and enhancing learning opportunities within government schools and anganwadis.

Infrastructure initiatives create safe and conducive spaces for learning, while programme partnerships focus on improving educational outcomes and life skills.

Collaborations with Magic Bus India Foundation, Agastya International Foundation, Villmart Education and Care Works Foundation support quality education and holistic child development across programme locations.

Highlights

950+
schools renovated

980+
anganwadis renovated

Life skills programmes for rural children

Improved educational infrastructure

Healthcare and Nutrition

Improving Access to Essential Healthcare

SST works to improve healthcare access through infrastructure support, mobile healthcare services, medical camps and preventive health awareness.

Interventions include renovation of health centres, delivery of services through Mobile Medical Units, disease awareness programmes and nutrition-related activities.
The Trust continues to collaborate with Gramalaya, Sankara Eye Hospital and Aravind Eye Hospital to strengthen healthcare access and awareness within underserved communities.

Sustainable Livelihoods

Enhancing Income and Economic Resilience

SST supports farming households through agriculture extension services, livestock development initiatives and market linkage programmes designed to improve incomes and strengthen rural livelihoods.

Farmers receive technical training and support to adopt improved agricultural and livestock management practices. Veterinary camps, awareness programmes and renovation of veterinary centres further strengthen access to essential services.

A key initiative includes SST's partnership with Shreeja Mahila Milk Producer Company Limited, which supports improved milk quality and fair pricing mechanisms for farmers.

Environment Conservation

Protecting Natural Ecosystems

Environmental stewardship remains integral to SST's community development efforts. Programmes focus on afforestation, biodiversity conservation and natural resource restoration.

The Trust also implements the Wasteland Development Initiative (WADI) in partnership with National Bank for Agriculture and Rural Development (NABARD) to improve livelihoods while strengthening ecosystem conservation in tribal regions.

Highlights

10 lakh+
trees planted

3500+
Sparrow conservation boxes reaching 75 villages

WADI implemented across 112 villages, reaching 1,355 farmers

As we continue our journey towards inclusive and sustainable development, we remain committed to strengthening rural resilience, expanding livelihood opportunities, enhancing access to essential services and fostering environmental sustainability. Through collaborative partnerships, community participation and data-driven programme management, we will continue to create meaningful and lasting impact for communities across our areas of operation

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

GOVERNANCE

Elevate Trust

Building a Trusted Digital Future



TVSM is building a secure, connected and intelligent enterprise where digital technologies enable operational excellence, informed decision-making and more responsive mobility experiences. As digitalisation becomes increasingly embedded across operations, products and stakeholder interactions, the Company is strengthening the foundations of cyber resilience, data protection, responsible AI and digital governance to build trust in an increasingly connected ecosystem.

Through robust governance frameworks, advanced security controls and continuous monitoring mechanisms, the Company seeks to safeguard critical information assets, strengthen cyber resilience and protect stakeholder trust in an evolving threat landscape. These efforts support the development of reliable digital infrastructure and responsible innovation, contributing to SDG 9 (Industry, Innovation and Infrastructure) and SDG 13 (Climate Action).

SDG Linkage

Material Topics

Cybersecurity

Data Protection

Zero
critical data breach incidents in FY 2025-26

100%
Cybersecurity awareness training coverage

ISO/IEC 27001:2022 Certification
maintained for over 14 years

Commitment

TVSM is committed to maintaining industry-leading cybersecurity standards across its operations, with a goal of zero data breaches.

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Governance for Digital Trust

TVSM's cybersecurity and information security practices are governed by its Information Security Policy and Cyber Security Risk Mitigation Policy, aligned with ISO/IEC 27001:2022 requirements and evolving regulatory expectations. The policies establish requirements for information protection, access management, incident response,business continuity and the secure use of digital technologies.

Cybersecurity accountability is embedded through a multi-layered governance structure:

TVSM's Board and executive leadership bring proven expertise across digital technologies, cybersecurity, risk management and business operations that helps establish a broad base approach to information security and data protection priorities. Their collective competencies helps strengthen oversight and management of cybersecurity risks

Cybersecurity Governance

Board-level Oversight

Information security is overseen at the Board level through the Risk Management Committee, which reviews cybersecurity risks, IT resilience, data protection measures and the adequacy of related policies, internal controls and incident response mechanisms.

The Committee receives regular updates on key technology risks, regulatory developments and the evolving global cybersecurity threat landscape. It also monitors risks related to ransomware, data leaks, privileged access violations, distributed denial-of-service attacks and software code security, along with the progress of cyber-attack simulation exercises and senior executive readiness training conducted across the Group.

Cyber Governance Council (Internal and External)

A Cyber Governance Council, comprising senior executives and independent specialists, provides strategic guidance on threat management, regulatory developments and global cybersecurity trends. Additionally, an external cybersecurity council comprising independent specialists provides expert guidance on threat management.

Executive-level Oversight

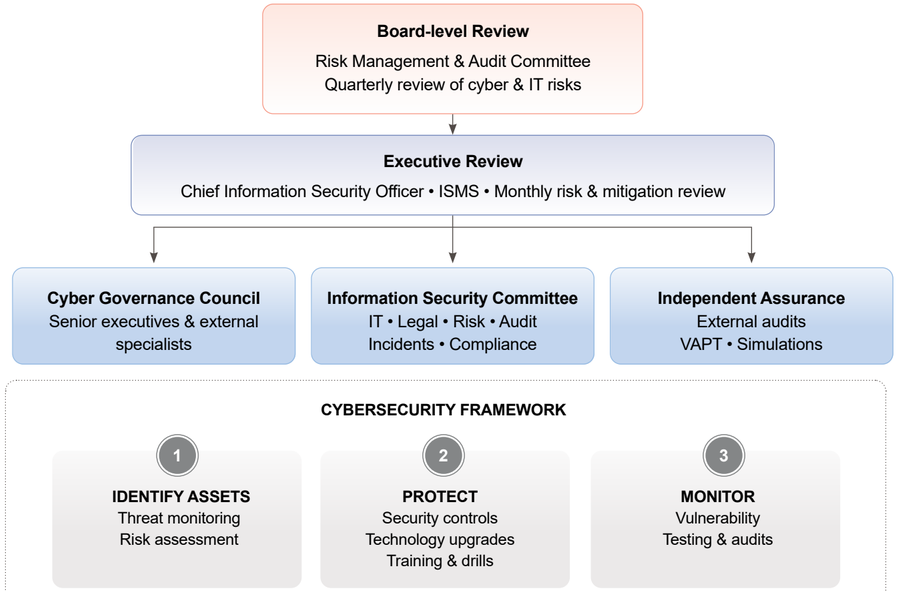
At the management level, the Chief Information Security Officer (CISO) leads the Company's Information Security Management System (ISMS) and ensures alignment with ISO 27001:2022 standards and regulatory requirements. The CISO reports to senior leadership on risk posture, system vulnerabilities and mitigation progress.

Information Security Committee

A cross-functional Information Security Committee comprising representatives from IT, Legal, Risk and Internal Audit periodically reviews cybersecurity incidents, emerging threats and compliance developments to strengthen implementation and oversight across operations.

For more details, please refer to TVSM AR FY 2025-26 Corporate Governance Report, Risk Management Section.

Cybersecurity Governance Structure



Cybersecurity Framework

TVSM has adopted a comprehensive cybersecurity framework, which involves a multi-stage process with defined protocols and the highest standards of cybersecurity and data protection solutions integrated within its technology backbone and architecture. Cybersecurity is a shared responsibility, and every employee is responsible for ensuring adherence to the company's cybersecurity policy provisions and guidelines. All employees are required to mandatorily complete IT induction and refresher training on an annual basis.

A Board-approved Cyber Security Risk Mitigation Policy guides the Company's approach to strengthening cybersecurity through technological upgrades, contingency planning and continuous monitoring systems.

TVSM regularly evaluates internal and external risk factors, including regulatory changes, market volatility, financial exposures and emerging cyber threats, assessing them based on their potential impact and likelihood. These risks are integrated into the Company's broader enterprise risk management framework and are continuously monitored to track relevance, preparedness and mitigation progress. Key cybersecurity risk indicators are also periodically reviewed by the Board and senior management to strengthen oversight, resilience and operational continuity.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Information Security Management Framework

As digital integration expands, TVSM's Information Security Management Framework safeguards the confidentiality, integrity and availability of information across its digital ecosystem. The framework is supported by globally recognised standards and covers business continuity and disaster recovery, vulnerability assessments, internal audits, continuous monitoring and independent external audits.

Regular cybersecurity awareness programmes and phishing simulations strengthen employee preparedness, while a defined incident escalation mechanism enables timely reporting and response to security breaches, vulnerabilities and suspicious activities. Periodic external security audits and need-based vulnerability assessments further strengthen the effectiveness of cybersecurity controls.

During FY 2025–26

100%
cybersecurity awareness training coverage

12
phishing simulation exercises conducted

8
targeted training programmes conducted across departments

Digital Trust, Privacy and Cyber Resilience

TVSM adopts a privacy-by-design approach, integrating privacy, cybersecurity and responsible data governance into the design and management of its digital ecosystem. Secure digital processes and service delivery frameworks strengthen operational resilience and support trusted digital interactions with customers, employees and partners.

TVSM's approach considers evolving global and local regulatory requirements, including the European Union General Data Protection Regulation (GDPR) and India's Digital Personal Data Protection (DPDP) Act. A Data Flow Diagram (DFD) serves as a baseline for threat modelling, enabling data flows and associated privacy and security risks to be assessed. For connected vehicle technologies, cybersecurity and data protection considerations are further supported by relevant automotive requirements, including ISO/SAE 21434. The Company's Privacy Policy governs the responsible handling of personal data across its operations and value chain.

Privacy and information security are overseen by the Chief Information Security Officer (CISO), supported by the Legal & Compliance and Information Security teams, under the guidance of the Audit and Risk Management Committee of the Board. A designated Data Protection Officer (DPO) oversees policy implementation, grievance management and alignment with evolving requirements. Data privacy and cybersecurity risks are integrated into the Enterprise Risk Management (ERM) framework and monitored through the Cyber Governance Council, executive leadership and the Information Security Committee. The Information Security Management System (ISMS), aligned with ISO 27001:2022, is supported by business continuity and disaster recovery planning, vulnerability assessments, continuous monitoring, internal audits and independent third-party reviews to strengthen cyber resilience and compliance.

Responsible Artificial Intelligence

As part of its digital transformation journey, TVSM leverages Artificial Intelligence (AI) to enhance operational efficiency, support decision-making, improve customer experiences and drive innovation across its operations, products and digital interfaces. As AI becomes increasingly embedded across the business, TVSM is committed to its responsible, ethical, secure and transparent use, guided by principles of accountability, fairness, privacy, security, transparency and human oversight.

Responsible AI Framework

During FY 2025–26, TVSM introduced an internal Responsible AI Policy and Framework, establishing governance mechanisms and controls for AI applications across the organisation. AI solutions are deployed within established governance and cybersecurity frameworks, with appropriate controls to restrict access to sensitive or high-risk AI capabilities. AI-generated content and recommendations are reviewed through relevant business processes, with human oversight maintained for critical decisions.

AI-related risks are assessed through appropriate controls and periodic reviews covering accuracy, fairness and reliability, including monitoring for potential bias, model drift and performance degradation. Third-party assessments also cover AI risk, data privacy and defensive readiness. Prompt security measures and controls for AI-enabled content and cookie management have been implemented to strengthen responsible and secure AI adoption.

TVSM considers evolving regulatory requirements in its AI governance approach, including the European AI Act for its international operations. Employee awareness and training programmes promote the ethical, secure and compliant use of AI technologies, with emphasis on data privacy and security. Established grievance and escalation mechanisms enable stakeholders to raise concerns or seek review of outcomes associated with AI-enabled processes.

The Company also works towards minimizing the environmental impact of digital technologies by encouraging efficient use of computing resources and partnering with service providers that support sustainable and energy-efficient digital infrastructure.

Through responsible AI adoption, TVSM aims to improve productivity, optimise resource utilisation, reduce operational waste, enhance stakeholder experiences and create measurable business and sustainability value across its operations.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

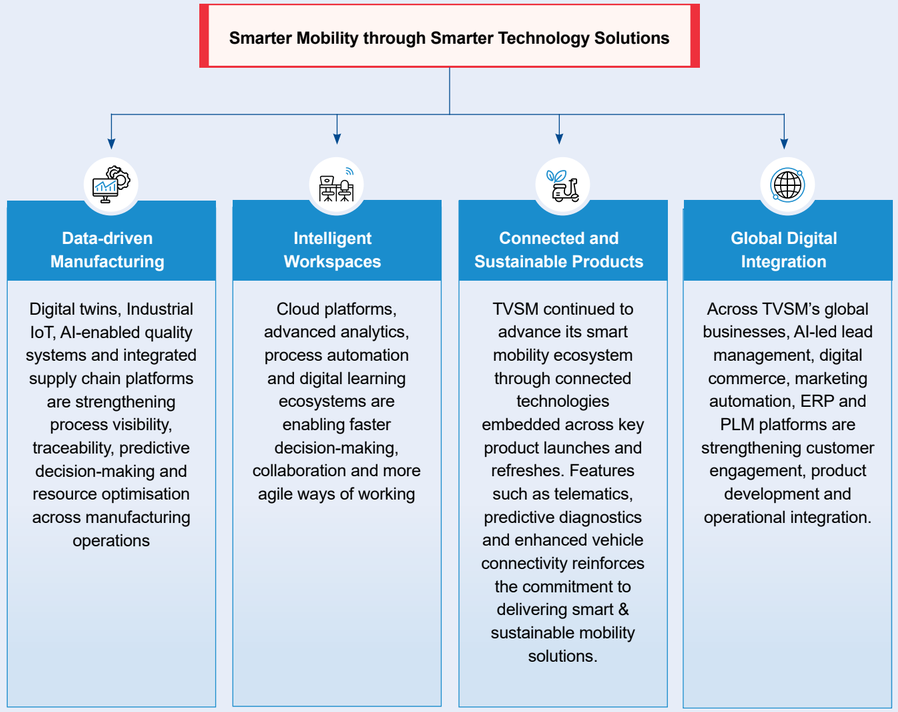
Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Securing the Digital Enterprise

TVSM is embedding digital technologies across manufacturing, enterprise processes, workplaces and sustainability management to improve visibility, automation, resource efficiency and decision-making.



Across operations, cloud-native and AI-driven applications improved visibility, automation and real-time decision-making across procurement, production and quality management, while also accelerating paperless transformation across enterprise functions. Digital and AI interventions were increasingly leveraged to improve demand forecasting and enhance customer-facing processes, aligned to defined customer, business and functional performance objectives. The deployment of digital solutions also advanced sustainability initiatives through automated carbon data capture, environmental performance monitoring and responsible digital practices.

Intelligence in Motion

Software, connectivity and intelligent interfaces are becoming increasingly central to product development at TVSM. The Company is integrating AI, IoT, telematics, advanced human-machine interfaces and augmented reality to enhance safety, usability, performance and rider experience.

The TVS SmartXonnect™ ecosystem enables connected features across multiple product segments, including digital TFT interfaces, navigation, voice assist, ride analytics and smartphone integration.

During FY 2025–26, TVSM strengthened connected mobility capabilities through 5-inch TFT SmartXonnect clusters, voice assist, integrated navigation, hazard alerts and Android Auto compatibility, alongside AR-enabled Heads-Up Display (HUD) helmet integration.

TVSM is also advancing Software-Defined Vehicle (SDV) and AI-Defined Vehicle (AIDV) capabilities across ICE and EV architectures. Supported by a dedicated AI/ML Centre of Excellence and the in-house TVSM.OS platform, these capabilities are enabling more adaptive, personalised and continuously evolving mobility experiences.

99+
Connected features on the Raider TFT DD

50+
Connected features on the TVS NTORQ 150

26
Smart connected functions on the TVS King Kargo HD EV



India's First Connected 3W EV

The TVS King Kargo HD EV combines electric mobility with 26 smart connected features, supporting enhanced vehicle intelligence, usability and operational visibility for urban cargo applications. With a 6.6-foot payload deck, dedicated Power Gear mode and fast-charging capability, the purpose-built platform is engineered for demanding commercial mobility needs.

TVSM was honored Aegis Graham Bell award for innovation from the Ministry of Electronics and Information Technology (MeitY), Government of India, in the EV category, and for launching India's First Connected 3W EV

The Road Ahead

TVSM's digital journey is focused on building a secure, connected and intelligent enterprise, where technology strengthens resilience, decision-making and mobility experiences. The next phase will scale connected vehicle capabilities across two- and three-wheelers, building on SmartXonnect™ through connected diagnostics, navigation, voice assistance, ride analytics, alerts and smartphone integration. . This digital foundation, underpinned by strong cybersecurity, data protection and responsible AI, positions TVSM to advance connected mobility at scale.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

GOVERNANCE

Elevate Trust

Good Governance for a Sustainable Future

SDG Linkage

Material Topics

- Corporate Governance
- Supply Chain
- Integrated Risk Management

TVSM's governance approach is founded on accountability, transparency and ethical business conduct, supporting stakeholder trust, effective risk management and long-term value creation. A robust governance framework integrates responsible decision-making, compliance, business ethics and sustainability across the Company's operations and value chain.

Through strong governance practices, ethical business conduct and responsible value-chain engagement, TVSM promotes decent work, responsible business practices, innovation and sustainable consumption, contributing to SDGs 8, 9, 12 and 16. Engagement with industry associations, policymakers and other stakeholders further supports partnerships that advance responsible mobility ecosystems.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Corporate Governance

TVSM has established a robust governance framework that promotes accountability, transparency, and effective decision-making across all levels of the organisation. Supported by specialised Board Committees and a proactive risk management approach, the framework enables strong oversight of strategic, operational, environmental, social, and climate-related matters. It also supports the execution of the Company's sustainability objectives and responsible business practices across the value chain.

Board Type

TVSM follows a one-tier Board structure in accordance with applicable Indian corporate governance requirements. The Board is responsible for overseeing managerial performance, ensuring alignment with the Company's strategic objectives, compliance with applicable laws and regulations, and safeguarding shareholder interests. The Board brings together diverse expertise across business leadership, automotive and manufacturing operations, finance, governance, regulation and sustainability, supporting broad perspectives in strategic decision-making. Independent Directors provide objective guidance and governance perspectives, while a structured Board refreshment process supports continuity alongside evolving expertise and perspectives.

Board of Directors

Led by Sudarshan Venu, the Board of Directors of TVSM includes professionals with proven leadership capabilities and expertise in strategy, finance, governance, risk management, regulatory affairs, and sustainability, as well as sector knowledge. The Board of Directors are drawn from varied professional backgrounds, specialised skills, academic qualifications, nationalities, age groups, gender, and ethnicities. This rich mix of skills and experiences strengthens the Company's ability to respond to evolving market dynamics and navigate the complexities of the global business environment while driving long-term growth and resilience.

~7.8 years	14.29%	62.5%
Average tenure of Board members	Women Board Directors	Independent Directors

TVSM's Board of Directors



Sudarshan Venu
Chairman and Managing Director
M M M M



Venu Srinivasan
Chairman Emeritus & Managing Director
C M



K N Radhakrishnan
Director and CEO
M M



B Sriram
Independent Director
C M



Vijay Sankar
Independent Director
C M



Shailesh Haribhakti
Independent Director
C



Kalpana Unadkat
Independent Director
C M M



Ravindran Shanmugam*
Independent Director

*Ravindran Shanmugam appointed as an Independent Director for a five-year term effective from 13 May 2026, subject to shareholder approval.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Board Committees

For an organisation like TVSM with diverse and complex business operations, Board Committees play a key role in providing focused oversight for critical matters, drawing on relevant expertise and experience. TVSM has six Board committees whose members undertake detailed evaluation of domain-specific matters and make recommendations to the Board, strengthening governance effectiveness across financial, strategic, operational, compliance, risk, and sustainability areas.

Audit Committee

Monitors the integrity of financial reporting, effectiveness of internal controls, audit functions and regulatory compliance processes.

Nomination and Remuneration Committee (NRC)

Guides Board and senior leadership appointments, succession planning, performance assessment and remuneration practices

Stakeholders Relationship Committee

Focuses on shareholder engagement and timely resolution of investor concerns and grievances.

Corporate Social Responsibility (CSR) Committee

Steers CSR strategy, community development initiatives and the integration of sustainability priorities into broader business practices.

Risk Management Committee

Provides oversight on enterprise-wide risk management, including climate-related and sustainability-linked risks.

Administrative Committee (non-mandatory)

Addresses specific strategic and operational matters delegated by the Board from time to time.

Details of Terms of Reference of Board-level Committees can be found in the TVSM AR 2025-26 on pages 207- 216.

Board Composition

The Company maintains a balanced Board composition that combines fresh perspectives with deep institutional knowledge. A structured Board refreshment process enables the induction of new skills, diverse experience, and innovative thinking, while experienced members provide continuity and strategic insight shaped by the Company's long-term journey.

All Directors, including promoter Directors, are subject to periodic shareholder approval in line with the Articles of Association, reinforcing transparency, accountability, and strong governance practices. This balanced and diverse Board composition strengthens the Company's ability to respond to evolving business dynamics while driving sustainable long-term growth and value creation.

The following changes have been effected during the year in the composition of TVSM's Board of Directors:

Name (M/s.)	DIN	Nature of change	Effective date	Remarks
Kalpana Unadkat	02490816	Appointment	15.12.2025	Appointed for a tenure of 5 years
Sudarshan Venu	03601690	Elevation	25.08.2025	Elevated as Chairman and Managing Director
Prof Sir Ralf Dieter Speth	03318908	Retirement	22.08.2025	Not filing up of vacancy caused by retirement
Dr. Deepali Pant Joshi	07139051	Resignation	06.11.2025	Resigned to pursue other interests and there is no material reason for her resignation

Notes and Regulatory Clarifications

In accordance with Regulation 26 of the SEBI Listing Regulations, only memberships and chairpersonships in the Audit Committee and the Stakeholders' Relationship Committee of public limited companies (listed or unlisted) have been considered. Directorships in private companies, foreign entities, and Section 8 companies have been excluded.

The Board confirms that none of the Directors serves as a member of more than 10 committees, or as chairperson of more than five committees across all companies in which they hold directorships, thereby remaining within the prescribed thresholds under the Companies Act, 2013 and the Listing Regulations.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Name of the Director (M/s.)	Name of the listed company*	Category of directorship
Sudarshan Venu	TVS Holdings Limited	Managing Director
	Coromandel International Limited	Non-Executive Independent Director
Venu Srinivasan	TVS Holdings Limited	Non-Executive Chairman
	Sundaram - Clayton Limited	Chairman & Managing Director
K N Radhakrishnan	-	-
Shailesh Haribhakti	Swiggy Limited	Non-Executive Independent Director
	Bajaj Electricals Limited	
	Adani Power Limited	
	Protean eGov Technologies Limited	
Vijay Sankar	Chemplast Sanmar Limited	Non-Executive, Chairman
	Transport Corporation of India Limited	Independent Director
	Oriental Hotels Limited	Independent Director
B Sriram	ICICI Bank Limited	Non-Executive, Independent Director
	Nippon Life India Asset Management Limited	
	TVS Supply Chain Solutions Limited	
	National Bank for Financing Infrastructure and Development	
Kalpana Unadkat	Eris Lifesciences Limited	Non-Executive Independent Director
	Avenue Supermarts Limited	Non-Executive Independent Director – Chairperson
Ravindran Shanmugam	-	-

*Directorship held in High Value Debt Listed Entities has been included.

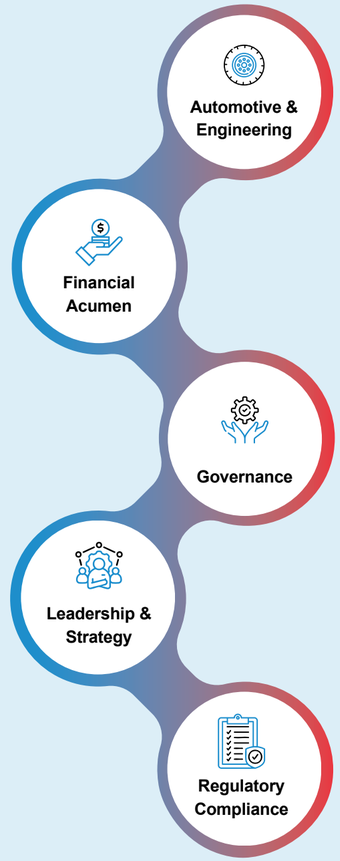
All Committee memberships and Chairpersonships of the Directors are fully compliant with statutory requirements. The governance framework is designed to ensure that Directors have adequate capacity to discharge their responsibilities effectively.

It may be noted that Mr Venu Srinivasan, Chairman Emeritus & Managing Director is the father of Mr Sudarshan Venu, Chairman & Managing Director and are related to each other. Beyond this, none of the other Directors on the Board are related to one another. This reinforces independence and objectivity in Board deliberations.

Board Competency

Regular evaluation of its Board enables the company to induct Directors who broaden and deepen the depth of skills, experience, expertise, and perspectives required to guide the Company in a dynamic and competitive business environment and strengthen oversight.

Board of Directors: Core Skills and Expertise



Deep sectoral knowledge of the automotive industry, coupled with hands-on expertise in managing complex manufacturing and sales operations at scale.

Strong background in finance, accounting, reporting, and internal controls, with the ability to assess financial implications of strategic decisions and support sustainable growth.

Board-level experience in reputed organisations, ensuring effective direction of management, alignment with stakeholder interests, and adherence to high standards of governance.

Proven experience in leading large businesses, with capabilities in strategy formulation and execution, sales and marketing, operations management, and organisational development.

Specialised knowledge of corporate law, regulatory frameworks, and industry-specific legislation across India and international markets.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Diversity of Skills and Expertise

The Board of Directors of the Company bring together diverse perspectives through a balanced mix of age, gender, socio-economic backgrounds, functional expertise, and sectoral experience that enriches Board discussions and the decision-making process, strengthening the Company's long-term success.

L Leadership/Strategy F Financial R Regulatory T Technology/Digital G Governance
A Automotive/Engineering S Sustainability S Global Markets



Sudarshan Venu
Chairman & Managing Director
L A F G R S T M



Venu Srinivasan
Chairman Emeritus & Managing Director
L A F G R S M



K N Radhakrishnan
Director & CEO
L A F G R T



B Sriram
Independent Director
L F G R M



Kalpana Unadkat
Independent Director
L T G S



Vijay Sankar
Independent Director
L F G R M



Shailesh Haribhakti
Independent Director
L F G R S M



Ravindran Shanmugam
Independent Director
L T G

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Board Independence

As of 31 March 2026, the Board of TVSM comprised four Independent Directors and three Non-Independent Directors, thereby meeting and exceeding the statutory requirements relating to Board independence. Independent Directors contribute to Board and Committee discussions and deliver on assigned responsibilities, bringing in non-partisan, objective viewpoints into Company decisions, protecting shareholder interests and recommending measures to strengthen governance and ethical business conduct.

For FY 2025-26, all Independent Directors have submitted declarations confirming compliance with the independence criteria prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

Board Tenure

TVSM maintains a prescribed Board tenure profile to maintain a balance of experience, continuity, and fresh perspectives.

Independent Directors are appointed for a fixed term of five years and are not subject to retirement by rotation, enabling continuity and objective oversight in the discharge of their responsibilities, in accordance with the Companies Act, 2013 and the SEBI Listing Regulations.

As of FY 2025–26, the average tenure of the Board of Directors was ~7.8 years, reflecting a balance between long-standing institutional knowledge and the introduction of new expertise and viewpoints.

The terms of appointment of Independent Directors clearly outline their roles, responsibilities, remuneration, rights to access information, disclosure obligations, provisions relating to dealing in Company shares, reimbursement of expenses, and insurance and indemnity arrangements. These terms are publicly available on the Company's website, with the relevant reference included in the TVSM Annual Report 2025–26 (page 139).

The tenure of Independent Directors is regularly reviewed, adhering to statutory requirements and governance best practices to prevent excessive concentration of tenure that could affect Board independence and accountability.



Familiarisation Programme for Directors

A comprehensive induction and familiarisation process is important to help Directors understand the Company's business environment, governance framework, strategic priorities, and operational landscape.

TVSM's familiarisation programme for new Directors provides them with in-depth knowledge about the Company's governance practices, culture, operations, and long-term strategy through interactions with senior leadership and exposure to key business functions.

Key elements of the programme include:

- Orientation on Board processes, governance responsibilities, committee structures, regulatory requirements, and key areas of oversight
- Sessions with senior management covering the Company's values, business strategy, operational performance, financial position, risk management approach, and strategic priorities
- Visits to manufacturing facilities to provide a firsthand understanding of production operations, innovation initiatives, sustainability practices, and workforce engagement

Board Refreshment and Succession Planning

The Company follows a holistic approach to Board composition and succession planning to ensure an appropriate balance between continuity, independence, and the induction of fresh skills and perspectives. The Company has embedded a structured succession planning framework within its governance processes, enabling transparent and periodic Board refreshment while aligning leadership capabilities with evolving business and strategic requirements.

Planned Leadership Transition: As part of regular business activities, the Company proactively plans succession and handover of responsibilities for planned changes in Board leadership.

Mix of Continuity & Renewal: The Board balances institutional memory with fresh perspectives by retaining experienced Directors and bringing in new faces in response to evolving business needs.

TVSM appointed technology entrepreneur Ravindran Shanmugam as an Independent Director for a five-year term, effective from 13 May 2026, subject to shareholder approval, to strengthen Board-level expertise in areas such as technology, digital transformation, and consumer-centric innovation

Skills/Diversity Matrix Anchoring Appointments: Board appointments are made based on the skills and experience needed across areas such as automotive, finance, risk, technology, and sustainability. The Company also focuses on diversity in gender, age, nationality, and professional background for balanced perspectives and decision-making.

Periodic Evaluation and Term-Monitoring: The Board reviews Directors' performance regularly, with established term limits or reappointment cycles to guard against stagnation.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Mentor Role Transition: Experienced Board members may be transitioned into senior advisory or mentoring roles, allowing the organisation to retain strategic insight and institutional knowledge while supporting leadership continuity and generational change.

In FY 2024-25, the Board assigned Sir Ralf Speth, erstwhile Chairman of TVSM, for strategic continuity while permitting generational change in governance.

Succession Readiness: Key governance roles, including committee chairs, are earmarked ahead of time for succession to avoid abrupt gaps.

Board Meetings

The Board and Committees meet at pre-defined intervals as well as on a need-to-basis. The meetings are planned to facilitate attendance. Information related to the meeting agendas is shared in advance, and detailed discussions are undertaken on strategic and operational matters at these meetings, which are documented.

The Board met 8 times in FY 2025-26.

Strengthening the Effectiveness of Board Meetings

Advanced Planning and Scheduling
A tentative annual calendar of Board and Committee meetings is prepared and shared with Directors in advance to support effective planning and participation.

Information and Updates
The Board receives regular updates on key business, financial, operational, and compliance matters in line with the Listing Regulations. Directors are also informed about risk management, legal developments, human resources, industrial relations, and other important business updates.

Paperless Governance
Agendas and meeting materials are shared electronically through digital applications easily accessible by Directors, in line with the Company's focus on moving to paperless and environmentally responsible practices.

In-Depth Materials and Discussions
Detailed agenda notes and supporting materials are shared in advance to help Directors review matters and make informed decisions.

Business Presentations and Insights
Business unit leaders regularly share updates on business performance, risk management, and internal controls, while subsidiary CEOs present quarterly reviews of their respective businesses. The Company also engages external experts, when required, to provide additional insights on specialised topics.

Digital Access for Wider Engagement
Directors can join meetings via video conferencing to help accommodate schedules and strengthen participation.

During FY 2025-26, the Board met 8 times: on 28th April 2025, 5th June 2026, 31st July 2025, 25th August 2025, 28th October 2025, 15th December 2025, 28th January 2025 and 24th March 2026. The maximum gap between meetings did not exceed 120 days. In addition, the Independent Directors held a separate meeting on 3rd March 2026 in compliance with the Companies Act, 2013 and Listing Regulations.

			Attendance Particulars		Number of other directorships and committee memberships/ chairmanships		
Name of the Director (M/s)	DIN	Category	Board meetings	Last AGM	Other directorships*	Committee memberships**	Committee chairmanships
Sudarshan Venu	03601690	ED	8	Yes	18	2	1
Venu Srinivasan	00051523	ED	7	No	21	1	–
K N Radhakrishnan	02599393	ED	8	Yes	6	2	1
Shailesh Haribhakti	00007347	ID	8	Yes	19	10	5
Vijay Sankar	00007875	ID	6	Yes	18	3	–
B Sriram	02993708	ID	6	Yes	6	4	1
Kalpana Unadkat (appointed on 15.12.2025)	02490816	ID	3	NA	4	8	3
Prof. Sir Ralf Dieter Speth[$] (upto 22.08.2025)	03318908	NED	3	Yes	–	–	–
Dr. Deepali Pant Joshi[$] (upto 06.11.2025)	07139051	ID	5	Yes	–	–	–
Ravindran Shanmugam[@]	11700880	ID	NA	NA	–	–	–

NED: Non Executive Director
ED: Executive Director
ID: Independent Director
NA: Not Applicable

** Includes private companies, section 8 companies and companies incorporated outside India.*
*** Includes committees where the director holds the position of chairman.*
[$] Details of Directorship and Committee membership / chairmanship are not disclosed for those who ceased to be member of the Board during the year.
[@] Appointed as a Non-Executive Independent Director w.e.f. 13th May 2026.

The average Board meeting attendance is 93.08% for FY 2025-26

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

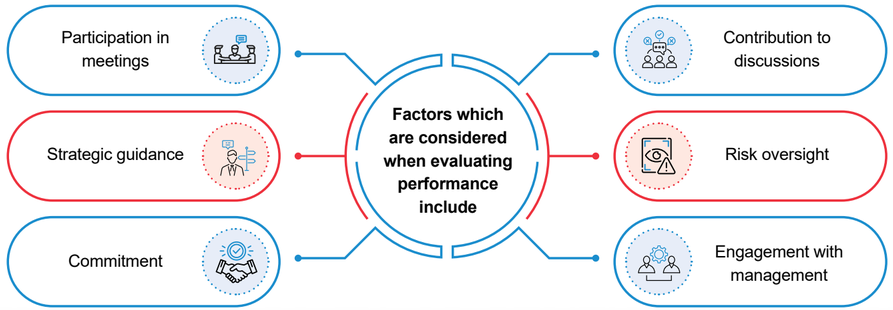
Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Performance Evaluation

TVSM follows a structured annual evaluation process for the Board, its Committees and individual Directors based on clearly defined performance criteria. Assessments consider participation, strategic contribution, governance oversight and engagement in Board discussions, supported by peer evaluation and structured feedback mechanisms. Senior management performance is also aligned with approved business plans and key operational indicators, while compensation governance is overseen by the Nomination and Remuneration Committee.
This approach reinforces accountability, performance orientation and alignment with long-term business priorities.



Peer reviews and formal feedback mechanisms further strengthen accountability and continuous improvement across the Board.

The performance of senior management is reviewed against the implementation and outcomes of approved business plans and defined targets. The CEO's variable pay is linked to key indicators such as EBITDA, market share, and customer satisfaction. Compensation policies for key managerial personnel are overseen by the NRC, with certain responsibilities delegated to Executive Directors where required.

Pay-for-Performance Principle

A performance-driven remuneration structure links leadership compensation to business performance, strategic priorities, key financial outcomes, operational performance, sustainability objectives, and innovation goals, ensuring accountability and long-term value creation for stakeholders. The Company also reviews remuneration practices in relation to median employee pay to promote fair, benchmarked compensation across levels. All remuneration decisions are undertaken following the Board-approved Remuneration Policy and the Companies Act, 2013, SEBI Listing Regulations, and applicable global governance practices. During the year, there were no exceptional circumstances that resulted in disproportionate managerial remuneration.

Ratio of Remuneration

In FY 2025-26, the ratio of remuneration of key executives to the median employee pay stood as follows: Mr Sudarshan Venu, Chairman and Managing Director, at 1:436 (46% increase), Mr K N Radhakrishnan, Director & CEO, at 1:197 (33% increase), and Mr Venu Srinivasan, Chairman Emeritus & Managing Director, at 1:20 (200% increase), while Independent Directors' remuneration reflected a ratio of 1:4.

Median pay

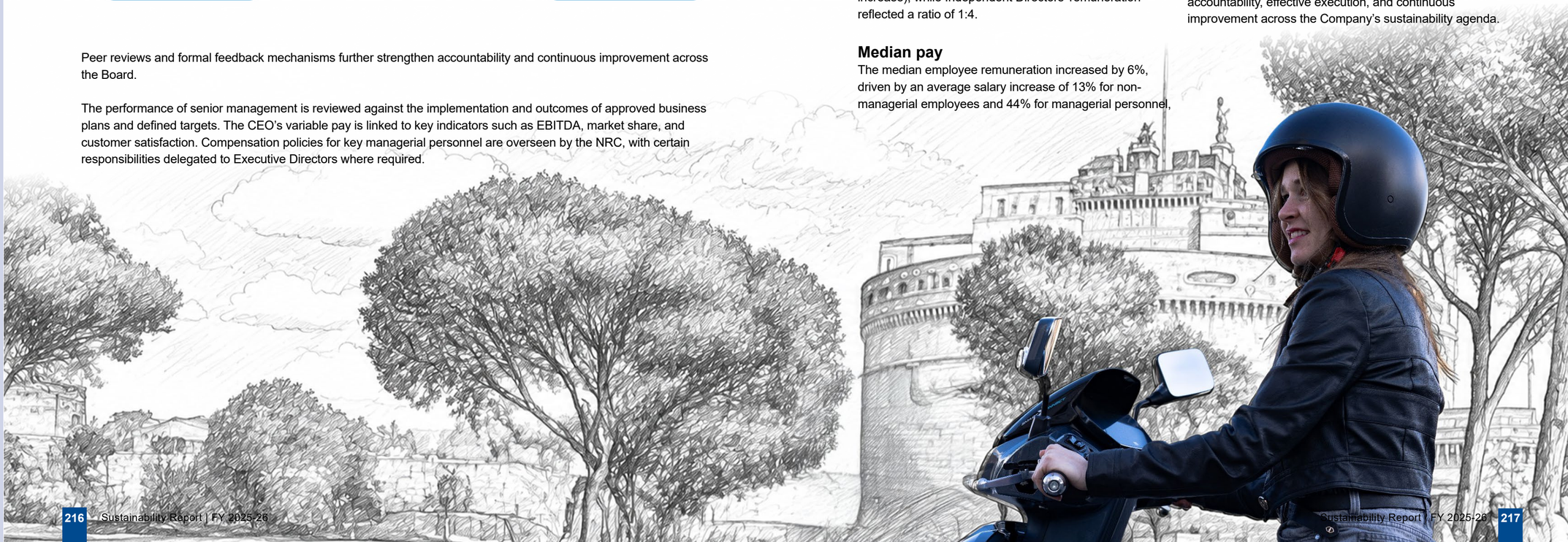
The median employee remuneration increased by 6%, driven by an average salary increase of 13% for non-managerial employees and 44% for managerial personnel, reflecting the Company's strong business performance.

Sustainability governance

TVSM has established a structured sustainability governance framework that integrates Sustainability priorities into business strategy, operations, and decision-making. Oversight is provided by the Board of Directors through the Risk Management Committee and Audit Committee, which review, sustainability performance, risks and disclosures on a quarterly basis.

The Director& Chief Executive Officer (D&CEO) led Sustainability Committee provides strategic direction on sustainability priorities, targets, and performance, while the Chief Sustainability Officer (CSO), reporting to the CEO and the Board, drives organisation-wide implementation and alignment. Sustainability performance is reviewed monthly against defined objectives and targets.

At the operational level, Business Unit Committees and Unit Sustainability Committees oversee execution across functions and locations. Plant Heads, supported by EHS Coordinators, Sustainability Ambassadors, and EHS teams, drive on-ground implementation and monitoring of key metrics, including energy, water, waste and compliance. This multi-tiered framework enables accountability, effective execution, and continuous improvement across the Company's sustainability agenda.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Integrated Risk Management

Embedding Risk into Strategic and Operational Design

At TVS Motor Company, risk management is embedded into strategic planning and business decision-making through a comprehensive Enterprise Risk Management (ERM) framework. Guided by the Company's Risk Management Policy, the framework provides a structured approach to identifying, assessing, monitoring, and mitigating risks across operations and the value chain.

This enables the Company to anticipate risks, respond proactively, and strengthen resilience across operations, supply chains, technology systems, and sustainability priorities. Guidance from the Board-level Risk Management Committee ensures that risk management remains aligned with strategic objectives and the Company's long-term growth ambitions.

Enterprise Risk Management Framework

TVSM's Enterprise Risk Management (ERM) Framework provides a structured and consistent approach for identifying, assessing, monitoring, and mitigating risks across the organisation. The framework enables the Company to proactively manage risks arising from strategic, operational, financial, regulatory, technological, cybersecurity, and sustainability-related factors while supporting informed decision-making and long-term value creation.

The Company's risk management framework comprises the following key elements:



The framework comprises the following key elements:

1

Risk Identification

Emerging and existing risks are continuously identified through structured assessments covering internal and external factors, including market dynamics, regulatory developments, operational performance, financial risks, technology, cybersecurity, and sustainability considerations.

2

Risk Assessment and Prioritisation

Identified risks are evaluated based on their likelihood and potential impact using qualitative and quantitative criteria. Risks are then prioritised in line with the Company's risk appetite, strategic objectives, and established risk thresholds.

3

Risk Mitigation and Controls

Appropriate response strategies are implemented through operational controls, technology interventions, contingency planning, and targeted resource allocation to reduce risk exposure and strengthen organisational resilience.

4

Monitoring and Reporting

Key risk indicators and mitigation progress are monitored through periodic reviews. Significant risks and mitigation actions are reviewed regularly by management and reported to the Board and Risk Management Committee to support informed governance and timely decision-making.

5

Governance and Accountability

The Board of Directors and the Risk Management Committee provide strategic guidance on the Company's risk management framework, governance practices, key enterprise risks, and mitigation measures. Defined accountability across management, risk owners, and business functions ensures effective implementation of risk management activities across the organisation.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

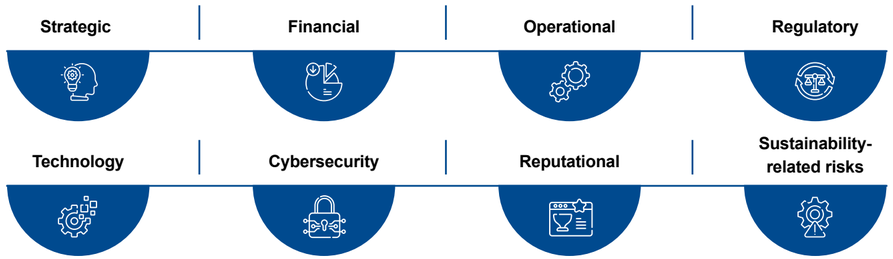
Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Risks are identified and monitored through a continuous enterprise-wide process. Department Heads review risks on an ongoing basis through the Monthly Performance Review (MPR) process, while the Board, through the Risk Management Committee, reviews the Company's risk profile and mitigation progress on a quarterly basis.

The Company's enterprise risk universe comprises the following key categories:



Risk Governance

Effective risk management is underpinned by a clearly defined governance structure that establishes accountability and enables timely decision-making across all levels of the organisation. Risk-based controls are embedded across functions, with regular assessment by business teams and Internal Audit team to ensure control effectiveness and proactive mitigation of critical risks.

Board of Directors & Risk Management Committee
Guidance on the Company's risk management framework, governance practices, key enterprise risks, and mitigation measures.

Senior Vice President (Business Planning)
Emerging risk assessment and enterprise-wide coordination

Risk Division (Business Planning)
Risk identification, monitoring, reporting, and mitigation tracking at an enterprise level

Business Functions & Risk Owners
Risk management, control implementation, and monitoring

Enterprise Risk Review

TVSM follows a structured enterprise-wide risk review process involving management teams, business functions, and designated risk owners. Functional risk registers support the consolidation of risk information across the organisation, enabling effective monitoring, mitigation tracking, and enterprise-level risk assessment. Key risks and mitigation measures are reviewed periodically by management and presented to the Board on a quarterly basis, facilitating timely governance and decision-making.

The following provides a snapshot of key enterprise risks identified and monitored through the Company's Enterprise Risk Management (ERM) framework.

Operational Risks	
Key Identified Risks	**Supply Chain Disruption Risk**
Potential Impact	• Geopolitical tensions and logistics bottlenecks may disrupt critical component availability. Single-source dependencies and freight cost volatility could compress margins and delay dispatches.
Likelihood	**Medium**
Magnitude	**High**
Opportunities	• Localization and vendor diversification can strengthen resilience and reduce landed cost. Strategic inventory buffers can protect market share during competitor supply disruptions.
Mitigation Measures	• Accelerate dual-sourcing, localization and safety stock for critical and imported components. Deploy supply chain risk dashboard and escalate to Risk Committee on threshold breach.

Financial Risks	
Key Identified Risks	**Risk from Lower Credit Growth Risk**
Potential Impact	• Tightening credit and rising household leverage may slow 2W financing approvals. Inflation and weaker disposable income could further compress industry retail volumes.
Likelihood	**Medium**
Magnitude	**High**
Opportunities	• Down-trading from cars and premium 2W can lift affordable segment demand. • Captive financing expansion can deepen customer stickiness and improve retail conversion.
Mitigation Measures	• Deepen TVS Credit captive financing with tailored, low-down-payment retail schemes. • Deploy early-warning dashboard to monitor retail finance growth and key credit macro-economic growth metrics

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Sustainability Risks	
Key Identified Risks	**Climate Change Impact on Operations**
Potential Impact	• Physical climate risks and evolving emission regulations may disrupt operations and compress margins. Water stress, extreme weather and carbon-linked trade measures pose growing exposure across the value chain.
Likelihood	**Medium**
Magnitude	**High**
Opportunities	• Early decarbonisation and renewable adoption can strengthen ESG positioning and export competitiveness. Water and energy stewardship can unlock cost savings and regulatory goodwill.
Mitigation Measures	Embed climate risk in financial and strategic planning aligned to global frameworks. Accelerate scope-1/2/3 reduction, LCA studies and supplier engagement across ICE and EV portfolios.

Sustainability Risks	
Key Identified Risks	**Water Stress Risk**
Potential Impact	• Water scarcity could disrupt manufacturing operations, increase operating costs, and affect business continuity.
Likelihood	**Medium**
Magnitude	**Medium**
Opportunities	• Enhanced water efficiency and reuse can reduce costs, strengthen operational resilience, and support long-term sustainability goals.
Mitigation Measures	TVSM mitigates this risk through water conservation, recycling and reuse initiatives, rainwater harvesting, groundwater recharge projects, and value-chain water stewardship programs.

Technology Risks	
Key Identified Risks	**Cyber-Security Risk**
Potential Impact	Evolving cyber threats across IT, OT, product and cloud environments may disrupt operations and expose sensitive data. Third-party vulnerabilities and tightening global regulations heighten compliance and reputational risk.
Likelihood	**Medium**
Magnitude	**High**
Opportunities	• Maturing cyber posture can strengthen customer trust and enable secure digital growth. Standardised third-party risk management can improve resilience across the value chain.
Mitigation Measures	Strengthen zero-trust architecture, endpoint protection and secure development practices. Institutionalise vendor risk management, awareness programs and periodic DR and simulation drills.

Risk Appetite

TVSM's Risk Appetite Framework provides a structured approach to evaluating and managing risks while supporting informed decision-making and sustainable growth. The framework defines the level of risk the Company is willing to accept in pursuit of its strategic objectives and establishes clear guidance for risk prioritisation and mitigation.

Risks are evaluated against the Company's strategic and operational priorities, including business continuity, financial performance, compliance, reputation, and long-term value creation. Mitigation measures are then prioritised and implemented in line with the Company's risk appetite and tolerance thresholds.

Risk Level	Description
	High Requires immediate management attention and robust mitigation measures
	Medium Requires active monitoring and mitigation to maintain acceptable exposure levels
	Low Managed through routine controls and periodic review

This supports consistent risk evaluation across functions, promotes transparency in decision-making, and helps maintain an appropriate balance between risk management and growth opportunities.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Integrating Risk into Planning and Performance

TVSM embeds risk management into strategic planning, operational decision-making, and performance management processes to strengthen organisational resilience and support sustainable value creation. By integrating risk considerations into business objectives, planning cycles, and leadership discussions, the Company promotes collective ownership of risk and ensures that strategic priorities are pursued with a clear understanding of potential challenges and opportunities.

Risk-Integrated Planning

Risk mitigation is embedded within the policy deployment process, ensuring that identified risks are linked to annual business objectives, strategic priorities, and key performance indicators. This enables risk-informed decision-making and aligns organisational efforts towards achieving business goals while proactively managing potential challenges

Mitigation and Action Planning

Key risks identified through the assessment process are translated into organisation-wide priorities, mitigation strategies, and action plans. This ensures that risk management measures are embedded into business plans and implemented consistently across functions to enhance preparedness and operational resilience.

Cross-Functional Risk Assessment

The annual planning process is supported by a structured cross-functional risk assessment that evaluates both internal performance factors and external drivers, including market developments, regulatory changes, technological advancements, and macroeconomic trends. This holistic assessment helps identify emerging risks and opportunities that may influence business performance.

Risk Monitoring and Stress Testing

The Company conducts periodic risk reviews and stress-testing exercises for critical risks to assess potential impacts, evaluate the effectiveness of mitigation measures, and strengthen preparedness for evolving business scenarios. These reviews support continuous improvement in risk management practices and enable timely corrective actions where necessary.

Leadership and Risk Capability Building

TVSM strengthens its risk culture through continuous capability development programmes for leadership teams and functional heads. Training on long-range planning with an integrated risk perspective helps ensure that strategic decisions consider future uncertainties, potential disruptions, and emerging opportunities, embedding risk awareness into the organisation's long-term growth agenda.

Business Continuity and Resilience

TVSM maintains a Business Continuity Plan (BCP) designed to minimise disruption arising from operational incidents, cybersecurity threats, geopolitical developments, natural disasters, and extreme weather events. The framework supports employee safety, protection of critical infrastructure and information systems, continuity of key operations, and coordinated response during disruptive events.

The BCP is periodically tested and updated to address evolving risk scenarios, helping the Company strengthen resilience and ensure supply chain reliability, production stability, customer service, and business performance.

Integrating Sustainability into Risk Management

Sustainability-related risks and opportunities are increasingly critical in shaping long-term business performance, stakeholder expectations, and regulatory preparedness. TVSM integrates sustainability considerations into its Enterprise Risk Management (ERM) framework by incorporating material topics identified through a structured double materiality assessment (DMA), complemented by globally aligned climate and nature-related risk assessments.

The Company undertook a DMA in FY 2023–24 to evaluate both the impact of its operations on the environment and society, and the influence of external sustainability-related factors on business performance. In the same year, a TCFD-aligned assessment was conducted to systematically identify and assess climate-related risks and opportunities, strengthening the integration of climate considerations into business strategy and risk management processes.

Building on this approach, the Company conducted a TNFD-aligned assessment in FY 2025–26 to identify nature-related dependencies, impacts, risks, and opportunities across its operations and value chain. Insights from these assessments have enabled a more comprehensive identification and prioritisation of sustainability material topics, which are progressively integrated into the ERM framework to strengthen risk identification, assessment, and mitigation.

Insights from these assessments have strengthened the identification and prioritisation of sustainability-related risks and opportunities, which are progressively embedded within the Company's Enterprise Risk Management (ERM) framework. In FY 2026-27, TVSM will further enhance the assessment, monitoring, and mitigation of climate, nature, water, health and safety, circular economy, and responsible value chain risks across its operations and value chain. Building on its proactive approach to risk management, the Company will continue to strengthen risk evaluation methodologies, scenario analysis, mitigation planning, and resilience-building measures to support informed decision-making, regulatory preparedness, operational continuity, and long-term sustainable value creation.

TVSM's Emerging Risks

The automotive and mobility industry is experiencing significant transformation driven by technological innovation, evolving regulations, changing customer expectations, the transition towards sustainable mobility, and global economic and geopolitical shifts. As these trends reshape the operating environment, they have the potential to influence TVSM's business strategy, value chain, product portfolio, market positioning, and long-term value creation.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

TVSM's Emerging Risks and Mitigation Measures

Macroeconomic Conditions

Macroeconomic volatility may impact TVSM's performance in India and key export markets, driven by inflationary pressures, fuel price fluctuations, tightening interest rates, currency movements, and income cycles and financing availability. The two-wheeler segment remains highly price-sensitive, and demand is significantly influenced by affordability and access to credit.

Time Horizon
Short–Medium

Risk Category
Transitional-Market Risk

Magnitude of Impact
High and cyclical in nature.
A downturn can lead to sharp decline in volumes, dealer inventory build-up, and reduced capacity utilisation. It can also stress dealer and supplier ecosystems and reduce EBITDA margins. Prolonged macro stress can weaken cash flows and increase receivables and financing-linked risks.

Mitigation Measures

strengthening financing ecosystem partnerships, expanding the reach of TVS Credit, diversifying export markets, maintaining cost flexibility, optimising product portfolios, and proactively managing pricing and working capital. These efforts are complemented by material cost reduction, value engineering, and design optimisation initiatives that support long-term cost competitiveness and margin resilience.

EV Transition

Transition from internal combustion engine (ICE) vehicles to EVs driven by regulatory pressure, sustainability commitments, and evolving consumer preferences. However, EV adoption remains uncertain due to cost barriers, infrastructure readiness, and limitations of battery technology. The pace of EV adoption, complexity of EV platforms infrastructure readiness, and changing regulatory requirements may influence product strategy and capital allocation decisions.Fluctuations in the prices of key inputs, including steel, aluminium, plastics, and battery materials such as lithium and nickel, driven by global supply-demand dynamics and energy costs.

Time Horizon
Short–Long

Risk Category
Transitional-Strategic / Technology

Magnitude of Impact
Very high and structural.
Includes risk of stranded ICE assets, high upfront capital expenditure on EV platforms, margin dilution due to battery costs, rapid technological obsolescence, and potential loss of competitiveness if transition timing is misaligned.

Mitigation Measures

Phased EV rollout with segment-specific strategy, development of scalable and modular EV platforms, critical battery sourcing partnerships, localisation of key EV components, and maintaining balanced ICE–EV portfolio to manage transition risk.

Commodity Volatility

Fluctuations in the prices of key inputs, including steel, aluminium, plastics, and battery materials such as lithium and nickel, driven by global supply-demand dynamics and energy costs.

Time Horizon
Short–Medium

Risk Category
Transitional-Financial

Magnitude of Impact
Medium to high
segments where cost pass-through is limited. May also impact pricing competitiveness.

Mitigation Measures

Adoption of hedging strategies, supplier negotiations, multi-sourcing models, product and material redesign for cost optimisation, and selective price increases where feasible.

Supply Chain & Geopolitics

Dependence on global supply chains for semiconductors, electronic components, and EV-critical minerals such as lithium and cobalt exposes operations to the impacts of geopolitical tensions, trade barriers, tariffs, and export restrictions. Supplier concentration and logistics disruptions increase vulnerability.

Time Horizon
Immediate–Long

Risk Category
Transitional-Supply Chain

Magnitude of Impact
Very high.
Supply disruptions can halt production, increase lead times and input costs, impacting customer deliveries. Geopolitical instability may also disrupt export markets and increase foreign exchange volatility.

Mitigation Measures

Supplier diversification across geographies, localisation of key components, long-term sourcing contracts, development of alternate supply bases, strategic inventory buffers, and improved supply chain visibility using digital tools.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures



Business Ethics

At TVSM, integrity, transparency and accountability are fundamental to the way we conduct business and create long-term value. Our commitment to ethical conduct guides decision-making across all levels of the organisation and reinforces the trust placed in us by employees, customers, investors, business partners and communities. Through strong governance structures, clearly defined policies, effective compliance mechanisms and a culture of accountability, we seek to uphold the highest standards of business ethics across our operations.

As a participant of the United Nations Global Compact (UNGC), TVSM aligns its operations and business practices with globally recognised principles relating to human rights, labour standards, environmental stewardship and anti-corruption. This commitment reinforces our approach to responsible business conduct and supports our broader objective of creating sustainable value while maintaining the highest standards of integrity and ethical behaviour.

The Board of Directors, supported by the Audit Committee and Risk Management Committee, provides oversight on ethical business conduct, compliance, risk management and internal controls. These governance mechanisms help ensure that business decisions are guided by principles of responsibility, transparency and long-term stakeholder value creation.

100% Employees completed mandatory compliance and Code of Conduct training in FY 2025-26

Code of Business Conduct and Ethics

TVSM's ethical framework is anchored in its Code of Business Conduct and Ethics, which applies to members of the Board of Directors and Senior Management Personnel. The Code has been established to promote compliance with legal requirements and uphold high standards of business conduct based on the principles of honesty, integrity, professionalism, accountability and responsible decision-making.

The Code requires Directors and Senior Management Personnel to act in good faith, fulfil their fiduciary responsibilities, exercise independent judgement and act in the best interests of the Company and its stakeholders. It provides guidance on ethical business conduct, including conflict of interest management, fair dealing, confidentiality of information, protection of Company assets, responsible use of corporate opportunities and compliance with applicable laws and regulations.

The Code also encourages the reporting of unethical behaviour, actual or suspected fraud, and violations of Company policies.

The Code further prohibits sexual harassment in any form and reinforces expectations regarding professional and respectful workplace behaviour. To ensure accountability, Board members and Senior Management Personnel are required to affirm compliance with the Code on an annual basis.

Anti-Corruption and Anti-Bribery

TVSM maintains a zero-tolerance approach towards bribery, corruption and any form of unethical business conduct. The Company's commitment to ethical business practices is embedded within its Code of Business Conduct and Ethics, which unequivocally prohibits bribery and corruption and underscores our unwavering commitment to integrity in all business dealings.

The Code applies across the organisation and establishes clear expectations for ethical behaviour and responsible conduct. Through governance oversight, internal controls, compliance processes and employee awareness programmes, TVSM seeks to prevent, identify and mitigate corruption-related risks while promoting a culture of integrity and accountability. During FY 2025-26, the Company reported zero cases related to bribery or corruption, reflecting the effectiveness of its governance framework and ethical business practices.

Conflict of Interest

TVSM recognises that transparent management of conflicts of interest is critical to maintaining stakeholder confidence and ensuring objective business decisions. The Company has a Policy on Related Party Transactions, aligned with its Code of Business Conduct and Ethics, which establishes a framework for identifying, disclosing and managing actual, potential or perceived conflicts of interest. Under the policy, Directors and senior management personnel are required to promptly disclose any situation that may influence, or appear to influence, their judgement or decision-making, or otherwise conflict with the interests of the Company.

Where applicable, appropriate actions are undertaken to manage, mitigate or eliminate such conflicts in accordance with the policy and applicable regulatory requirements. Related Party Transactions are reviewed through established governance processes and are subject to oversight by the Audit Committee to ensure transparency, fairness and compliance.

Compliance and Internal Controls

TVSM maintains a comprehensive system of internal controls designed to support ethical conduct, safeguard assets, ensure the reliability of financial reporting and facilitate compliance with applicable legal and regulatory requirements. The framework incorporates risk-based controls, defined operating procedures, independent reviews and continuous monitoring mechanisms across business functions.

The Audit Committee regularly reviews the adequacy and effectiveness of internal controls, financial reporting processes, regulatory compliance and audit findings, while management teams oversee timely implementation of corrective actions wherever required. Independent audits and periodic reviews further strengthen accountability and enable continuous improvement across the organisation.

TVSM's governance and compliance framework is further reinforced through internationally recognised management systems and certifications, including SA 8000:2014, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, IATF 16949:2016, supporting disciplined governance, ethical business practices and operational excellence.

Whistleblower Mechanism

TVSM is committed to fostering an environment where employees and stakeholders can raise concerns without fear of retaliation. To support this commitment, the Company has established a Whistleblower Policy and Vigil Mechanism, which enables reporting of concerns relating to unethical conduct, fraud, violations of laws or Company policies, and other inappropriate business practices.

The mechanism provides confidential reporting channels and appropriate protection for whistleblowers. It also enables direct access to the Chairperson of the Audit Committee whenever required. All concerns raised through the mechanism are reviewed and investigated in accordance with established procedures, and appropriate actions are taken based on the findings. The policy operates under the principles of confidentiality, fairness, impartiality and non-retaliation and is publicly available to stakeholders.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures



Grievance Redressal and Workplace Integrity

TVSM maintains structured grievance redressal mechanisms to address employee concerns in a fair, transparent and timely manner. These mechanisms support the reporting and resolution of issues related to workplace conduct, discrimination, harassment and other ethical concerns, thereby reinforcing a culture of respect, accountability and trust.

The Company follows a zero-tolerance approach towards discrimination and harassment and has established Internal Committees under the Prevention of Sexual Harassment (POSH) framework across its locations. Supported by regular awareness programmes, policy communication and grievance management processes, TVSM continues to promote a safe, equitable and inclusive workplace. During FY 2025-26, all reported POSH cases were addressed through established procedures, with no cases remaining pending beyond the reporting period.

At TVSM, business ethics extends beyond

Reporting on Breaches

Reporting areas	FY 2025-26
Corruption or bribery	0
Discrimination or harassment	2
Customer privacy data	0
Conflicts of interest	0
Money laundering or insider trading	0

regulatory compliance and is deeply embedded in the way we govern our business, engage with stakeholders and pursue growth opportunities. Through our Code of Business Conduct and Ethics, robust governance mechanisms, effective compliance systems, whistleblower safeguards and a culture that encourages accountability and responsible conduct, we continue to strengthen stakeholder trust and uphold the values that have defined TVS Motor Company for decades.

Policy Advocacy and Industry Engagement

TVSM believes that constructive engagement with policymakers, regulators, industry bodies and other stakeholders is important for advancing responsible mobility and supporting the long-term development of the automotive sector. Through active participation in industry forums and professional associations, the Company contributes its experience and insights on topics relevant to mobility, manufacturing, technology, safety, sustainability and future transportation solutions.

Our engagement approach is guided by the principles of transparency, responsible conduct and compliance with applicable laws and regulations. Governance oversight is provided through the Company's established governance framework, including the Board of Directors and its Committees, which oversee risk management, compliance and broader governance matters.

The Company engages in discussions on issues material to its business and the broader automotive sector, including mobility technologies, manufacturing excellence, quality standards, road safety, future mobility solutions and sustainability-related developments. Through these engagements, TVSM seeks to contribute practical industry insights that support balanced, informed and effective policy outcomes. The Company also engages with industry and professional associations to exchange knowledge, strengthen institutional relationships and contribute to sectoral development, including the Employers' Federation of India (EFI), Employers' Federation of South India (EFSI), Hosur Industries Association (HIA), Karnataka Employers Association (KEA), Baddi Barotiwala Nalagarh Industries Association (BBNIA), Indian Management Association (IMA), and Hosur Industries Skill Development Corporation.

Industry Associations

TVSM participates in industry and trade associations that provide a platform for constructive dialogue between industry, government and other stakeholders. These engagements support the exchange of perspectives on emerging trends, regulatory developments and industry priorities, while contributing to the development of policies and standards that foster innovation, safety, sustainability and competitiveness across the mobility ecosystem.

TVSM's participation in industry and trade associations is supported through membership subscriptions and related contributions, as applicable. Such expenditures are governed through established approval processes, internal controls and financial governance mechanisms, ensuring accountability and compliance with applicable requirements.

Associations	Region	FY 24-25 (in Rs Lakhs)	FY 25-26
BCIC Bangalore Chamber of Industry and Commerce (62514)	National	0.40	0.40
SIAM - Society of Automotive Manufacturers (81110)	National	23.6	23.6
United Nations Global Compact India Network(UNGC)		13.06	13.06

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Climate Advocacy

Paris Agreement

TVSM engages proactively with industry associations, policymakers, climate organizations and regulatory bodies to support the development of frameworks that advance sustainable mobility and climate action. Through participation in industry forums and policy dialogues, the Company contributes technical expertise and industry perspectives on topics such as vehicle emissions, alternative fuels, electric mobility, resource efficiency, and circular economy practices. Our collaborative approach to advocacy is reflected in our active engagement with leading industry bodies, including the Confederation of Indian Industry (CII) and the Society of Indian Automobile Manufacturers (SIAM). These engagements help foster an enabling ecosystem for the transition towards cleaner and more sustainable transportation solutions.

Sustainable Mobility

Sustainable mobility is central to TVSM's long-term growth strategy. The Company continues to invest in electric mobility, alternative fuel technologies, advanced powertrains, and connected mobility solutions to address evolving customer needs while reducing environmental impacts. Through product innovation, ecosystem partnerships, and the expansion of low-emission mobility solutions, TVSM is supporting the transition towards safer, more accessible, and lower-carbon transportation while creating long-term value for customers and society.

Senior leadership contributes to policy advocacy and sector-wide sustainability efforts through active participation in industry and multi-stakeholder platforms. These include the Society of Indian Automobile Manufacturers (SIAM), CII-ITC Centre of Excellence for Sustainable Development Climate Change Forums, CII regional sustainability sub-committees across the North, South and East, the National Biodiversity Authority, the CSO Net Zero Alliance under CII Green Business Centre (CII GBC), and the Green Supply Chain Coalition for the Automotive Sector facilitated by CII-GBC. The Chief Sustainability Officer actively participates in these forums, contributing to sectoral dialogue and collaborative sustainability initiatives.



Building a Future-Ready Value Chain

At TVS Motor Company, sustainability extends beyond our operations and into the broader value chain comprising suppliers, dealers, customers, and ecosystem partners. Recognising that long-term business success depends on a resilient and responsible ecosystem, we embed sustainability considerations across procurement, supplier development, dealer engagement, and customer interactions. Through robust governance, capability-building initiatives, sustainability assessments, and digital enablement, we collaborate with our value chain partners to enhance ESG performance, strengthen resilience, and create shared value across the mobility ecosystem.

Goal

Transforming the Value Chain into a Sustainability Ecosystem: Empower Tier 1 & Tier 2 value chain partners to attain Sustainability Excellence by 2040 through My Sustainability Index.

Value Chain Sustainability Governance Mechanism

Scope of Governance

The Council oversees the deployment of the My Sustainability Index (MSI) across suppliers and dealers, ensuring a structured approach to sustainability performance assessment and continuous improvement.

Executive Review

Progress of the sustainable value chain programme is periodically reviewed by the Director & Chief Executive Officer (D&CEO) as part of TVSM's broader sustainability governance framework.

Performance Monitoring

The governance framework is supported by sustainability policies, digital tools and platforms, assessment and audit mechanisms, and partner recognition programmes that promote transparency, performance tracking, and sustainability excellence across the value chain.

1 **Leadership & Oversight**

The Value Chain Sustainability Council, comprising leaders from Procurement, Sustainability, Sales, Service & Parts, and the Chief Sustainability Officer (CSO), provides strategic guidance for TVSM's sustainable value chain programme.

2

3 **Performance Monitoring**

Sustainability performance, assessment outcomes, audit findings, and corrective action plans are reviewed periodically to track progress and strengthen value chain sustainability performance.

4

5 **Accountability Mechanism**

MSI performance is incorporated into the key performance indicators (KPIs) of relevant functional teams, reinforcing ownership, accountability, and continuous improvement.

6

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Digitalising Sustainability Governance Across the Value Chain

To strengthen sustainability governance and improve visibility across its value chain, TVSM has implemented a digital sustainability management platform that supports supplier and dealer engagement, sustainability assessments, audit management, compliance monitoring, and reporting readiness. The platform serves as a centralised system for capturing sustainability data, managing performance assessments, tracking improvement initiatives, and streamlining sustainability governance processes across the ecosystem.

The platform integrates key sustainability management functions, including ESG assessment administration, audit lifecycle management, compliance tracking, sustainability data collection, document management, and disclosure readiness support. By providing a structured and technology-enabled approach to sustainability management, the platform enhances transparency, data quality, and accountability across the value chain.

Indicator	FY 2025-26
Value-chain Partners Onboarded	400
Sustainability Data Collection Exercises Conducted	20+

This digital approach strengthens TVSM's ability to monitor sustainability performance, support continuous improvement, facilitate risk management, and drive informed decision-making across suppliers and dealers.

Responsible Value Chain Framework: My Sustainability Index (MSI)

To translate its sustainability ambitions into action, the Company has developed the My Sustainability Index (MSI), an assessment and improvement framework that enables suppliers and dealers to evaluate, manage, and enhance their Sustainability performance. Designed to support continuous improvement, MSI helps value chain partners strengthen sustainability performance, manage emerging risks, and align with evolving stakeholder and regulatory expectations.

The framework incorporates customised assessment criteria covering environmental stewardship, social responsibility, health and safety, governance, compliance, and sustainability leadership. MSI is aligned with leading national and international frameworks and standards, including SA 8000, Sedex, EcoVadis, the UN Sustainable Development Goals (SDGs), BRSR Core requirements, the ILO Core Conventions, and the UN Global Compact's Ten Principles, enabling a consistent and comprehensive approach to sustainability performance management across the value chain.

As the foundation of TVSM's value chain sustainability programme, MSI supports performance evaluation, capability building, improvement planning, risk management, and sustainability governance, helping suppliers and dealers strengthen resilience while advancing responsible business practices.

Key Focus Areas	MSI Suppliers	MSI Dealers
Environment	Water Stewardship Circularity, Energy Management and Renewable Energy Adoption, Product Stewardship, Environmental Compliance	Legal Compliance, Water Management, Wastewater Management, Waste Management, Energy Management
Social	Social Stewardship: Labour & Human Rights, Diversity, Fair Wages, Grievance Redressal, PoSH and Employee Welfare Health & Safety: Occupational Health , Workplace Safety, Road, Electrical & Fire Safety, Emergency Preparedness, and Safety Culture	Fire Safety & Emergency Preparedness, Road Safety, Electrical Safety, Workplace Safety, Sustainability Ambassador Programme
Governance	Legal Compliance: Factory, environmental, occupational health compliance, Licensing & statutory approvals Governance: Business ethics, Anti-bribery & anti-corruption, Data privacy, information security, Responsible procurement, & Sustainability Ambassadorship	Legal Requirements, Fair Business Practices, Data Privacy & Information Security, Business Excellence
Business Excellence		Total Quality Management (TQM)



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

The MSI Performance Classification framework provides a structured approach to assess and recognise sustainability performance. Based on assessment scores, participants are classified into Platinum, Gold, Silver, or Not Met (Improvement Required) categories, helping drive continuous improvement, benchmark performance, and promote the adoption of sustainability best practices across the value chain.



Suppliers

Sustainable and Responsible Supply Partnerships

TVSM's supplier sustainability approach is built on a structured responsible sourcing framework that integrates sustainability across the supplier lifecycle. Through its Procurement Policy and Supplier Code of Conduct, the Company establishes clear expectations for responsible business conduct and sustainability performance. The My Sustainability Index (MSI) serves as the Company's sustainability assessment tool, evaluating suppliers across key sustainability parameters and generating insights that inform targeted capability-building interventions, Sustainability Ambassador Program initiatives and continuous performance improvement. Supported by robust governance mechanisms, periodic reviews and digital enablement, the framework helps strengthen supplier resilience, manage risks and advance sustainability maturity across the supply chain.

Advancing Responsible Sourcing and Sustainable Procurement

TVSM integrates sustainability into sourcing and procurement decisions through its Procurement Policy and Supplier Code of Conduct which establish clear expectations for environmental stewardship, labour and human rights, occupational health and safety, business ethics, governance and regulatory compliance across the supply chain. These requirements are embedded into supplier onboarding, sourcing and procurement processes and are reinforced through supplier engagement, performance reviews and the Supplier Sustainability Guidebook.

The Company continued to strengthen sustainable procurement practices by promoting circularity and resource efficiency across the value chain. Key initiatives focused on reducing packaging-related material consumption, increasing the adoption of recycled materials, encouraging supplier-led sustainability innovations and supporting material redesign efforts. Water stewardship considerations were also integrated into procurement processes through supplier water-risk mapping and engagement on water conservation initiatives.

100%
of suppliers signed the Supplier Code of Conduct during FY 2025–26

The Company continued to strengthen sustainable procurement practices by promoting circularity and resource efficiency across the value chain. Key initiatives focused on reducing packaging-related material consumption, increasing the adoption of recycled materials, encouraging supplier-led sustainability innovations and supporting material redesign efforts. Water stewardship considerations were also integrated into procurement processes through supplier water-risk mapping and engagement on water conservation initiatives.

Five-Stage Sustainability Assessment and Improvement Process

1 Assessment
Suppliers are assessed against MSI requirements to evaluate sustainability performance, compliance status, risks (country, sector-specific, commodity) and overall sustainability maturity.

Key Risk Areas Assessed

Country-specific Risks
- Political and economic instability
- Regulatory and compliance requirements
- Market and operating environment risks

Sector-specific Risks
- Industry-specific regulatory requirements
- Technology transitions and competitive dynamics
- Environmental and sustainability-related risks

Commodity-specific Risks
- Supply-demand fluctuations
- Quality and availability considerations
- Logistics, transportation, and price volatility risks

2 Verification
Supplier disclosures, management systems and implementation practices are independently verified through desk reviews, third party audits and site assessments, as applicable.

3 Rating & Gap Identification
Based on assessment outcomes, suppliers are assigned MSI ratings and provided with detailed improvement recommendations to address identified gaps.

4 Capability Building & Improvement Support
Suppliers receive targeted support through training programmes, technical guidance, workshops, Sustainability Ambassador initiatives and corrective action planning to strengthen sustainability performance.

5 Reassessment & Continuous Improvement
Progress against improvement actions is periodically reviewed through reassessments, enabling suppliers to advance their sustainability maturity and achieve higher MSI ratings.

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Supplier Sustainability Assessment

TVSM evaluates supplier sustainability performance through the My Sustainability Index (MSI), a structured assessment and improvement framework that supports supplier onboarding, performance monitoring, risk identification and continuous improvement. The framework is applied across new and existing suppliers, with enhanced focus on strategic and critical suppliers representing approximately 75-80% of the Company's procurement spend. MSI assesses sustainability maturity across environmental, social, health and safety, legal compliance, governance and sustainability leadership dimensions. Assessment outcomes help identify improvement opportunities, prioritise supplier engagement and strengthen ESG performance across the supply chain. In FY2025–26, MSI covered 345 suppliers, representing 63% of the supplier base, including 320 Tier-1 suppliers accounting for 90% of procurement spend.

Performance Highlights FY2025-26

345
suppliers assessed under MSI, including 320 Tier 1 and 25 Tier 2 suppliers.

48%
of assessed suppliers achieved Platinum/Gold status

85%
attained Silver or higher status

100%
of onboarded suppliers assessed under MSI

Accelerating Supplier Sustainability Performance

TVSM's supplier development programme is a key driver of sustainability performance improvement across the supply chain. Through targeted training, technical interventions, corrective action support and ongoing engagement, the programme helps suppliers strengthen sustainability aspects and compliance practices while enhancing long-term resilience.

During FY2025-26, supplier engagement initiatives focused on environmental compliance, water and wastewater management, waste management, occupational health and safety, labour and human rights standards, social compliance and governance systems. As a result, suppliers achieving Gold and Platinum ratings increased from 20% in FY2024-25 to 48% in FY2025-26.

Capability Building Highlights FY2025-26

48
sustainability-focused training sessions conducted

24
virtual webinars and workshops completed

100+
suppliers supported through post-audit guidance programmes

10
suppliers supported through SA8000-focused capacity-building initiatives

10+
cross-learning initiatives conducted across the supplier ecosystem

55
suppliers improved sustainability performance through reassessment and remediation support.

The Sustainability Ambassador Program (SAP) develops sustainability champions across supplier organisations to drive improvements in sustainability performance and foster a culture of continuous improvement. Covering five key themes, Water, Energy, Waste, Road Safety and Women Empowerment, the programme enables knowledge sharing, capability building and implementation of sustainability initiatives across the value chain. During FY2025-26, 400 ambassadors completed the Level 1 Awareness Programme, while 150 ambassadors completed the Level 2 Advanced Sustainability Ambassador Programme, strengthening sustainability leadership across the supplier ecosystem.

Accelerating Renewable Energy and Supplier Collaboration

Renewable energy adoption remains an important component of TVSM's value chain decarbonisation strategy. Through Renewable Energy Meets, supplier awareness programmes, and the Supplier Renewable Energy Declaration and Sustainability Benefit Program, the Company continued to engage suppliers on renewable electricity adoption, climate transition opportunities, and regulatory preparedness.

In FY2025-26, 38 supplier locations, representing approximately 9% of the supplier base and 20% of annual procurement spend, reported using 100% renewable electricity for goods supplied to TVSM.

To accelerate broader sustainability adoption across the supply chain, TVSM organised the Supplier Sustainability Summit in partnership with CII-GBC. The summit brought together over 100 suppliers and ecosystem stakeholders to launch the Supplier ESG Guidebook, showcase sustainability innovations and best practices, recognise leadership in sustainability performance, and strengthen collaboration on shared ESG priorities across the value chain.

38
supplier locations using 100% renewable electricity for goods supplied to TVSM

KPI for supplier assessment and development	FY 2025-26
Total number of unique suppliers	507
Number of unique significant suppliers	336
Number of unique significant suppliers supported with development measures	320
Number of unique significant suppliers assessed via desk assessments/on-site assessments	320
Number of unique significant suppliers assessed with substantial actual/potential negative impacts	55
Number of unique significant suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan	55
Number of unique significant suppliers with substantial actual/potential negative impacts that were terminated	0

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Responsible Sourcing in Line with EUDR Principles

TVSM continues to strengthen responsible sourcing practices across its value chain through supplier engagement, sustainability assessments, traceability mechanisms, and procurement governance processes. Sustainability expectations are embedded within the Supplier Code of Conduct, Supplier Sustainability Guidebook, and sustainable procurement practices, supporting transparency, responsible sourcing, and alignment with evolving regulatory requirements.

Rubber

Natural rubber is procured indirectly through tyres and other supplied components. While raw rubber sourcing occurs upstream in supplier value chains, TVSM engages suppliers on sustainability expectations and supports the adoption of responsible sourcing practices. The Company is working towards enhanced visibility across priority forest-risk commodity supply chains through supplier engagement, traceability initiatives, and risk-based due diligence processes aligned with evolving regulatory requirements.

Conflict Minerals Performance Monitoring

As part of its responsible minerals due diligence approach, TVSM continues to strengthen supply chain transparency and responsible sourcing practices through supplier engagement, traceability efforts, and risk management processes. The Company is working towards improving visibility across mineral supply chains and supporting responsible sourcing practices aligned with evolving stakeholder and regulatory expectations.

Performance indicators related to products containing minerals sourced from Conflict-Affected and High-Risk Areas (CAHRAs), including conflict-free sourcing coverage, are monitored as part of the Company's responsible minerals management framework.

In FY 2025-26, none of our products contained minerals from conflict-affected and high-risk areas.

Responsible Minerals and Supply Chain Due Diligence

TVSM continues to reinforce responsible sourcing expectations through its Supplier Code of Conduct and Sustainable Procurement Policy. TVSM maintains a company-wide responsible minerals due diligence process to strengthen transparency, traceability, and responsible sourcing across its supply chain. Responsible minerals requirements are embedded within the Supplier Code of Conduct and supported through supplier agreements, sustainability assessments, supplier engagement programmes, and procurement governance processes. The Company undertakes supplier surveys to identify smelters and refiners within the supply chain, supports traceability and country-of-origin verification processes, and promotes responsible sourcing practices aligned with global expectations for Conflict-Affected and High-Risk Areas (CAHRAs). TVSM also maintains stakeholder grievance mechanisms and risk-based due diligence processes, including assessment, verification, corrective action planning, remediation measures, and ongoing supplier engagement. Where required, alternative sourcing options may be evaluated to mitigate identified risks and strengthen responsible procurement practices across the value chain.

Strengthening Traceability for Forest-Risk Commodities

As global expectations on responsible sourcing and deforestation-free supply chains continue to evolve, the Company intends to progressively strengthen traceability and due diligence across priority forest-risk commodities, beginning with natural rubber and timber-based packaging materials. The Company aims to establish a robust, risk-based traceability system that enhances supply chain transparency, supports responsible procurement and contributes to biodiversity conservation and climate resilience.

The future traceability programme will be guided by internationally recognised frameworks, including the OECD Due Diligence Guidance for Responsible Business Conduct, TNFD recommendations and emerging regulations such as the EU Deforestation Regulation (EUDR).

As part of its TNFD assessment, TVS Motor has identified 10 critical upstream suppliers for focused nature-related due diligence. These suppliers were selected through a risk-based prioritisation process based on procurement spend, strategic importance and the criticality of materials supplied, collectively representing more than 75% of the Company's procurement spend within the identified commodity categories. The assessment focused on direct suppliers while considering their upstream sourcing practices and potential linkages to forest-risk commodities. The insights generated through this assessment will serve as the foundation for the Company's phased traceability and supplier engagement programme.

Over the next three years, TVS Motor plans to implement a phased roadmap aligned with the OECD's six-step due diligence framework.

By progressively expanding traceability and supplier engagement, the Company seeks to strengthen accountability, improve origin verification, and enhance the management of nature-related risks. As part of this journey, TVS Motor is evaluating the implications of adopting a formal Deforestation-Free and Conversion-Free (DCF) commitment, including considerations related to supplier readiness, traceability, regulatory compliance, sourcing strategies, and long-term resilience.

Phase I

Establishing the Foundation (FY 2025–26 to FY 2026–27)

The initial phase will focus on establishing baseline transparency across direct suppliers by:

- Introducing commodity-specific supplier disclosure questionnaires.
- Integrating traceability and Deforestation-Free and Conversion-Free (DCF) requirements into procurement processes and supplier contracts.
- Developing a centralised digital repository for supplier origin, sourcing regions and traceability information.
- Building supplier awareness through sustainability summits, supplier engagement programmes and capacity-building initiatives.
- Establishing baseline supply chain mapping for the 10 priority suppliers identified through the TNFD assessment.
- Identifying high-risk sourcing regions requiring enhanced due diligence and supplier engagement.

Phase 2

Expanding Upstream Visibility (FY 2027–28)

The second phase will seek to extend visibility beyond Tier-1 suppliers by progressively mapping processors, mills, aggregators and upstream sourcing regions. The Company intends to strengthen supply chain transparency through geospatial risk assessments, supplier verification and risk-based segmentation to better understand potential deforestation, ecosystem conversion, biodiversity, water and human rights risks associated with sourcing landscapes

Phase 3

Embedding Due Diligence into Procurement (By FY 2028)

The final phase will focus on integrating traceability and responsible sourcing performance into procurement governance. TVS Motor intends to progressively incorporate supplier traceability, DCF alignment and due diligence outcomes into supplier qualification, performance evaluation, and sourcing decisions. Corrective action plans, periodic governance reviews and continuous supplier engagement will support ongoing improvement across priority commodity supply chains.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Dealers

Empowering Dealers as Sustainability and Experience Ambassadors

Dealers are one of the most important touchpoints in TVSM's value chain and play a critical role in shaping customer experiences, promoting responsible mobility, advancing sustainability awareness, and strengthening community engagement. As ambassadors of the TVSM brand, dealers contribute significantly to delivering the Company's sustainability vision at the local level.

During FY2025-26, TVSM continued to strengthen sustainability integration across its dealership network through structured sustainability assessments, capability-building programmes, awareness campaigns, recognition initiatives, and digital engagement platforms. These efforts support compliance, operational excellence, sustainability performance improvement, and positive community impact.

Delivering Consistent Quality Across the Value Chain

TVSM continues to enhance quality and service standards across its dealer and distribution network through structured performance management and continuous improvement initiatives. The Company's Quality Management System (QMS), supported by the Quality Leadership through Quality Dealership (QLQD) framework and periodic third-party assessments, helps drive consistent service quality, operational excellence, and customer experience standards across dealerships.

TVSM is also advancing digitalisation across its value chain through initiatives such as digital order management for international business partners, integrated planning programmes, warehouse digitalisation, and technology-enabled monitoring systems. These initiatives improve visibility, traceability, efficiency, and operational transparency while supporting a more responsive and customer-centric ecosystem.



Empowering Dealers as Sustainability and Experience Ambassadors

The My Sustainability Index (MSI) has become a key mechanism for evaluating sustainability performance across dealerships. The framework assesses dealership operations across environmental, social, governance, compliance, and safety parameters while providing a structured pathway for continuous improvement.

As of FY2025-26, 617 dealerships had been assessed under MSI, reflecting significant scale-up from the initial pilot phase. Assessments are conducted by qualified third-party auditors and evaluate critical sustainability parameters including water management, waste management, energy efficiency, renewable energy adoption, fire and electrical safety, environmental compliance, and ethical governance practices.

The Company has further strengthened the programme through MSI self-calibration modules, enabling dealerships to independently assess performance, identify improvement opportunities, and strengthen sustainability ownership within their operations.

Empowering Dealers Through Integrated Support Systems

Dealer Support Forums that facilitate issue resolution, knowledge sharing, best-practice exchange, and capability enhancement across the dealer ecosystem.

Daksha Learning Platform, which provides on-demand learning modules for sales and service teams to strengthen product knowledge, customer engagement, and service delivery.

Customer Feedback and Escalation Mechanisms, supported through dealerships, call centres, email channels, and digital platforms, enabling timely resolution of customer concerns and continuous service improvement.

Quality Leadership through Quality Dealership (QLQD) assessments and structured quality management processes that help monitor service standards, address non-conformities, and drive operational excellence across dealerships.

TVS Accelerator App, an AI-enabled, multilingual platform that supports customer engagement, lead management, and follow-up prioritisation through data-driven insights.

Digital Planning and Order Management Systems, including solutions deployed for international distribution partners, supported by warehouse digitalisation and technology-enabled tracking systems that enhance visibility, traceability, and logistics efficiency across the value chain.

Dealer TQM cluster approach strengthened to drive improvements in customer satisfaction, market share and profitability, covering 300+ dealers through leadership-led change management workshops and stronger daily work management practices.

Dealer Sustainability Performance FY2025-26

50%
Dealer network covered through MSI assessments

46%
Dealers identified for targeted sustainability & risk Management improvement

100%
High-risk dealers covered by improvement action plans

39%
Dealers equipped with sustainability awareness and training

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Building a Sustainability-Enabled Dealer Network

Capability building remained a key focus during FY2025-26 as TVSM continued to strengthen sustainability awareness and implementation across its dealer network. Through 35 engagement initiatives, including webinars, workshops, roadshows, certification programmes, and digital learning modules, the Company promoted the adoption of sustainability practices covering resource efficiency, renewable energy, safety management, compliance, and MSI implementation.

To reinforce on-ground execution, TVSM conducted sustainability roadshows and auditor certification programmes on ISO 14001, ISO 45001, and SA8000, training 131 Territory Managers. These programmes enhanced understanding of sustainability standards and compliance requirements while supporting the integration of environmental, health and safety, and social responsibility practices across dealership operations.

Extending Sustainability Beyond Dealership Operations

TVSM dealerships continue to play an important role in extending sustainability awareness beyond dealership operations. During FY2025-26, dealer partners actively participated in Environment Month campaigns designed to engage customers, schools, colleges, and local communities on environmental stewardship and sustainable practices. Initiatives included tree plantation drives, sapling distribution, environmental awareness programmes, vehicle emission awareness campaigns, and customer outreach activities.

Environment Month Campaign FY2025-26

These programmes helped strengthen awareness of environmental responsibility and reinforced TVSM's commitment to sustainability and community impact.

Indicator	FY2025-26
Dealers Participated	572
Events Conducted	1,543
People Reached	~320,000

Advancing Road Safety and Responsible Mobility

Road safety remains one of TVSM's most significant sustainability and social impact initiatives. Through dealerships and area offices, the Company conducted extensive road safety campaigns aimed at encouraging safer riding behaviour and responsible road use.

Activities included awareness sessions in schools and colleges, collaborations with traffic police departments, rider engagement programmes, Auto Expo participation, safety awareness events, and dealership-based outreach campaigns.

Road Safety Campaign FY2025-26

Indicator	FY2025-26
Dealers Participated	666
People Reached	~300,000

To further extend outreach, TVSM launched Train-the-Trainer road safety initiatives across 20 major cities, empowering dealership personne as road safety champions capable of cascading awareness to customers and communities.

Strengthening Sustainability Across International Markets

TVSM also continued to expand its sustainability agenda across international business operations. During FY2025-26, MSI was launched across ten pilot countries, with implementation completed in Sri Lanka and Indonesia and expansion planned across additional markets. The initiative covers offices, distributors, dealerships, assembly units, and warehouses, helping establish a consistent sustainability framework across international operations.

Customer Satisfaction and Responsible Engagement

TVSM remains committed to delivering superior customer experiences through a customer-centric dealer ecosystem, continuous capability enhancement, proactive service support, and structured engagement mechanisms that strengthen trust, loyalty, and long-term relationships.

Structured Engagement
Regular cultural meets, themed workshops, knowledge-sharing sessions, and dealer engagement forums reinforce alignment with TVSM's customer-first philosophy and service excellence standards. 3 engagement sessions covering Policy Deployment, Marriage Season and Festive Season were conducted during FY2025-26.

Performance Recognition
TVSM continues to recognise and encourage innovation, operational excellence, and superior customer experience across the dealer network. Best Dealers are recognized and rewarded during Zonal level Meets

Customer Satisfaction
Customer feedback remains central to enhancing product quality and ownership experience. Building on a strong legacy of customer-centricity, TVSM continues to leverage customer insights to improve products, services, and dealership performance.

Based on customer responses, TVSM achieved the top spot in the 2025 JD Power 2W Customer Satisfaction Index, scoring 820 out of 1000 points.

Technical and Service Support
Trained dealer service teams proactively address customer concerns, supported by dedicated technical experts, integrated support systems, and structured escalation channels to ensure timely resolution and continuous service quality improvement

Feedback and Retention
Structured customer feedback mechanisms, including monthly customer outreach programmes and retention initiatives across the ownership lifecycle, help strengthen customer engagement, improve service delivery, and foster long-term loyalty.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Customers

Building Trust Through Meaningful Customer Engagement

At TVSM, customer engagement is anchored in trust, transparency, safety, and long-term value creation. The company continues to strengthen customer relationships through dealership engagement, awareness campaigns, community outreach activities, service conventions, sustainability showcases, and educational initiatives. Sustainability themes are increasingly integrated into these interactions, helping create a more holistic and responsible ownership experience.

120+
Riders brought together at Rann Utsav 2026, including enthusiasts from Italy and Mexico

Promoting Responsible Mobility and Safer Roads

Road safety continues to be one of TVSM's most significant customer-facing sustainability priorities. Dealer-led campaigns, rider engagement initiatives, educational activities, community outreach programmes, and collaborations with local stakeholders help promote safer riding practices and responsible road behaviour.

During FY2025-26, road safety campaigns reached hundreds of thousands of stakeholders, including riders, students, families, and community members. Awareness sessions, rider programmes, school engagement initiatives, Auto Expo activities, and dealership outreach campaigns helped strengthen understanding of road safety and responsible mobility.

The Train-the-Trainer initiative further amplified outreach by equipping dealership personnel with the tools and knowledge required to act as road safety ambassadors and extend awareness throughout their communities.

100+
Helmets distributed under 'Ride for Change' at MotoSoul 5.0 to promote road safety awareness

Customer Satisfaction and Experience

Customer satisfaction remains central to TVSM's commitment to delivering a superior ownership experience. The Company continues to strengthen customer experience through structured feedback mechanisms, service quality initiatives, dealer capability enhancement programmes, and continuous engagement across the customer lifecycle. Insights gathered through customer interactions help drive improvements in product quality, service delivery, and overall customer satisfaction, while reinforcing TVSM's customer-centric approach and commitment to building long-term relationships.

Percentage of Satisfied Customers

Year	NPS (in %)
FY 2023-24	8.86
FY 2024-25	56.5
FY 2025-26	58.8

Category	FY 2024-25	FY 2025-26
Nos. of Customer Compliant received	67,015	69,730
Nos. of complaints pending for resolution	1,038	2,268
No. of feedback collected for NPS	5,71,776	5,91,905

The Company improved the efficiency of its grievance redressal processes during FY2025-26, achieving a 6.3% reduction in the average time taken to resolve complaints.

TVSM also recorded a stronger Net Promoter Score (NPS) during the year, alongside higher customer feedback participation. The increase in engagement reflects greater customer responsiveness and provides valuable inputs to strengthen product quality, service delivery, and overall customer experience.

Responsible Marketing and Customer Engagement

TVS Motor Company is committed to clear, accurate and responsible customer communication across all touchpoints. Marketing and advertising practices comply with applicable Indian requirements, including the Consumer Protection Act, 2019, CCPA Guidelines for Prevention of Misleading Advertisements and Endorsements, 2022, Guidelines for Prevention and Regulation of Greenwashing or Misleading Environmental Claims, 2024, and the ASCI Code for Self-Regulation in Advertising.

Ethical Marketing
TVSM is committed to ethical marketing through accurate, balanced and evidence-based product and sustainability communications. The Company avoids misleading, deceptive, exaggerated or unsubstantiated claims, including environmental claims, and promotes fair marketing practices that respect vulnerable audiences and ensure competitors are represented accurately.

TVSM provides customer support through dealerships, customer care channels, digital platforms and grievance redressal mechanisms, including 24/7 roadside assistance and technical support.

Responsible Digital Engagement

AI-enabled and consent-based digital engagement supports personalised customer interactions while upholding data privacy, cybersecurity and responsible data use.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Tax Strategy

TVSM's responsible and transparent tax management process recognises tax compliance as a non-negotiable aspect of good governance and corporate accountability. The Company's tax practices are guided by principles of integrity, transparency, compliance, and ethical conduct across all jurisdictions in which it operates.

Commitments under the Company's Tax Policy

Transfer Pricing Principles :
TVSM complies with applicable transfer pricing regulations across all operating jurisdictions and follows the arm's length principle in line with OECD guidelines and national regulations. 1

Tax Risk Management and Certainty:
The Company maintains a low tolerance for tax risk and ensures all transactions are driven by commercial rationale and economic substance. TVSM does not engage in artificial tax avoidance practices. 2

Relationship with Tax Authorities and Government:
TVSM maintains transparent and responsible engagement with tax authorities and industry bodies, including the Society of Indian Automobile Manufacturers (SIAM), and does not seek preferential tax treatment. 3

Transparency and Governance:
The Company ensures timely, accurate, and transparent tax reporting and continuously strengthens its tax capabilities to address evolving regulatory requirements. 4

Managing Tax Risks

The Company continuously monitors regulatory developments, tax reforms, and evolving compliance requirements across jurisdictions. This helps assess potential impacts on operations and financial performance. Risks related to tax compliance, indirect taxes, transfer pricing, and international tax regulations, including BEPS and OECD Pillar Two requirements, are integrated into the Company's Enterprise Risk Management (ERM) framework.

The Company also undertakes internal controls and periodic reviews to identify emerging risks and assess the effectiveness of existing measures. Independent auditors and external advisors are engaged, where required, to strengthen assurance and support compliance oversight.

Tax Governance

The Board of Directors, through the Audit Committee, reviews the Company's tax strategy, key tax risks, and overall compliance status. The Chief Financial Officer (CFO) oversees implementation of the tax policy and ensures that the tax function is adequately resourced and equipped. Internal tax teams monitor compliance processes and escalate material issues to the Audit Committee and senior management, enabling timely resolution and effective governance oversight.

Tax Transparency

The Company is committed to maintaining high standards of transparency in its tax practices, ensuring timely and accurate disclosure of tax-related information across all jurisdictions. Tax reporting is conducted in accordance with applicable laws and regulations, with a clear emphasis on integrity, accountability, and compliance. The Company refrains from engaging in aggressive tax planning or artificial structures designed to shift profits or minimize tax liabilities, and instead ensures that all transactions are aligned with underlying commercial substance.

Tax Reporting

The Company ensures accurate, transparent, and timely tax reporting across all jurisdictions in which it operates. It complies with applicable income tax and indirect tax regulations, including transfer pricing requirements based on the arm's length principle as per OECD guidelines. The Company files all statutory returns in a timely manner and discloses relevant financial and transactional data in accordance with legal requirements, ensuring full compliance with tax laws.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

ANNEXURE I

Driving Inclusiveness through TVS Credit

Advancing financial inclusion through accessible and responsible finance

TVS Credit Services Limited (TVS Credit), a non-banking financial company (NBFC) within the TVS ecosystem, advances the Group's commitment to inclusive growth by expanding access to formal, responsible financial services across diverse customer segments.

Through financing solutions spanning two-wheelers, three-wheelers, used vehicles, consumer durables and other segments, TVS Credit helps individuals, entrepreneurs and businesses access mobility and productive assets, supporting livelihoods and economic participation. Its presence across urban, semi-urban and rural markets enables it to extend financial services to customers across varied geographies and socioeconomic segments.

Technology-enabled processes and digital solutions make finance more convenient to access, while responsible lending practices, customer-centric approaches and robust risk-management mechanisms underpin the delivery of these services. Together, these efforts help TVS Credit make formal credit more accessible while promoting responsible financial inclusion.

Inclusiveness runs through every dimension of TVS Credit's business covered in this section — not only the reach of its lending, but the digital access that brings first-time borrowers into the formal financial system, the governance and risk discipline that keeps that access trustworthy and durable, and the workforce and climate practices that ensure the benefits of growth are shared broadly and responsibly.



Empowering Aspirations, Enabling Inclusive Growth

Dear Friends,

Our purpose is to empower millions of individuals to pursue their aspirations with confidence, through products made accessible by caring service and intuitive technology.

In FY 2025-26, we carried this belief to more customers across the country. We added 53 lakh+ new customers and disbursed ₹33,017 crore in loans, with 75% of our business coming from rural and semi-urban India. Importantly, 43% of these customers were new to credit. Our focus on financial inclusion also saw us strengthen our presence in rural communities through initiatives such as Pragati Parv loan melas and other rural outreach programmes, reaching 654 locations. We also advanced financial literacy through our dedicated programme, reaching 5 lakh+ people through social media platforms and 2.1 lakh+ people through on-ground initiatives. For us, these numbers represent more families gaining the support and knowledge they need to move forward through access to formal finance.

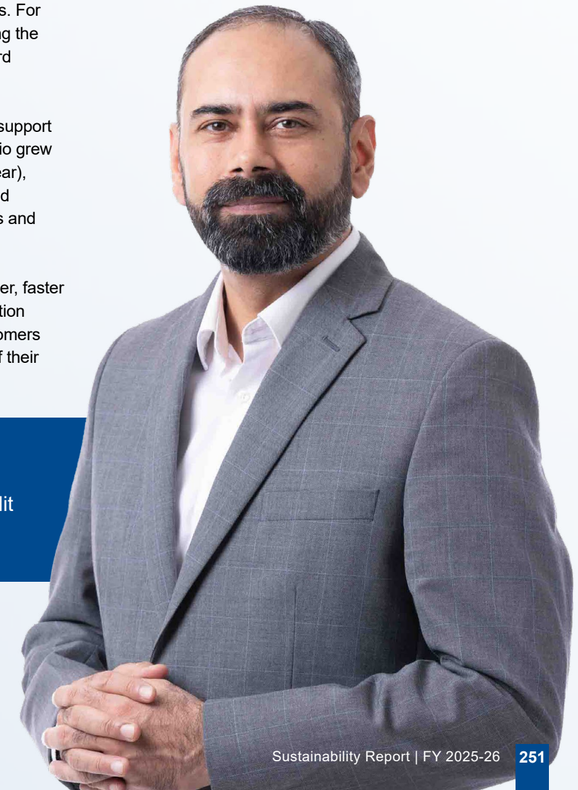
As customer needs evolved, so did the ways we support them. During the year, our green financing portfolio grew to ₹1,192 crore (91% growth over the previous year), comprising ₹881 crore in electric vehicle loans and ₹311 crore in loans for energy-efficient appliances and electronics.

Technology helped us serve customers in a simpler, faster and more convenient way. Our self-service utilisation rate remained strong at 88%, allowing more customers to complete digital journeys at a time and place of their choosing. Our Relationship Net Promoter Score rose from 61 to 67 over the last two years, reflecting the trust our customers place in us.

Our people remain central to everything we do. We continue to build a workplace where people can learn, perform, collaborate and grow. Being recognised as a Great Place to Work for the third consecutive year, and among India's Top 100 Best Companies to Work For for the second consecutive year, is an encouraging milestone in that journey.

We thank our investors, customers, partners and employees for being part of our journey and for their continued trust and support. We look forward to serving more customers across the country, and we remain focused and committed to empowering India, one Indian at a time.

Ashish Sapra
Chief Executive Officer, TVS Credit Services



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

TVS Credit: Building Futures through Inclusive Finance

A One-stop Solution for Every Need

Two-wheeler loans, used car loans, consumer durable loans, mobile loans, personal loans, e-commerce loans, gold loans, used commercial vehicle loans, tractor loans, loans against property, emerging and mid-corporate business loans, three-wheeler loans, used construction equipment loans, and a co-branded credit card.

- **Instant Loans:** Instant loan approvals for quick access to funds.
- **Digital-first Products:** Digital-first products that expand inclusion for first-time borrowers.
- **Hassle-free Loan Processing:** Minimal documentation for hassle-free loan processing.
- **Flexible EMIs:** Flexible EMIs tailored to the customer's budget.
- **Affordable Mobility:** Enabling affordable mobility and strengthening livelihoods at the grassroots.

TVS Credit Impact (FY 2025-26)

₹30,639 Cr
AUM for FY 2025-26

60,500+
touchpoints, ensuring nationwide accessibility and convenience.

24 Mn+
customers. Recognised as one of the 'Best BFSI Brands – 2026' by The Economic Times for excellence in financial services

Performance Leadership

Keeping Affordability at the Heart of Innovation

Through cost-efficient product development, localised manufacturing and value engineering, TVS Motor Company ensures that advanced technologies — from EV systems to connected mobility platforms — remain within reach of a broad consumer base. Supporting this ambition, TVS Credit, the Group's financial services arm, plays a pivotal role in extending the benefits of mobility to underbanked and underserved customers. Its tailored financial solutions make vehicle ownership possible for first-time buyers, rural entrepreneurs, women and small business owners who might otherwise face barriers to credit. By leveraging digital assessment models, doorstep loan facilitation and flexible repayment options, TVS Credit has built one of India's most inclusive financing ecosystems for mobility. Its reach across rural and semi-urban India bridges the affordability gap, giving customers access to both conventional and electric vehicles and accelerating equitable participation in the transition to sustainable transportation.

Enabling Inclusive Finance and Sustainable Growth

TVS Credit plays a pivotal role in expanding access to finance and supporting sustainable economic growth by providing responsible, inclusive financial solutions to underserved and emerging customer segments. Through its extensive presence across urban, semi-urban and rural markets, TVS Credit enables greater financial inclusion by facilitating access to mobility, livelihoods and entrepreneurship opportunities. By balancing business growth with social impact, TVS Credit contributes to inclusive development while creating long-term value for customers, communities and other stakeholders.

Driving Inclusive Lending

TVS Credit advances financial inclusion by providing responsible, accessible financing to underserved and emerging customer segments across urban, semi-urban and rural markets. In FY 2025-26, the Company added 53 lakh+ new customers, with Assets Under Management reaching ₹30,639 crore (+15% YoY), total income of ₹7,196 crore (+14.4% YoY), and profit before tax of ₹1,238 crore (+21% YoY). The share of women borrowers increased from 19% to 23%, reflecting continued progress in expanding equitable access to finance.

During the year, TVS Credit disbursed ₹14,153 crore in consumer durable loans, ₹6,933 crore in two-wheeler loans — nearly 75% of which supported customers in rural and semi-urban markets — and ₹1,997 crore in tractor loans, with 48% of lending directed towards rural communities. These financing solutions widen access to mobility, livelihoods and economic opportunity for first-time and underserved borrowers.

The Company also strengthened entrepreneurship and local economic development through MSME financing, with 21% of MSME loans extended to women entrepreneurs and first-time business owners, and 20% to rural MSMEs. Complementing its lending activities, TVS Credit expanded rural outreach and financial literacy initiatives through Pragati Parv loan melas and community engagement programmes, reaching 359 locations and conducting village-level activities across 295 locations. Through these efforts, TVS Credit continues to promote financial inclusion, economic resilience and sustainable community development.

A total of ₹413.26 crore was also disbursed through loans for energy-efficient appliances and electronics.

People, Culture & Just Transition

Nurturing People and Culture

At TVS Credit, people are central to long-term success. The Company fosters an inclusive, high-performance culture by investing in employee well-being, continuous learning, leadership development and workplace safety. Through digital learning platforms, capability-building programmes and employee engagement initiatives, TVS Credit equips its workforce to thrive in a rapidly evolving financial services landscape while supporting the transition towards digital and sustainable finance.

In FY 2025-26, TVS Credit employed 21,751 on-roll employees and engaged 16,774 off-roll employees. The Company significantly enhanced workforce capability, with average training hours per employee rising to 33.7 hours, compared with 16.1 hours in the previous year.

The Company continues to strengthen diversity, equity and inclusion through equal-opportunity practices, leadership development and internal talent mobility. During the year, 50.2% of open positions were filled internally, reflecting a strong focus on career progression and employee growth. Campus engagement also expanded, with 1.35 lakh+ participants in the EPIC Challenge programme.

Employee well-being remains a key priority, supported through health and wellness programmes, leadership interactions, learning opportunities and family-friendly benefits. In FY 2025-26, more than 6,200 employees participated in CEO town halls, 37 wellness initiatives were conducted, and 157 employees benefited from parental leave provisions.

TVS Credit also maintains a strong focus on occupational health, safety and resilience through regular risk assessments, awareness programmes and first-aid training, with 140 training sessions conducted during the year. Through these efforts, the Company continues to build a future-ready, engaged and resilient workforce.

By empowering rural households, enabling sustainable mobility, financing MSMEs and embedding equity into its workforce practices, TVS Credit ensures that the transition to a sustainable future is not only green but also just. Together, TVS Motor Company and TVS Credit reinforce the Group's social licence to operate, positioning themselves as a future-ready, community-centric enterprise that delivers long-term value for stakeholders and society.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Just Transition Impact Snapshot (FY 2024-25 vs FY 2025-26)

Impact Area	FY 2024-25	FY 2025-26	YoY Change
Inclusive Lending	₹10,097 crore Consumer Durable Loans disbursed; 74% rural/semi-urban penetration	₹14,137 crore Consumer Durable Loans disbursed; 72.7% rural/semi-urban penetration	+40% growth; wider rural access
MSME Empowerment	1.5% of AUM from MSMEs; 6% loans to women entrepreneurs	1% of AUM from MSMEs; 6% loans to women entrepreneurs	Shift in business model towards TVS-ecosystem lending led to a marginal 0.5-point decline in MSME share of AUM
Rural Transformation	200 students trained (Saksham); 224 locations reached (Pragati Parv)	265 students trained (Saksham); 359 locations reached (Pragati Parv)	Scaled-up training and outreach across more states
Gender Inclusion	19.2% women borrowers; 4.4% women in workforce	23% women borrowers; 5.8% women in workforce	Improvement in borrower and employee gender ratios
Employee Development	16.1 average training hours per employee; 100% PMS coverage	33.7 average training hours per employee; 100% PMS coverage	Increase in training hours
Workforce Safety	140 drills conducted; 1,056 employees covered under OHS	140 drills conducted; 1,493 employees covered under OHS	Enhanced coverage of OHS initiatives



Enhancing Access through Digital Innovation

TVS Credit is embedding intelligent digital solutions across the customer lifecycle. In FY 2025-26, the Company welcomed 53 lakh+ new customers, supported by predictive analytics, multilingual platforms and automation. These efforts extended its reach into previously underserved segments while improving operational agility and customer confidence. At the core of this transformation is a proprietary predictive engagement model, developed in-house, which anticipates when, how and why customers are likely to engage, enabling timely, personalised responses. These innovations are helping TVS Credit build a more inclusive, digitally empowered financial ecosystem — expanding access while ensuring seamless, trusted customer experiences — and mirror the broader digital-first transformation under way across the TVS Group.

Accelerating Digital Transformation to Drive Operational Excellence

During FY 2025-26, the Company further strengthened its operational resilience, recording minimal downtime during the peak season and maintaining high-performance standards and robust support that bolstered confidence among key OEM partners. Building on the digital transformation roadmap established in the previous year, the Company completed the migration of all portfolios to its new Loan Management System (LMS), creating a unified repository for seamless data accessibility and enhanced reporting. The completion of Phase 2 of the CRM implementation optimised application functionality, providing a more intuitive experience for end-users while streamlining internal workflows. The Company also initiated several AI-driven programmes to enhance decision-making and operational efficiency — a focus area that will be further strengthened and integrated into the core digital framework in the year ahead to drive long-term innovation and hyper-personalisation.

Strengthening Data, Analytics and AI Capabilities

During the year, the Company made significant progress in advancing its data and analytics capabilities to enable sharper, data-driven decisions across the customer lifecycle. Work towards a unified customer view helped identify cross-sell opportunities and enable more targeted, personalised engagement. Dealer segmentation was implemented across all products to support focused, differentiated business interventions, and the expanded use of credit bureau data across key decision points enabled field teams to take timely, proactive action, strengthening both underwriting quality and collections effectiveness.

The Company applied large language models to customer-360 data to understand semantic meaning and create customer micro-segments, introduced a generative-AI-based interactive HR chatbot that summarises and responds to queries on HR policies, and launched new initiatives such as call-based AI bots for sales and collections and AI-generated marketing videos.

The Company also made meaningful progress in generative AI, building internal capabilities across text-based chatbots, voice-to-text intelligence and conversational AI. Select use cases — including KYC automation, invoice processing and conversational AI agents — were successfully piloted during the year, while existing machine learning models were further enhanced through alternate data sources, improving prediction accuracy and business impact. Focused upskilling initiatives strengthened in-house AI and analytics capabilities.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Looking ahead, the Company's strategic priorities include scaling AI-led automation across underwriting, operations, risk, fraud control and collections; expanding voice-based and conversational interfaces for customers and employees; and enabling business users to access insights through generative analytics platforms — all underpinned by a robust AI and data governance framework.

Strengthening Digital-first Initiatives to Build a Customer-centric Brand

During FY 2025-26, the Company continued to increase digitisation across the value chain to craft customer-first experiences, expanding its digital self-service channels and processes to support quick application, onboarding and disbursement. The digital adoption rate rose to 90% and the self-service utilisation rate to 88%, supported by growth in active users of the Company's customer app, Saathi.

The Company's service-to-sale initiatives were supported by integrated customer analytics, which enhanced cross-sell capabilities through customer care interactions, area office walk-ins and WhatsApp-based chatbots. The Company improved its customer satisfaction score across core segments through seamless service and omni-channel grievance redressal, and managed a significant volume of customer interactions across self-service channels and CRM platforms; a large share of queries were handled through chatbot-enabled assistance, improving response times, reducing manual intervention, and freeing support teams to focus on more complex issues. Through integrated support across the customer journey and the optimal use of advanced analytics, the Company achieved a healthy Relationship NPS of 67, up from 64 in FY 2024-25.

Awareness and consideration both increasing year-on-year. This was supported by integrated physical and digital marketing initiatives that prioritised customer aspirations, built trust, strengthened brand visibility and expanded engagement across markets, including strategic collaborations such as co-branded campaigns and activation programmes with OEMs, dealerships and other channel partners. Regional visibility campaigns across multiple languages further strengthened the Company's presence in key markets and deepened relationships with the dealer network.

During the year, the Company's reach across digital platforms grew to over 5.6 crore monthly reach, driven by campaigns such as #AapkiKhushiyonKaSaathi and #BeatTheHeat, and it advanced its use of generative AI to scale production and create resonant marketing campaigns — including a Republic Day video that recorded the highest engagement of any past campaign.

Physical and offline channels remained important, accessible touchpoints. The brand's offline presence was strengthened with point-of-sale marketing coverage at more than 45,000 channel partners and PR coverage in mainstream publications. High-touch rural campaigns such as Pragati Parv and Chaupal reached 359 regions and generated over 23,200 leads; complementary hyperlocal initiatives — including Chaupals, mandis, sugarcane mills and haats — reached over 300 additional locations, achieving a combined reach of over 5,000 villages and footfall of more than 1.5 lakh. Collectively, these grassroots initiatives achieved on-the-spot conversion rates of over 5.7%, fostering sustainable brand advocacy across rural India.

To recognise and strengthen its dealer network, the Company rolled out dealer-centric offline initiatives such as TVS Credit Utsav and Brand Ambassador Day, covering more than 3,000 dealers during the year. The Company also continued to enhance accessibility across its website and the Saathi app, both now available in several regional languages; optimisation efforts led to a 43% increase in traffic and a 68% increase in top-10 keyword rankings.

Governance, Risk & Responsible Business Practices

Growth Underpinned by Ethical Governance and Innovation

Extending credit responsibly to first-time borrowers and underserved communities depends on the strength of the institution behind it. Sound governance is what allows TVS Credit to scale inclusive lending with discipline, ensuring that growth in reach does not come at the cost of trust, prudence or accountability.

As a member of the TVS Group, TVS Credit upholds a strong culture of fair, transparent and ethical governance rooted in the Group's core values. The Company's ethical standards rest on strict adherence to the law in both letter and spirit, with robust policies, procedures and Board-driven oversight ensuring discipline, consistency and long-term value creation.
Operating as a Non-Banking Financial Company – Middle Layer (NBFC-ML), TVS Credit has established internal governance guidelines based on:

- The scale-based regulations and other applicable regulations issued by the Reserve Bank of India from time to time
- The Companies Act, 2013, and its subsequent amendments
- Industry best practices
- Oversight by the Board of Directors

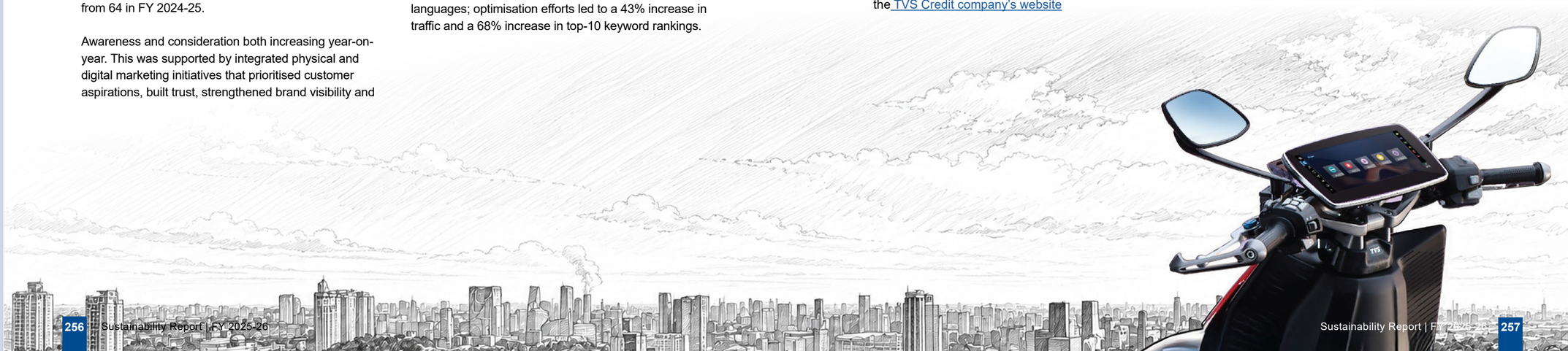
Details on the Board and governance are available on the TVS Credit company's website

Enterprise Risk Management

Many of TVS Credit's customers — first-time borrowers, rural households, small businesses — have the least buffer against shocks, which makes disciplined risk management inseparable from the Company's inclusion mandate: anticipating and managing risk is how TVS Credit protects both its own resilience and the continuity of credit access for the customers who depend on it most.

TVS Credit recognises that effective risk management is critical to long-term business resilience and sustainable value creation. The Company continues to strengthen its Enterprise Risk Management (ERM) framework by integrating environmental, social and governance (ESG) considerations into enterprise-wide risk identification, assessment and decision-making. This framework enables the Company to assess both traditional financial risks and emerging sustainability-related risks that may affect long-term business performance and stakeholder value.

The Company undertakes periodic risk assessments, scenario analyses and stress-testing exercises to evaluate potential impacts arising from climate change, evolving regulatory requirements, technological disruption and other emerging risks, including ESG-related risks. These assessments support business planning, capital allocation and risk mitigation strategies.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Emerging Risks

In addition to climate-related risks, the Company monitors a range of emerging sustainability risks, including evolving ESG disclosure requirements, responsible lending expectations, environmental and social regulatory developments, data privacy requirements and changing stakeholder expectations, as well as technology-related risks such as cyber security and digital resilience, given their growing relevance to sustainable operations and stakeholder trust.

Geo-political Risk

Risk Description

Geopolitical conflicts, particularly in West Asia, may cause supply chain disruptions, energy price volatility and shortages of key raw materials, contributing to inflationary pressure and income stress for affected customer segments.

Mitigation

The Company closely monitors portfolio concentration across sectors and tracks emerging delinquency trends. Early warning signals are reviewed on an ongoing basis, and underwriting assumptions are periodically reassessed to reflect evolving risk conditions.

Business Impact

Sectors potentially affected include ceramic tiles and sanitaryware, textiles and apparel, handicrafts and leather goods, agri-commodities, engineering goods, poultry and animal feed, diamond processing, plastics and packaging, chemicals and dyes, three-wheelers (non-EV), used commercial vehicles, and restaurants and small hotels. Customers in these sectors may face business losses, margin compression, pay reductions or employment-related income disruption, affecting repayment capacity and portfolio asset quality.

Money Laundering and Terrorist Financing Risk

Risk Description

As an NBFC operating largely in customer-facing lending segments, the Company may face challenges in independently verifying the source and end-use of customer funds. Indicators of potential money laundering or terrorist financing can be indirect, particularly where transaction-level evidence is limited, making robust customer due diligence, ongoing monitoring and risk-based controls critical.

Mitigation

The Company continues to strengthen its AML/CFT control environment through stringent Know Your Customer processes, enhanced due diligence for customer onboarding, and technology-enabled risk assessment. Automated risk-scoring models help identify higher-risk customer profiles, while periodic employee training reinforces awareness of regulatory obligations. TVS Credit also engages with regulators and industry stakeholders to strengthen reporting, monitoring and governance practices.

Business Impact

Inadequate detection or mitigation of financial crime risk could expose the Company to reputational damage, regulatory scrutiny, penalties and operational disruption, and could affect its ability to consistently meet AML/CFT regulatory expectations.

Cybersecurity and Data Privacy Risk

Risk Description

With increasing digitalisation of financial services, NBFCs face evolving cybersecurity threats, including phishing, ransomware, unauthorised access and data breaches. Given the sensitive personal and financial information the Company handles, strong data protection and cyber resilience are essential, further reinforced by the evolving regulatory landscape, including the Digital Personal Data Protection Act, 2023.

Mitigation

The Company is strengthening its cybersecurity posture through multi-factor authentication, endpoint protection, intrusion detection, secure data storage and encryption controls. Regular cybersecurity audits, penetration testing and vulnerability assessments support early identification and remediation of risks, alongside policy reviews, regulatory monitoring and employee awareness programmes.

Business Impact

Cyber incidents or data breaches could result in financial loss, legal and regulatory liability, disruption of digital services and loss of customer confidence; non-compliance with data protection requirements could also lead to penalties, restrictions and reputational impact.

Business Continuity Management Framework

For customers in rural and semi-urban markets, many with limited access to alternative lenders, uninterrupted service is itself a form of inclusion. TVS Credit's business continuity measures are designed to keep disbursements, servicing and support running through disruption, so access to credit does not depend on the Company's ability to weather a crisis.

TVS Credit proactively safeguards its operations and brand reputation through strong resilience measures. Its Crisis Management and Business Continuity Management (BCM) frameworks help the Company respond to disruptions such as technical failures, cyber threats, regulatory changes and reputational issues.

- Monitors for potential crises, maintains a risk register, and uses Key Risk Indicators (KRIs) and dashboards for proactive management.
- Clearly defined roles and responsibilities, with specialised leads for issues such as IT for cyberattacks and compliance, and escalation protocols to ensure timely decision-making.
- Regular mock drills and stress tests to prepare for scenarios such as cyberattacks, system outages or reputational crises.
- Critical business functions are identified through impact assessments, focusing on areas such as loan disbursement, customer support and critical systems, with acceptable downtime and Recovery Time Objectives (RTOs) guiding recovery efforts.
- Detailed contingency plans covering various disruptions, including backup servers for technical failures, incident response protocols for cyber risks, and resource allocation for regulatory changes.
- Critical data is regularly backed up and securely stored, with cybersecurity solutions implemented and compliance ensured with data protection laws.
- BCM preparedness of third-party service providers is evaluated, with resilience clauses included in vendor contracts.
- Phased recovery plans are executed, and post-incident analyses conducted to strengthen future responses.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

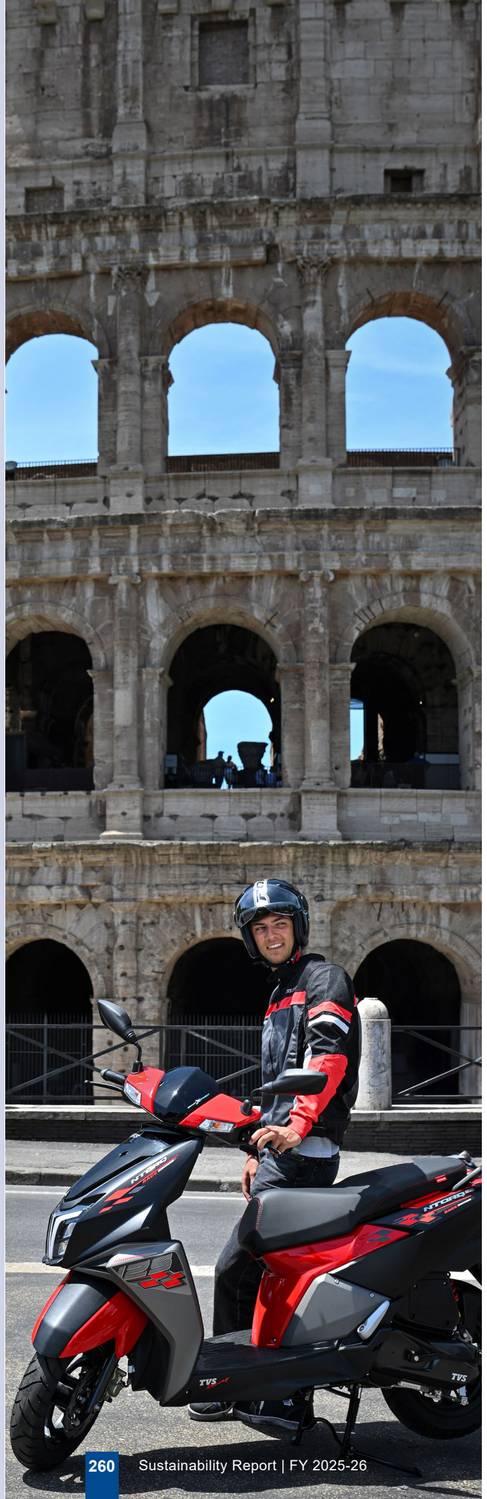
Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures



Internal Control System

TVS Credit's internal control system supports smooth business operations by ensuring accurate transaction recording, regulatory compliance and asset protection. The Board oversees the effectiveness of these controls, and the Audit Committee, aided by technology, oversees the underlying processes. A three-line defence model is followed: Business Units manage risk in real time, the Risk Management Team provides oversight and guidance, and Internal Audit offers independent assurance. The system is continuously improved and regularly assessed for effectiveness, and internal audits review controls and provide reliable information for financial reporting and regulatory adherence. Together, this helps protect assets, ensure compliance, strengthen risk management, support reliable reporting, and drive continuous improvement — delivering consistent value to stakeholders.

Tax Governance, Transparency and Reporting

Responsible tax conduct is part of how TVS Credit honours its role as a formal financial institution serving communities that are themselves being brought into the formal economy — contributing fairly to the public systems that inclusive growth depends on.

TVS Credit manages its tax affairs within the broader framework of its corporate governance and compliance programme. The Company's approach to tax governance is guided by its values of integrity, accountability and transparency. The Board and Audit Committee undertake quarterly reviews, while day-to-day responsibility rests with the Chief Financial Officer, supported by an experienced in-house tax team and independent advisors.

Risk Management in Taxation

TVS Credit maintains a low tolerance for tax risk, ensuring that all planning and structuring are based on commercial rationale and full regulatory compliance. Each quarter, the statutory auditor submits a certificate to the Audit Committee confirming due compliance relating to tax payments and direct and indirect tax exposures. In FY 2025-26, there were no material outstanding tax disputes, reducing uncertainty around financial exposure. TVS Credit remains committed to transparent, accurate and timely reporting across all operations.

Developments in FY 2025-26

- 100% of tax returns (direct and indirect) were filed within statutory timelines.
- The Company's Effective Tax Rate (ETR) stood at 26.26%, broadly aligned with statutory rates, underscoring the absence of aggressive tax planning.
- All material tax contingencies were appropriately disclosed in the financial statements, with reconciliations provided for stakeholders.
- 100% of GST compliance filings were automated, improving efficiency and reducing error rates.
- The Company maintained cooperative engagement with tax authorities, with no penalties or significant instances of non-compliance reported.

Upholding Ethical Practices and Workplace Security

TVS Credit has a Board-approved Code of Business Conduct and Ethics that reflects the Company's values and expectations and aligns with its corporate standards and employee policies. The Code is regularly reviewed and amended by the Board as needed, and communicated to the Board and management.

TVS Credit's comprehensive Code of Conduct applies to all employees, including Executives and Directors, covering fair employment practices, anti-corruption measures and confidentiality, and guiding employees on avoiding conflicts of interest in professional engagements, personal relationships and the use of company assets. All members of the Board and Senior Management confirmed compliance with the Code for the year ended 31 March 2026, with no conflicts or penalties reported during the fiscal year. The Code of Conduct Committee addresses any breaches, ensuring a transparent and ethical work environment; no breaches or fines relating to anti-competitive practices were reported. The Code is available on the Company's website at www.tvscredit.com.

TVS Credit provides a secure workplace with zero tolerance for harassment. Its anti-harassment policy addresses the prevention, prohibition and redressal of workplace harassment, in line with the Sexual Harassment of Women at Workplace Act, 2013. In FY 2025-26, no instances of sexual harassment were reported.

Fair Practice Code

Aligned with RBI guidelines, TVS Credit's Fair Practice Code ensures transparent loan processing, fair interest rates and non-coercive recovery methods, and includes clear communication, timely disbursement, penal charge regulations and grievance redressal mechanisms. Reviewed annually, the policy covers Know Your Customer (KYC), anti-money laundering, interest rates, schedule of charges, digital lending, microfinance and credit policy for each product, among other areas, to ensure ethical conduct and borrower protection. The Grievance Redressal Officer, Mr Charandeep Singh Chawla, oversees complaint resolution, with escalation options available to the RBI.

By promoting an inclusive and socially responsible environment, TVS Credit demonstrates its commitment to corporate integrity and community development, ensuring that all stakeholders — employees, customers and partners — are treated with fairness and equity.

The Ombudsman Integrated Scheme for NBFCs, 2026 which applies to TVS Credit, provides a free-of-cost resolution mechanism for customer complaints regarding service deficiencies. Customers can first contact the Grievance Officer at gro@tvscredit.com; if the issue remains unresolved, complaints can be filed with the Ombudsman via the RBI portal or in person. This scheme serves as an alternative dispute resolution mechanism, allowing customers to pursue other legal remedies if needed. Customer support is available at 044-66-123456 or helpdesk@tvscredit.com; for further information on TVS Credit's policies, please refer to www.tvscredit.com.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures



Climate Resilience & Emissions

Emission Profile of TVS Credit

In line with the climate commitments disclosed in FY 2024-25, TVS Credit has developed its FY 2025-26 Greenhouse Gas (GHG) emissions inventory. The inventory covers direct emissions from operations (Scope 1), indirect emissions from purchased electricity (Scope 2), and material value chain emissions (Scope 3), enabling a comprehensive view of both operational and financed emissions associated with the Company's activities.

Operating as a Non-Banking Financial Company – Middle Layer (NBFC-ML), TVS Credit has established internal governance guidelines based on:

Key Development in FY 2025-26

As part of its ongoing commitment to strengthening sustainability disclosures, TVS Credit undertook the estimation and disclosure of financed emissions for the first time in FY 2025-26. While operational emissions from offices, employee travel and other corporate activities remain important components of the Company's carbon footprint, financed emissions — the GHG emissions associated with assets and activities financed through the Company's lending portfolio — often represent the most significant source of climate-related impact for financial institutions, and provide a more comprehensive view of the organisation's exposure.

Greenhouse Gas Emission Governance

Environmental and climate-related responsibilities are managed through a cross-functional governance approach involving senior leadership and relevant business functions.

Scope 1 and Scope 2 Emissions (tCO_2e)

Scope 1 emissions decreased significantly, from 178.58 tCO_2e in FY 2024-25 to 60.85 tCO_2e in FY 2025-26 — a reduction of approximately 66% — primarily driven by lower refrigerant consumption, which reduced fugitive emissions from air-conditioning and cooling systems.

Location-based Scope 2 emissions increased from 134.09 tCO_2e in FY 2024-25 to 169.57 tCO_2e in FY 2025-26 — an increase of approximately 26% — primarily attributable to higher electricity consumption associated with the expansion of office locations and the Company's operational footprint.

Metric	FY24-25 Scope 1	FY24-25 Scope 2	FY25-26 Scope 1	FY25-26 Scope 2
Emissions (tCO_2e)[1]	178.58	134.09	60.85[2]	169.57[3]
Total revenue from operations (₹ Cr)	6,605.84	6,605.84	7,192.21	7,192.21
Specific intensity (tCO_2e / ₹Cr revenue)	0.0270	0.0202	0.0085	0.0236

1. FY 2024-25 Scope 1 figures have been updated for consistency with current-year methodology and GHG Protocol guidance; TVS Credit's Scope 1 emissions were not separately disclosed in the FY 2024-25 TVS Motor Company Sustainability Report. 2. The decrease reflects lower refrigerant consumption and associated fugitive emissions. 3. The increase reflects higher electricity consumption from office expansion.

Scope 3 Emissions by Category

Category (tCO_2e)	FY24-25	FY24-25
Category 1 — Purchased goods and services	514.28	617.76[4]
Category 2 — Capital goods	936.14[5]	2,809.38[6]
Category 3 — Fuel- and energy-related activities (not in Scope 1 or 2)	23.48	31.93[7]
Category 4 — Upstream transportation and distribution	–	–
Category 5 — Waste generation in operations	–	0.09[8]
Category 6 — Business travel	2,062.88	1,787.54
Category 7 — Employee commuting	19,646.99[9]	23,769.90[10]
Category 8 — Upstream leased assets	1,592.34	2,139.86[11]
Category 9 — Downstream transportation and distribution	–	–
Category 11 — Use of sold products	–	–
Category 12 — End-of-life treatment of sold products	–	–
Category 15 — Investments	–	384,397.76[12]

4. Higher spending on purchased goods and services. 5. FY 2024-25 figure restated using an updated methodology and refined inputs. 6. Reflects technology investments and capital expenditure to support business growth. 7. Reflects higher electricity consumption from office expansion. 8. Waste data reported for two months in FY 2025-26 (e-waste for the full year). 9. FY 2024-25 figure restated, extrapolated to 100% employee coverage to align with current-year methodology. 10. Reflects office expansion and headcount growth. 11. Reflects expansion of the leased office network. 12. First-year disclosure; figure to be confirmed before publication.

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Emissions from purchased goods and services rose marginally, reflecting higher procurement expenditure across business operations. Capital goods emissions increased in step with technology investments and capital expenditure supporting business growth, while fuel- and energy-related emissions rose in line with higher electricity consumption from office expansion. Waste-related emissions were estimated using two months of available general waste data, while e-waste emissions were calculated for the full reporting year.

Business travel emissions declined compared with the previous year, largely due to greater use of virtual meetings, digital collaboration tools and remote engagement. Employee commuting emissions rose, however, as a result of office expansion and headcount growth, and emissions from upstream leased assets increased in line with the expanding leased office network and associated electricity consumption. Together, these trends reflect the combined impact of business growth, evolving work practices and operational expansion on the Company's Scope 3 emissions profile during the year.

Financed Emissions

TVS Credit's financed emissions assessment was conducted for relevant lending portfolios using an average-data methodology broadly aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard — a globally recognised framework that enables financial institutions to consistently quantify financed emissions, improve transparency, identify carbon-intensive areas within portfolios, and support climate strategy, risk management and sustainable finance decisions.

For FY 2025-26, TVS Credit estimated financed emissions for applicable vehicle and lending portfolios using portfolio-level information — including the number of financed assets, asset categories, outstanding loan balances, asset values and financing attribution factors. This assessment establishes an important baseline for understanding the climate impact of the Company's lending activities and provides a foundation for future portfolio-level climate analysis and sustainable finance initiatives.

Preparing for Climate-Related Financial Disclosures

TVS Credit recognises that climate change poses systemic financial risks alongside emerging strategic opportunities that will shape the future of finance and inclusion. In anticipation of the RBI's Draft Disclosure Framework on Climate-Related Financial Risks, 2024, the Company is proactively developing a structured, forward-looking approach to climate-related financial disclosures, aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

As a regulated NBFC, TVS Credit is embedding climate considerations into its governance, business strategy, risk management and performance systems, reflecting its commitment to responsible finance, regulatory preparedness and long-term value creation.

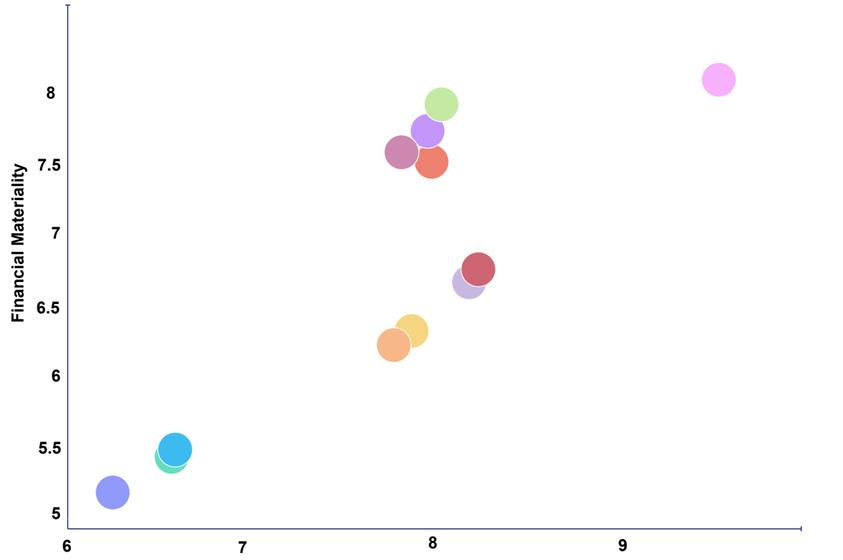
Climate Risk Governance

Climate-related risks are governed through the Company's established risk governance framework, with oversight from the Risk Management Committee (RMC) and senior management. Climate considerations are reviewed alongside other enterprise risks to ensure sustainability-related impacts are appropriately reflected in risk management processes and strategic decision-making. During the year, the Company further strengthened the integration of climate-related risks into its ERM framework through enhanced risk monitoring, climate scenario assessments and the inclusion of climate indicators within risk reporting.

Double Materiality Assessment

TVS Credit's Double Materiality Assessment (DMA), revised in October 2025, evaluates sustainability topics along two dimensions — impact materiality (the Company's effect on the economy, environment and people) and financial materiality (the effect of sustainability matters on the Company's own value and performance) — and continues to be a key input for identifying and prioritising sustainability-related risks and opportunities relevant to the Company's operations and lending portfolio. Outputs from the DMA are increasingly used to inform climate risk assessments, scenario analysis and enterprise risk monitoring.

Customer Relationship Management & Experience emerged as the highest-priority topic on both dimensions, followed by Corporate Governance & Board Oversight, Enterprise Risk Management, and Customer Privacy & Data Security. Notably, Access to Finance and Digitalisation also rank among the Company's most material topics on both impact and financial materiality — a direct reflection of TVS Credit's core role in extending inclusive, digitally enabled credit to underserved customers, and evidence that the Company's inclusion agenda is not incidental to its business but central to how it creates and protects value.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Climate Risk Integration

During the year, the Company advanced its climate risk integration journey by embedding climate-related considerations into risk assessment and monitoring processes, with climate risk evaluations undertaken across short-, medium- and long-term horizons to better understand potential impacts on customers, portfolios and business operations.

Physical Climate Risks

The Company continues to assess physical climate risks arising from extreme weather events such as floods, droughts, erratic rainfall and heat stress — risks that are particularly relevant for customers operating in climate-sensitive sectors and geographies and that may affect repayment capacity, asset quality and business continuity. During the year, the Company enhanced its assessment capabilities through climate risk mapping and heat-map approaches to identify areas of heightened exposure.

Transition Risks

Transition risks continue to be monitored as governments, regulators, investors and customers increase their focus on sustainability and climate action. These risks may arise from evolving regulatory requirements, disclosure expectations, technological advancements, market shifts and broader decarbonisation efforts. The Company periodically evaluates the potential implications of sustainability-related regulations and climate policy developments on its business model, products and portfolio composition.

Climate-related Risks and Opportunities

While climate change presents risks to the Company's operations and portfolio, it also creates opportunities to support sustainable economic growth, strengthen portfolio resilience and enhance long-term stakeholder value. TVS Credit continuously evaluates climate-related opportunities arising from the transition to a lower-carbon, more resource-efficient economy, believing that integrating sustainability considerations into business decisions can create long-term value for customers, communities and stakeholders while strengthening business resilience. The transition to a low-carbon economy is expected to increase demand for sustainable mobility solutions, cleaner technologies and climate-resilient financing products, creating further opportunities for the Company to support customers through responsible and innovative financing approaches.

- **Sustainable Mobility Financing:** The growing adoption of electric vehicles and other sustainable mobility solutions presents an opportunity to expand financing that supports the transition to cleaner transportation and contributes to national decarbonisation objectives. Government initiatives promoting electric mobility across several states, along with subsidy schemes, are expected to further accelerate EV adoption and create significant financing opportunities. In the three-wheeler segment, EVs also benefit from permit-related advantages — generally not requiring permits in certain markets — driving strong demand in traditionally closed-permit markets and further supporting growth in EV financing. In FY 2025-26, the Company disbursed more than ₹881 crore in EV loans, supporting the shift towards clean mobility.
- **Climate-resilient Rural and Agri Financing:** As climate variability increasingly affects rural livelihoods and agricultural activity, the Company sees opportunities to develop financing approaches that support customer resilience, asset protection and adaptation to changing climatic conditions.
- **Sustainable Funding and Investor Engagement:** As sustainability considerations become increasingly important to financial markets, stronger ESG and climate risk management practices can support engagement with investors, lenders and other stakeholders who are increasingly focused on sustainable finance and responsible business practices.
- **Regulatory Preparedness:** Early integration of climate and ESG considerations into enterprise risk management positions the Company to respond effectively to evolving sustainability-related regulatory and disclosure expectations, enhancing organisational preparedness and resilience.

The Company will continue to evaluate opportunities to strengthen sustainable financing initiatives, enhance climate-related data and analytics capabilities, and support customers in managing climate-related challenges and transition requirements.

Climate Scenario Analysis and Stress Testing

Climate-related scenario analysis and stress-testing capabilities were further strengthened during the year. The Company continued to develop approaches for evaluating potential impacts under different climate pathways and risk scenarios, supporting improved understanding of both physical and transition risk exposures, with climate risk considerations increasingly incorporated into broader enterprise risk assessments and strategic planning.



Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

ANNEXURE II

Performance Table For TVSM

Year	2021-22	2022-23	2023-24	2024-25	2025-26
Vehciles sold (India+Indonesia+UK)	3310000	3682000	4191000	4750903	5889041
Revenue (India+Indonesia+UK)(INR Crore)	24388.18	26,378.09	31,925	36,210.03	48,691.74
Environmental Parameters					
Energy Performance					
Total nonrenewable energy consumption (MWh)	93751.94	92030.66	98494.06	93061.88	101044.15
Total renewable energy consumption (MWh)	82348.25	82348.25	85241.24	94551.50	111682.50
Total energy consumption (MWh)	176100.20	174378.92	183735.30	187613.38	212726.65
Specific Energy Intensity (Total consumption/ Number of vehciles sold)	0.05	0.047	0.044	0.039	0.036
Renewable energy Mix - India operations	80%	88%	92.03%	95.32%	98.50%
Renewable energy Mix - Global operations	-	-	89.34%	91.68%	96.31%
Emissions Performance					
Scope 1 tCo2e	17,876.21	19,046.01	19,607.42	20,321.41	23,754.99
Scope 2 tCo2e	11,835.34	9,584.32	5,129.17	5,011.29	2,239.03
Scope 3 tCo2e	0.00	22700763.36	23868972.69	24540492.58	30053763.66
Specific Emission (Scope 1+2) intensity/No of vehicle sold	0.009	0.008	0.006	0.005	0.004
Specific Emission (Scope 3) intensity/No of vehicle sold	0.00	616.53	569.53	516.54	510.33
Total Emissions tCo2e /No of Vehicle sold	0.01	6.17	5.70	5.17	5.11
Total Emissions tCo2e/ Revenue(INR Crore)	1.22	861.68	748.43	678.43	617.76
Water					
Surface water (river)(kL)	45755.00	27497.00	16329.00	24943.00	91322.00
Groundwater (borewell)(kL)	487226.00	500024.00	562540.00	558185.00	436342.00
Third-party water(kL)	8622.00	2058.00	36549.00	55685.00	25107.00
Total withdrawal (kL)	541603.00	529579.00	593300.00	638916.00	552771.00
Total Water Discharge(kL)	-	-	8669.00	11426.00	7998.00
Total consumption(kL)	703662.00	529579.00	584631.00	627490.00	544773.00
Water intensity (Consumption(kL) / Vehicle sold)	0.21	0.14	0.14	0.13	0.09
Water intensity (Consumption(kL) / Revenue(INR Crore))	28.85	20.08	18.31	17.33	11.19
Total Investment (INR Crore)			10.20	10.84	11.73
Waste Performance					
Total Hazadous waste generated (MT)	3633.21	4326.98	4312.47	4310.00	4808.55
Total Non-Hazadous waste generated (MT)	9276.10	8892.98	13596.44	17073.00	18492.88
Total E-waste(MT)	27.35	24.35	29.33	36.00	112.84
Total waste recycled (%)	80%	77%	79%	84%	85.00%
E-waste recycled (MT)					
Waste disposed intensity MT/ sold)	0.004	0.004	0.004	0.005	0.004
Water disposed(MT / Revenue)	0.53	0.50	0.56	0.59	0.48
Total Investment (INR Crore)			3.34	2.54	4.89
Waste disposed intensity MT/ sold)	0.004	0.004	0.004	0.005	0.004
Water disposed(MT / Revenue)	0.53	0.50	0.56	0.59	0.48
Total Investment (INR Crore)			3.34	2.54	4.89
Certification					
Percentage of ISO 14001 certified sites	100	100	100	100	100
Percentage of ISO 45001 certified sites	60	60	80	80	100
Percentage of ISO 50001:2018 certified sites	0	0	0	80	80
Percentage SA 8000 certified sites	60	60	60	60	60
Percentage of IATF 16949:2016 certified sites	60	60	60	60	60
Social Parameters					
Number of employees	5672	5456	9678	12316	11960
Diversity & Inclusion					
Total number of male employees	5220	5030	8578	10436	9648
Total number of female employees	452	426	1100	1880	2312
Percentage of women in workforce	7.97%	7.81%	11.37%	15.26%	19.33%
Percentage of differently abled employees	-	1.35%	2.00%	2.60%	3.0%
No of employees from different countries	-	-	17	20	16
Avg Cost of FTE recruitment(INR Lakhs)	-	-	1.29	1.3	1.28
Safety					
Loss Time Injury					
Loss Time Injury Frequency rate-Employees	0.06	0	0.38	0.063	0
Loss Time Injury Frequency rate-Workers	0.15	0	0	0	0.09
Loss Time Injuryi Frequency rate-Contractors	0.11	0	0	3.88	0.44
Fatality					
Fatality- Employees	0	0	0	0	0
Fatality- Workers	0	0	0	0	0
Fatality- Contractors	0	0	0	0	0
Learning and Development					
Avg training hour	-	-	14.08	17	25
Average training cost per employee	-	-	1,06,000.00	32,480.00	1,20,000.00
CSR obligation for the financial year (2%) in Rs Crores	16.91	18.61	26.55	39.55	55.99
Low Carbon Products					
2W EV sold	10773	96654	193899	278976	371387
3W EV sold	0	9	204	2870	32029
3W CNG sold (CNG+ LPG)	11185	17267	26244	34082	47009

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Year	2021-22	2022-23	2023-24	2024-25	2025-26
Revenue low carbon products (Mn)					
2W EV	141.7	1491.6	2958.2	3298.9	4,093
3W EV	-	0.3	5.8	80.5	936
3W CNG+LPG	153.8	259.6	414.5	554.3	770
Revenue in INR Crore from product certified with Type I Ecolabel (GreenPro)	0	0	0	6,250.72	8,555.92
Products certified with Single/multi attribute ecolabels	0	0	0	0	0
No of vehciles covered Life Cycle Analysis (LCA) as per 14040/14044	-	-	-	10	19
Product certified with Type eco-labels (ISO 14024)	0	0	0	2	4
Product Recalls					
Number of Vehicle Recalled	0	0	0	41675	0
Expenses incurred due to recalls INR - Indian Rupee	NA	NA	NA	NA	NA
Number of vehicles recalled that were Mandated (Involuntary)	NA	0	0	0	0
Number of vehicles recalled voluntary	NA	0	0	41675	0
Customer Satisfaction					
Percentage of Satisfied Customers	8.57	8.78	8.86	56.50%	58.80%

ANNEXURE III

Global Reporting Initiative (GRI) Index - TVSM

GRI STANDARD	DISCLOSURE	SECTION REFERENCE	PAGE NO.
GRI 2: General Disclosures 2021	2-1 Organizational details	Shaping the Future of Mobility	P 16-22
	2-2 Entities included in the organization's sustainability reporting	About the Report- Scope and Boundary	P 4-5
	2-3 Reporting period, frequency and contact point	About the Report	P 4-7
	2-4 Restatements of information	About the Report - Restatements	P 5
	2-5 External assurance	External Assurance - Forvis Mazars	
	2-6 Activities, value chain and other business relationships	Products & Services, Value Creation Framework	P 18-23, P 26-27
	2-7 Employees	Workforce at a Glance	P 146-147
	2-8 Workers who are not employees	Workforce at a Glance	P 146-147
	2-9 Governance structure and composition	Corporate Governance	P 204-211
	2-10 Nomination and selection of the highest governance body	Annual Report 2025-26	P 141
	2-11 Chair of the highest governance body	Annual Report 2025-26	P 36-37
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG governance	P 217
	2-13 Delegation of responsibility for managing impacts	ESG governance	P 217
	2-14 Role of the highest governance body in sustainability reporting	About the Report - Management and Board Review	P 7
	2-15 Conflicts of interest	Annual Report 2025-26	P 164
	2-18 Evaluation of the performance of the highest governance body	Annual Report 2025-26	P 142
	2-19 Remuneration policies	Annual Report 2025-26	P 214
	2-20 Process to determine remuneration	Annual Report 2025-26, Board and Committee Performance Evaluation	P 213
	2-21 Annual total compensation ratio	Annual Report 2025-26	P 151, P 178
	2-22 Statement on sustainable development strategy	Annual Report 2025-26	P 161
	2-23 Policy commitments	"1. Annual Report 2025-26, Material Subsidiary policy 2. Annual Report 2025-26, BRSR P5 Details of the scope and coverage of Human rights due diligence conducted"	P 227, P 180
	2-24 Embedding policy commitments	Board Committees	P 206
	2-25 Processes to remediate negative impacts	"TVS Motor follows a PDCA cycle for any initiative and activity. For remediations around each applicable topic as been discussed in the relevant section. Please refer to relevant sections in management approach subsections for details."	

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

GRI STANDARD	DISCLOSURE	SECTION REFERENCE	PAGE NO.
	2-27 Compliance with laws and regulations	Annual Report 2024-25, Form No. MR 3: Compliance with specific statutory provisions	P 128
	2-28 Membership associations	Memberships and Industry Associations	P 45
	2-29 Approach to stakeholder engagement	Stakeholder Engagement Process	P 38-41
	2-30 Collective bargaining agreements	Freedom of Association and Collective Bargaining	P 183
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Double Materiality Assessment	P 29
	3-2 List of material topics	Double Materiality Assessment	P 28
	3-3 Management of material topics	Addressing Priority Material Topics	P 31-35
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report 2025-26: Standalone Financial Statement & Consolidated financial statement	P 252, P256
	201-2 Financial implications and other risks and opportunities due to climate change	Annual Report 2025-26, BRSR Section A: Climate change and Decarbonization	P 156
	201-3 Defined benefit plan obligations and other retirement plans	Annual Report 2025-26	P 169
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Annual Report 2025-26	P 178
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Annual Report 2025-26, Corporate Social Responsibility (CSR)	P 132, P 315
	203-2 Significant indirect economic impacts	Creating value through social partnerships	P 188-193
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	95.4% Local sourcing	P 27
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Annual Report 2025-26, anti-corruption or anti-bribery	P 163
	205-2 Communication and training about anti-corruption policies and procedures	Addressing Priority Material Topics	P 31-36
	205-3 Confirmed incidents of corruption and actions taken	Annual Report 2025-26, anti-corruption or anti-bribery	P 163
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Annual Report 2025-26, anti-corruption or anti-bribery	P 163
GRI 207: Tax 2019	207-1 Approach to tax	Annual Report 2025-26, Annexure A	P 284, P366
	207-2 Tax governance, control, and risk management	Annual Report 2025-26, Annexure A	P 284, P366
	207-3 Stakeholder engagement and management of concerns related to tax	Annual Report 2025-26, Standalone Financial Statement & Consolidated financial statement	P 252, P256
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Annual Report 2025-26, BRSR P2 Percentage of recycled or reused input material	P 167
	301-2 Recycled input materials used	Annual Report 2025-26, BRSR P2 Percentage of recycled or reused input material	P 167
	301-3 Reclaimed products and their packaging materials	Annual Report 2025-26, BRSR P2 Of the products and packaging reclaimed at end of life of products	P 167

GRI STANDARD	DISCLOSURE	SECTION REFERENCE	PAGE NO.
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Operational Energy Performance	P 70
	302-2 Energy consumption outside of the organization	Not Reported	
	302-3 Energy intensity	Operational Energy Performance	P 70
	302-4 Reduction of energy consumption	Energy Efficiency in Action	P 67-68
	302-5 Reductions in energy requirements of products and services	Performance Table	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Strengthening Water Resilience	P 82-85
	303-2 Management of water discharge-related impacts	Strengthening Wastewater Management	P 90
	303-3 Water withdrawal	Water Consumption & Conservation	P 88
	303-4 Water discharge	Water Consumption & Conservation	P 88
	303-5 Water consumption	Water Consumption & Conservation	P 88
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Assessing Nature Dependency & Impact	P 107-108
	304-2 Significant impacts of activities, products, and services on biodiversity	Assessing Nature Dependency & Impact	P 107-108
	304-3 Habitats protected or restored	Conservation and Restoration Actions	P 109
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Species Richness Across TVSM Operations	P 108
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions Performance	P 73
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions Performance	P 73
	305-3 Other indirect (Scope 3) GHG emissions	Scope 3 Emissions	P 77-78
	305-4 GHG emissions intensity	Emissions Intensity	P 74
	305-5 Reduction of GHG emissions	Emissions and Decarbonisation, Decarbonisation Strategy	P 71-73
	305-6 Emissions of ozone-depleting substances (ODS)	Beyond Defined Scopes	P 75
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	"Annual Report 2025-26: BRSR Principle 6"	P 183
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Performance and Resource Recovery	P 96-97
	306-2 Management of significant waste-related impacts	Initiatives & Impact Driving Waste Stewardship	P 98
	306-3 Waste generated	Waste Performance and Resource Recovery	P 96-97
	306-4 Waste diverted from disposal	Waste Performance and Resource Recovery	P 96-97
	306-5 Waste directed to disposal	Waste Performance and Resource Recovery	P 96-97
GRI 306: Effluents and Waste 2016	306-3 Significant spills		

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

GRI STANDARD	DISCLOSURE	SECTION REFERENCE	PAGE NO.
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Digitalising Sustainability Governance Across the Value Chain	P 234-239
	308-2 Negative environmental impacts in the supply chain and actions taken	"KPI for supplier assessment and development, Number of unique significant suppliers with substantial actual/potential negative impacts with agreed corrective action/ improvement plan"	P 239
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	New hires	P 149
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	"Annual Report 2025-26: BRSR Principle 3"	P 168
	401-3 Parental leave	Annual Report 2025-26: Return to work and Retention rates of permanent employees and workers that took parental leave	P 169
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Transparent Employment Practices	P 173
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Engineering Safety into Everyday Operation	P 128-129
	403-2 Hazard identification, risk assessment, and incident investigation	Building Capability & Ownership	P 132- 133
	403-3 Occupational health services	Designing Safety into Equipment and Workplaces	P 136-141
	403-4 Worker participation, consultation, and communication on occupational health and safety	Designing Safety into Equipment and Workplaces	P 136-141
	403-5 Worker training on occupational health and safety	Designing Safety into Equipment and Workplaces	P 136-141
	403-6 Promotion of worker health	Designing Safety into Equipment and Workplaces	P 136-141
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Hierarchy of Controls: Managing Risk at Source	P 135
	403-8 Workers covered by an occupational health and safety management system	Safety Governance and Continuous Improvement	P 130
	403-9 Work-related injuries	Safety Performance	P 141
	403-10 Work-related ill health	Safety Performance	P 141
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Learning Performance	P 157
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Development and Capability Building	P 153-157
	404-3 Percentage of employees receiving regular performance and career development reviews	Performance Management	P 158
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion	P 166-167
	405-2 Ratio of basic salary and remuneration of women to men	Equal Pay for Equal Work (Average Salary by Level) - FY 2025-26	P 168

GRI STANDARD	DISCLOSURE	SECTION REFERENCE	PAGE NO.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Zero Tolerance for Harassment and Discrimination	P 169
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	"Annual Report 2025-26: BRSR Principle 3"	P 170
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Creating value through social partnerships	P 188-193
	413-2 Operations with significant actual and potential negative impacts on local communities	No significant actual and potential negative impacts on local communities	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Five-Stage Sustainability Assessment and Improvement Process	P 234-239
	414-2 Negative social impacts in the supply chain and actions taken	No negative impacts reported in the Supply Chain	
GRI 415: Public Policy 2016	415-1 Political contributions	Annual Report 2025-26: Contributions to Electoral Trust / Bond	P 283
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Product Quality, Innovation & Customer Value	P 43
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	"Annual Report 2025-26: BRSR Principle 9"	P 192
	417-2 Incidents of non-compliance concerning product and service information and labeling	NIL	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	"Annual Report 2025-26: BRSR Principle 9"	P 192

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Annexure IV

Sustainability Accounting Standards Board (SASB)

Table 1. Sustainability Disclosure Topics & Metrics

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	Information/Report Reference
Product Safety	Percentage of vehicle models rated by NCAP with an overall 5-star safety rating, by region	Quantitative	Percentage (%)	TR-AU-250a.1	NCAP rating is not applicable for two wheelers and three wheelers
	(1) Number of safety-related defect complaints	Quantitative	Number	TR-AU-250a.2	Not reported
	(2) percentage investigated	Quantitative	Percentage (%)	TR-AU-250a.2	Not reported
	Number of vehicles recalled	Quantitative	Number	TR-AU-250a.3	BRSR Principle 8
Labour Practices	Percentage of active workforce employed under collective bargaining agreements	Quantitative	Percentage (%)	TR-AU-310a.1	100% of the applicable Employees are covered under collective bargaining
	(1) Number of work stoppages	Quantitative	Number	TR-AU-310a.2	Not reported
	(2) total days idle	Quantitative	Days idle	TR-AU-310a.2	Not reported
Fuel Economy & Use-phase Emissions	Sales-weighted average passenger fleet fuel economy, by region	Quantitative	Mpg, L/km, gCO /km, km/L $_2$	TR-AU-410a.1	
	Number of (1) zero emission vehicles (ZEV)	Quantitative	Number	TR-AU-410a.2	4,03,416
	(2) hybrid vehicles and	Quantitative	Number	TR-AU-410a.2	-
	(3) plug-in hybrid vehicles sold	Quantitative	Number	TR-AU-410a.2	-
	Discussion of strategy for managing fleet fuel economy and emissions risks and opportunities	Discussion and Analysis	n/a	TR-AU-410a.3	Double materiality assessment process- Climate Change & Decarbonisation
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	TR-AU-440a.1	Double materiality assessment process - Supply Chain Management
Materials Efficiency & Recycling	Total amount of waste from manufacturing	Quantitative	Metric tons (t)	TR-AU-440b.1	23,448.56
	Percentage recycled	Quantitative	Percentage (%)	TR-AU-440b.1	81%
	Weight of end-of-life material recovered	Quantitative	Metric tons (t)	TR-AU-440b.2	Not reported
	Percentage recycled	Quantitative	Percentage (%)	TR-AU-440b.2	Not reported
	Average recyclability of vehicles sold	Quantitative	Percentage (%) by salesweighted metric tons (t)	TR-AU-440b.3	TVS Motor products have min. 85% recyclability and min. 90% recoverability rate.

Table 2. Activity Metrics

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	Information/Report Reference
Number of vehicles manufactured	Quantitative	Number	TR-AU-000.A	
Number of vehicles sold	Quantitative	Number	TR-AU-000.B	58,88,828

Annexure V

Corporate Sustainability Reporting Directive (CSRD)

Pillar	Disclosure requirement	ESRS Standard Description	ESRS Standard Code	Section Reference
General disclosures	Basis for preparation	General basis for preparation of the sustainability statement	BP-1_01	"About the Report Shaping the Future of Mobility"
		"Disclosures in relation to specific circumstances 1. Reporting period 2. Value chain estimation 3. Sources of estimation and outcome uncertainty 4. Double materiality"	BP-1_02	"About the Report Value Creation Framework Double Materiality Assessment"
Environment	Climate Change Mitigation	Companies must disclose their strategies and actions for reducing greenhouse gas emissions, energy consumption, and transitioning to renewable energy sources.	ESRS E1-1	"Climate Action and Decarbonisation Decarbonisation Strategy"
			ESRS E1-2	"Climate Action and Decarbonisation Decarbonisation Strategy"
			ESRS E1 -3	"Climate Action and Decarbonisation Decarbonisation Strategy"
	Climate Change Adaptation	Disclosure of how the Company assesses and manages climate-related risks and opportunities, including strategies for adapting operations, products, and supply chains	ESRS E1-4	"Climate Action and Decarbonisation Decarbonisation Strategy"
			ESRS E1-5 (Physical risks)	Climate Risk Management: Physical and Transition Risks
			ESRS E1-6 (Transition risks)	Climate Risk Management: Physical and Transition Risks

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Pillar	Disclosure requirement	ESRS Standard Description	ESRS Standard Code	Section Reference
Environment	Vehicle Emissions and Environmental Impact	"Disclosure of vehicle emissions data, compliance with emissions standards, and initiatives to reduce the environmental impact of vehicles, including the development of low-emission and electric vehicles."	"ESRS E1-1 ESRS E2-1"	"Climate Action and Decarbonisation Decarbonisation Strategy"
	Pollution to Air, Water, and Soil	Information on pollution levels, sources, and mitigation measures, particularly focusing on air emissions from vehicles, water usage, and soil contamination during manufacturing.	"ESRS E2-2 ESRS E2-3"	"1. Managing Air Emissions 2. Strengthening Water Resilience 3. Advancing Circularity and Resource Efficiency"
	Water and marine resources	Details on resource efficiency, waste management, and circular economy practices, such as recycling and reusing materials in the production process.	"ESRS E3-1 ESRS E3-2 ESRS E3-3"	"1. Strengthening Water Resilience 2. Advancing Circularity and Resource Efficiency"
	Biodiversity and Ecosystems	Disclosure on the impact of company activities on biodiversity, including land use and efforts to restore ecosystems	"ESRS E4-1 ESRS E4-2 ESRS E4-3"	"Thriving With Nature- TVSM's Journey to No Net Loss"
	Circular economy	"1. Resources inflows including resource use 2. Resource outflows related to products and services 3. Waste"	"ESRS E5-1 ESRS E5-2 ESRS E5-3"	"Advancing Circularity and Resource Efficiency"
	Product Lifecycle and End-of-Life Management	Reporting on the environmental and social impact of vehicles throughout their lifecycle, including production, usage, and end-of-life disposal or recycling processes.	"ESRS 4, ESRS E3-3 (Product lifecycle), ESRS E2-3 (Impact on ecosystems)"	Embedding Safety and Circularity: The S.P.A.CE Approach
Social	Own Workforce	Detailed reporting on employee diversity, working conditions, health and safety, training, and development, as well as fair wages.	"ESRS S1-1 ESRS S1-2 ESRS S1-3"	"1. Human Capital Philosophy 2. Engineering Safety into Everyday Operation 3. Talent Development and Capability Building 4. Freedom of Association and Collective Bargaining"
	Workers in the Value Chain	Information on the working conditions of employees in the supply chain, including human rights due diligence and the prevention of child labor.	"ESRS S2-1 ESRS S2-2 (Supply chain labor practices), ESRS S2-3 (Human rights due diligence)"	Responsible Labour Practices Across the Value Chain
	Affected Communities	Disclosure on the Company's impact on local communities, including social impact assessments and community engagement initiatives.	"ESRS S3-1 ESRS S3-2 (Community investment) ESRS S3-3 (Social Impact)"	Creating value through social partnerships
	Consumers and End-Users	Reporting on product safety, customer satisfaction, and the accessibility of services and products, with a focus on the impact on end-users.	"ESRS S4-1 ESRS S4-2 (Product safety) ESRS S4-3 (Customer satisfaction)"	"Building Trust Through Responsible Customer Engagement"
Governance	Corporate Governance	Detailed disclosure of the Company's governance structures, including board diversity, roles and responsibilities, and alignment with sustainability goals	"ESRS G1-1 ESRS G1-2 (Board oversight), ESRS G1-3 (Ethical business conduct)"	"1. Corporate Governance 2. Governance Structure"
	Business Ethics and Conduct	Information on the Company's anti-corruption policies, ethical business practices, and adherence to legal and regulatory requirements.	"ESRS G2-1 ESRS G2-2 (Anti- corruption measures), ESRS G2-3 (Compliance with laws and regulations)"	Business Ethics
	Risk Management	Reporting on the Company's risk management framework, particularly how ESG-related risks are identified, assessed, and managed.	"ESRS G3-1, ESRS G3-2 (Risk oversight), ESRS G3-3 (Risk mitigation strategies)"	
Sector specific other overlapping disclosure requirements	Innovation and Research & Development	Information on R&D initiatives focused on sustainable transportation, such as advancements in electric vehicles, alternative fuels, and green technologies.	"ESRS-2 ESRS E1-3 (Transition plan), ESRS G1-3 (Innovation governance) "	Driving Sustainable Mobility Through Innovation and Circularity
	Sustainable Supply Chain Management	Disclosure on the sustainability practices within the supply chain, including responsible sourcing, transportation efficiency, and supplier audits.	" ESRS-3 ESRS S2-1 (Workers in the value chain), ESRS E3-1 (Resource use)"	Building a Future-Ready Value Chain



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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Annexure VI

Environment Mapping - TVSM

TVSM Initiative	ISO Standards	UNGC Principles	ILO Conventions	SA8000 Clauses	Regulations (Factories Act, Labour Laws, EPR, GHG, Water etc.)
Water Audit	ISO 14001, ISO 14046	P7, P8	C155	Health & Safety (8.0)	Water Act 1974; Factories Act Sec.17-18
Water Risk Assessment	ISO 14001, ISO 14090	P7, P8	C155	3	Groundwater Regulation; Water Act 1974
Water Leak Management	ISO 14001	P7, P8	C155	3	Factories Act; Water Conservation Guidelines
Water Management Ambassador Program	ISO 14001 (Competence)	P8	C155	Training (8.0)	Employee Welfare & Awareness Provisions
Rainwater Harvesting	ISO 14001, ISO 14046	P7, P8	C155	3	RWH Regulations; Building Codes
Waste Audit	ISO 14001, ISO 14004, ISO 14051	P7, P8	C155	3	Solid Waste Management Rules 2016
Waste Management Ambassador Program	ISO 14001	P8	C155	Training (8.0)	Solid Waste Management Rules; Factories Act
Plastic EPR	ISO 14001, ISO 14024	P8, P9	C170	4	Plastic Waste Management Rules (EPR)
Battery EPR	ISO 14001	P7, P8, P9	C170	3	Battery Waste Management Rules 2022
Biodiversity Risk Assessment	ISO 14001, ISO 14015	P7, P8	C155	3	Biological Diversity Act 2002
Biodiversity Management Plan (BMP)	ISO 14001	P7, P8	C155	4	Biological Diversity Act; Forest Conservation Act
Biodiversity Mitigation Hierarchy	ISO 14001	P7	C155	3	Environment Protection Act 1986
Carbon Sequestration (Greenbelt/Afforestation)	ISO 14001, ISO 14064-1	P7, P9	C155	3	EPA 1986; Forest Act
Biodiversity Ambassador Program	ISO 14001	P8	C155	Training (8.0)	Biodiversity Conservation Programs
Renewable Energy (Solar, Wheeling, Biomass, PPA)	ISO 50001, ISO 14001	P7, P8, P9	C155	3	Energy Conservation Act 2001
Emission Management (VOC, TRO)	ISO 14001, ISO 14064-1	P7, P8	C170	3	Air Act 1981
GHG Accounting (Scope 1, 2 & 3)	ISO 14064-1, ISO 14067	P7, P8	C155	3	Carbon Credit Trading Scheme; BRSR
Decarbonisation Roadmap	ISO 14001, ISO 50001	P7, P8, P9	C155	3	Energy Conservation Act; National Climate Commitments
Packaging Reduction & Sustainable Materials	ISO 14001, ISO 18601, ISO 14040/44	P8, P9	C170	3.0-4.0	PWM Rules; EPR Requirements
Environmental Training & Capacity Building	ISO 14001 (Competence)	P8	C155	8	Factories Act (Training Provisions)
Environmental Compliance Audit	ISO 14001 (Internal Audit)	P7, P8	C155	4	EPA 1986; CPCB/SPCB Requirements
Green Infrastructure / Low Impact Development	ISO 14001	P7, P8	C155	3	Building Laws; Urban Planning Guidelines
Climate Risk Assessment	ISO 14090	P7, P8, P9	C155	3	BRSR; Climate-related Disclosures
Circular Economy Initiatives	ISO 14001, ISO 14051	P7, P8, P9	C155	3	Resource Efficiency & Circular Economy Frameworks
Sustainable Procurement (Environmental Criteria)	ISO 20400, ISO 14001	P7, P8, P9	C155	9	Green Procurement Guidelines
Hazardous Waste Management	ISO 14001	P7, P8	C170	3	Hazardous & Other Wastes Rules 2016
Chemical Management	ISO 14001	P7, P8	C170	3	MSIHC Rules; Chemical Safety Regulations

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Annexure VII

Social Initiative Mapping - TVSM

TVS Social Initiative / Program	Brief Description	UNGC 10 Principles	ILO Conventions	SA8000 Clauses	ISO 45001	Factories Act (India)	Labour Act	ESI Act	Disability (RPwD Act 2016)	TN Control of Industrial Major Accident Hazards Rules, 1994
Equal Opportunity & Non-Discrimination (DEI)	Equal opportunity policy; pay equity; unbiased hiring	P1, P2, P3, P5, P6, P10	C100, C111	5, 9	7.3, 7.4	Welfare & non-discrimination provisions	Equal Remuneration Act / Code on Wages	Eligibility irrespective of gender/disability	Sec 3-7,20	Inclusive emergency planning
POSH & Women Safety Ambassador Program	POSH policy, awareness & reporting	P1, P2, P3, P6, P10	C190, C111	5, 9	7.3, 7.4	POSH compliance	POSH Act 2013	Medical support provisions	Sec 3(3)	Integrated grievance response
Occupational Health & Safety Committees	Safety training, incident reporting	P1, P2, P3	C155, C187	3	6.1.3, 8	Ch IV Factories Act	State Factory Rules	Injury/disability benefits	Sec 16	Emergency planning support
Menstrual Leave & Hygiene Facilities	Sanitary facilities and support	P1, P2, P6	C183	5	6.1.3	Sec 42-49 Factories Act	Maternity Benefit Act	Sickness benefits	Sec 20	Hygiene controls in shelters
Women Leadership Program	Leadership and career advancement	P1, P2, P6	C100, C111	5	7.2, 7.3	Equal opportunity provisions	Code on Wages	Equal benefits	Inclusive leadership	Leadership roles in emergency structure
Self Help Groups (SHGs)	Livelihood and entrepreneurship support	P1, P2, P6	C122, C142	5, 9	6.1.2	Community-linked support	Skill development schemes	ESI access where eligible	Inclusion in SHGs	Community emergency awareness
Return to Job Opportunities (Women)	Career re-entry support	P1, P2, P6	C183, C156	5	7.2, 7.3	Welfare provisions	Maternity Benefit Act	Continued benefits	Sec 19	Emergency-role inclusion
Child Labour Prohibition	Zero tolerance policy	P1, P2, P5	C138, C182	1, 9	6.1.3	Prohibition under law	Child Labour Act	NA	NA	Contractor screening
Forced Labour Prevention	Ban on forced and bonded labour	P1, P2	C29, C105	2, 9	6.1.3	Prohibition provisions	Bonded Labour System Act	ESI voluntary only	NA	Contractor controls
Modern Slavery Due Diligence (Supply Chain)	Supplier risk screening	P1, P2, P10	OECD aligned	46266	8.1	Supplier compliance obligations	CLRA Act	Contractor coverage	Accessibility commitments	Hazard controls for contractors
Minimum Wages & Fair Pay	Statutory wage compliance	P1, P2, P3	C95, C131	8	6.1.3	Wage provisions	Code on Wages	Payroll-linked coverage	Reasonable accommodation	Payroll continuity
Maternity Leave & Benefits	Paid maternity leave and support	P1, P2, P6	C183	5	6.1.3	Welfare provisions	Maternity Benefit Act	Insured women coverage	Inclusive support	Emergency support inclusion
Paternity Leave & Parental Support	Shared caregiving support	P1, P2, P6	C156	5	7.3	Welfare practices	Employer policy	Coverage as applicable	Inclusive support	Family status consideration
Flexible Working Hours & Arrangements	Flexible work policy	P1, P2, P6	C156	7	6.1.3	Working hour provisions	Labour Codes	Attendance-linked benefits	Reasonable accommodation	Adequate staffing during emergencies
Transportation Facilities for Women	Safe transport, GPS & SOS	P1, P2, P6	C190	3	8.1	State safety provisions	Night transport obligations	Coverage for commute incidents	Accessible transport	Emergency evacuation support
Hostel/Accommodation Facilities for Women	Safe residential support	P1, P2, P6	C190, C111	3	6.1.3	Welfare standards	State welfare rules	Medical access	Accessible facilities	Integrated communication
Crèche Facility	Childcare facility	P1, P2, P6	C156, C183	5	6.1.3	Sec 48 Factories Act	Maternity Benefit Act	Childcare benefits	Inclusive childcare	Included in emergency route plans
Ramp & Infrastructure for PwD	Accessibility infrastructure	P1, P2, P6	C159	5	6.1.2	Sec 21 welfare & access	Equal Remuneration / Wage parity	Coverage irrespective of disability	Sec 16, 40	Accessible alarms/exits
Employee Well-being / OHC	Medical support and health programs	P1, P2, P3	C155, C161	3	8.1	OHC provisions	Factory medical rules	Sec 51-73 benefits	Sec 25	Medical response preparedness
Mental Well-being	EAP and counselling	P1, P2, P3, P6	C155, C187	3, 5	6.1.3	Welfare provisions	Health provisions	Sickness benefits	Sec 25	Incident rehabilitation support
Human Rights Policy & Due Diligence*	Human rights risk assessment	P1, P2	C29, C105, C111	46266	5.4	Worker welfare provisions	Labour Codes	Equal access	Non-discrimination	Emergency access
Grievance Redressal Mechanism	Formal complaint channels	P1-P6	C111	9	10.2	Worker representation	Industrial Relations Code	Equal accessibility	Accessible grievance channels	Emergency escalation
Contractor Welfare & Management	Welfare of contract workforce	P1-P6	C155	3, 9	8.1	Factories Act welfare	CLRA Act	Applicable coverage	Equal access	MAH contractor preparedness
Employee Engagement Survey	Workforce feedback mechanism	P1, P6	C155	9	5.4	Participation provisions	Labour Codes	NA	Inclusive participation	Safety culture monitoring
Community Development Programs	Education, health, livelihoods	P1, P2	C122	9	NA	CSR linkage	Community welfare programmes	NA	Inclusive community outreach	Community resilience planning

Engineered with purpose

About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Assurance Statement

Forvis Mazars LLP
51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122015, India
Tel +91 124 481 4444

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Independent Assurance Statement

To the Board of Directors of TVS Motor Company Limited
TVS Motor Company Limited (Corporate Identification Number L35921TN1992PLC022845, hereafter also referred to as 'TVSM' or 'the Company') has engaged Forvis Mazars LLP ('Forvis Mazars', 'us' or 'we' or 'our') to undertake independent limited assurance of the selected disclosures in the Company's Sustainability Report for the Financial Year (FY) 2025-26, as detailed in Annexure I of this statement. The selected disclosures have been prepared with reference to the applicable Global Reporting Initiative (GRI) Standards, SASB - Automobile sector standard, CSRD - Corporate Social Reporting Directive and the Company's reporting criteria for the identified indicators.

Our Conclusion:
Limited Level of Assurance - Sustainability Report Disclosures
Based on the assessment undertaken and the procedures performed, nothing has come to our attention that causes us to believe that the Identified Sustainability Information, as listed in Annexure I of this statement, for FY 2025-26 is not prepared, in all material respects, with reference to the applicable GRI Standards and the Company's reporting criteria described below.

Scope of Work
The scope of our engagement includes a limited level of assurance for all selected Sustainability Report disclosures listed in Annexure I, for the Financial Year (FY) 2025-26, in accordance with the identified sustainability information and criteria listed below.
We have performed an assurance engagement on the Identified Sustainability Information (ISI) for TVS Motor Company Limited (India), Norton Motorcycles (UK), and PT TVS Motor Company (Indonesia). The reporting boundary includes the following manufacturing facilities and offices, inclusive of owned and leased workplaces. The entity-wise coverage of the selected indicators is presented in Annexure I.

Location	Site	Address
India	Site 1	TVS Motor Company, Post Box No:4, Harita, Hosur, Krishnagiri District, Tamil Nadu, PIN Code - 635109, India and the Test track
	Site 2	TVS Motor Company, Post Box:1, Byathahalli village, Kadakola Post, Mysuru District, Karnataka, PIN Code - 571311, India
	Site 3	TVS Motor Company, Village Bhatian, Bharatgarh Road, Nalagarh, Solan District, Himachal Pradesh, PIN Code - 174101, India
	Site 4	Institute of Quality and Leadership (IQL), Attibele - Anekal Road, Thattanahalli, Karnataka, PIN Code – 562107, India
	Corporate Office	Chaitanya, No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai, Tamil Nadu, PIN Code - 600006, India
	Marketing Office	No. 383, TVS Pride, 2nd Floor, Near BDA Complex, Sarjapur Road, 16th Main Road, Koramangala 3rd Block, Bengaluru, Karnataka, PIN Code - 560034, India
	Office	Prathik Tech Park, 93/4, Electronics City Phase 1, Veerasandra Road, Electronic City, Bengaluru, Karnataka, PIN Code - 560100, India
	Office	Focus Towers, Plot No. 22, 1st Main Rd, Electronic City Phase I, Electronic City, Bengaluru, Karnataka - 560100
United Kingdom	Norton Motorcycles (UK)	Unit 500, Solar Park, Highlands Road, Solihull, West Midlands, B90 4SH, United Kingdom
Indonesia	PT TVS Motor Company (Indonesia)	Sampoerna Strategic Square, South Tower, 17th Floor, Jl. Jenderal Sudirman Kav. 45-46, Karet Semanggi, Jakarta, Indonesia

Forvis Mazars LLP
Regd. Office: 106, 107 Mercantile House, 15, Kasturba Gandhi Marg, New Delhi 110001, India Tel: +91 11 4368 4444

Forvis Mazars LLP
51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122015, India
Tel +91 124 481 4444

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Identified Sustainability Information and Criteria
Identified Sustainability Information (ISI) and Criteria are detailed in the table below:

Identified Sustainability Information subject to assurance	Period subject to assurance	Level of assurance	Reporting criteria used by the Company to prepare Identified Sustainability Information
Selected Sustainability Report disclosures listed in Annexure I	From April 01, 2025, to March 31, 2026	Limited	Applicable GRI Standards for the selected disclosures, together with the Company's disclosed definitions, methodologies and reporting boundaries for the identified indicators. Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Scope 2 Guidance and Corporate Value Chain (Scope 3) Accounting and Reporting Standard, as applicable to the selected GHG disclosures. ISO 14064-1:2018 - Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Basis of our conclusion
As part of the assurance process, a multidisciplinary team of assurance specialists conducted assurance procedures across selected sites of TVS. The assessment was conducted using a hybrid approach, comprising on-site procedures at the Company's manufacturing facilities at Hosur (Tamil Nadu) and Nalagarh (Himachal Pradesh), which are significant contributors to the overall environmental KPI data. The Indian operations collectively account for more than 95% of the environmental footprint for the Company. Similarly Virtual procedures were conducted in multiple phases with relevant personnel from Norton Motorcycles (UK), and PT TVS Motor Company (Indonesia), to understand the reporting processes and review the relevant information and supporting documentation.
The following activities were undertaken:

Limited level of assurance - Sustainability Report disclosures
Reviewed the selected Sustainability Report disclosures with reference to the applicable GRI Standards and the Company's reporting criteria.
Gained an understanding of the key systems, processes and controls established for the collection, management and reporting of the selected disclosures, and performed sample-based testing.
Collected and assessed documentary evidence and management representations relating to the selected disclosures. A risk-based approach was applied, focusing assurance efforts on areas of material significance.
Conducted site-level data testing and sample-based assessment of selected disclosures at the sites and offices described above.

Forvis Mazars LLP
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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Forvis Mazars LLP
51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122015, India
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Management's Responsibility
TVS has the sole responsibility for the preparation of the Sustainability Report and the Identified Sustainability Information, including the selection of reporting criteria, reporting period and reporting boundary. The Company is responsible for maintaining processes and procedures for collecting, analysing and reporting the information and ensuring the quality and consistency of the information presented in the Sustainability Report. TVS is also responsible for ensuring the maintenance and integrity of its website and any referenced Sustainability Report disclosures on its website. The Management and the Board of Directors of the Company are responsible for overseeing the preparation and presentation of the Sustainability Report with reference to the applicable GRI Standards and the Company's reporting criteria.

Inherent limitations
The assurance engagements are conducted on the assumption that the data and information provided by the Company for our review have been supplied in good faith and are accurate, complete, adequate, authentic, and free from any material misstatements.

1) The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
2) Forvis Mazars has not participated in the evaluation or assessment of the Company's financial data or performance. Accordingly, Forvis Mazars assumes no responsibility for the financial data presented in the Company's audited financial statements.
3) Data relating to operations outside the defined assurance boundary is excluded from this engagement, unless explicitly stated otherwise in this report.
4) This assurance does not cover statements made by the Company that reflect opinions, claims, beliefs, aspirations, expectations, objectives, or forward-looking intentions. Furthermore, any assertions concerning Intellectual Property Rights or other competitively sensitive matters are outside the scope of this engagement.
5) The assessment does not extend to evaluating the Company's strategy or any related linkages presented in the Sustainability Report, as these elements fall beyond the assurance scope.
6) This engagement does not include an assessment of compliance of the Sustainability Report as a whole with the GRI Standards or mapping the Sustainability Report against reporting frameworks other than those specifically referenced for the Identified Sustainability Information.
7) Content within the Sustainability Report that lies outside the defined scope, and boundary has not been subjected to assurance, as the review is confined to the specified parameters.
8) Finally, this assurance engagement does not include an assessment of legal compliance. Ensuring adherence to applicable laws and regulations remains the responsibility of the Company.

Our Independence and Quality Control

1) We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.
2) Our firm applies International Standard on Quality Management ('ISQM') 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly maintains a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility
In performing this assurance work, Forvis Mazars' responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company. Forvis Mazars disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.
We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board (IAASB). This standard requires that we plan and

Forvis Mazars LLP
51-52, Sector 18, Phase-IV, Udyog Vihar,
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perform our engagement to obtain limited assurance about whether the Identified Sustainability Information is prepared, in all material respects, in accordance with the reporting criteria and to issue a report. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Exclusions
Our assurance scope excludes the following and therefore we do not express an opinion on the same:

- Operations of the Company other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e., April 01, 2025-March 31, 2026.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

Restriction on use
Our Limited Assurance report has been prepared and addressed to the Board of Directors of "TVS Motor Company Limited" at the request of the Company solely, to assist the Company in reporting on its sustainability performance and activities. Accordingly, we accept no liability to anyone other than the Company.
Our Limited Assurance Report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **FORVIS MAZARS LLP**
Firm Registration No.: AAI-2887

FORVIS MAZARS LLP

Suddhwasattwa Mukherjee
Partner
Gurugram, India
13th October 2026

Forvis Mazars LLP
Regd. Office: 106, 107 Mercantile House, 15, Kasturba Gandhi Marg, New Delhi 110001, India Tel: +91 11 4368 4444

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About the Report

Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

Building a Trusted Digital Future

Good Governance for a Sustainable Future

Annexures

Forvis Mazars LLP
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Gurugram, Haryana 122015, India
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Annexure I

Sustainability Report disclosures - Limited level of assurance

Reporting period:
April 01, 2025, to March 31, 2026. All indicators below are subject to limited assurance.

Selected environmental and safety indicators:

Indicator	India	Norton, UK	PT TVS Indonesia
Direct GHG Emissions (Scope 1) tCO_2e	23,160.67	90.39	503.92
Indirect GHG Emissions (Scope 2) tCO_2e (Market Based)	0	22.84	2,216.19
Indirect GHG Emissions (Scope 3) tCO_2e	2,89,52,535.85	16,004.63	10,85,223.18
Water Withdrawal – KL	535,773.00	1,127.70	15,871.21
Water Discharge – KL	0	63	7,935.61
Water Consumption – KL	535,773	1,064.7	7,935.61
Fatalities	0		
LTIFR- Employees (per one million hours)	0		
LTIFR- Contractors (per one million hours)	0.44		
LTIFR- Workers (per one million hours)	0.09		

Scope 3 Emission breakdown by Country/area (tCO2e):

Category Name	India	PT TVS Indonesia	Norton, UK	Total
C1. Purchased Goods and Services	30,81,946.94	6,305.69	7,011.92	30,95,264.55
C2. Capital Goods	369.49	39.61	1,989.31	2,398.41
C3. Fuel- and Energy-Related Activities	3,742.00	571.91	21.12	4,335.03
C4. Upstream Transportation and Distribution	44,340.87	126.11	140.24	44,607.22
C5. Waste Generated in Operations	113.13	16.43	0.52	130.08
C6. Business Travel	10,635.22	107.88	1,380.16	12,123.26
C7. Employee Commuting	3,121.11	249.25	333.70	3,704.06
C8. Upstream Leased Assets	15.04	-	-	15.04
C9. Downstream Transportation and Distribution	3,07,416.11	502.28	-	3,07,918.39
C11: Use of Sold Products	2,54,89,529.66	10,76,990.35	5,126.88	2,65,71,646.89
C12. End-of-Life Treatment of Sold Products	11,052.92	313.66	0.79	11,367.37
C15. Investments	253.36	-	-	253.36
Total Emissions	**2,89,52,535.85**	**10,85,223.18**	**16,004.63**	**3,00,53,763.66**

Forvis Mazars LLP
51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122015, India
Tel +91 124 481 4444

www.forvismazars.com/in

Biogenic emissions (Out of boundary):

Location	Biogenic Emission (tCO2e)
TVSM India	3.99
PT TVS Indonesia	0.001
Norton	-
TVSM at the Global Level	4.00

Energy consumption:

Energy Consumption	Value (MWh)
Non-Renewable Energy	1,01,044.15
Renewable Energy	1,11,682.50

Parameters	India	Norton, UK	PT TVS Indonesia	Total
Non-Renewable Electricity (kWh)	-	1,29,058.55	24,62,438.00	25,91,496.55
Renewable Electricity (kWh)	11,09,21,180.00	6,81,317.90	80,000.00	11,16,82,497.90
Total fuel consumption (kWh)	9,57,63,702.21	4,94,094.07	21,94,860.34	9,84,52,656.62
Total Energy Consumption (kWh)	20,66,84,882.21	13,04,470.52	47,37,298.34	21,27,26,651.07

Entity-level waste footprint FY 2025-26 (metric tonnes):

Parameter	India	PT TVS Indonesia	Norton Motorcycles, UK
Hazardous waste	4,704.86	90.71	12.98
Non-hazardous waste	17,830.03	681.34	8.51
Total waste	22,534.89	772.05	21.49

Waste generated (metric tonnes):

Parameter	India	Norton, UK	PT TVS Indonesia	Total
Plastic waste (A)	762.43	0	44.79	807.23
E-waste (B)	107.8	5.01	0.03	112.84
Bio-medical waste (C)	0.36	-	-	0.36
Construction and demolition waste (D)	845.61	-	-	845.61
Battery waste (E)	29.89	-	-	29.89
Other Hazardous waste. Please specify, if any. (F) – Used Oil, Waste containing traces of oil, Phosphate Sludge, Spent Solvents, Used Containers, Chemical Sludge, Paints Sludge, ATFD salt	4,566.81	7.97	90.68	4,665.46
Other Non-hazardous waste generated (G) - Metallic waste, Composite Fibre, Paper, Wood, Cardboard, Thermocol, Rubber	16,221.99	8.51	636.54	16,867.04
Total (A+B + C + D + E + F + G)	22,534.89	21.49	772.04	23,328.43

Forvis Mazars LLP

Regd. Office: 106, 107 Mercantile House, 15, Kasturba Gandhi Marg, New Delhi 110001, India Tel: +91 11 4368 4444

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Key Sustainability Highlights FY 2025–26

Leadership Messages

Shaping the Future of Mobility

From Purpose to Value

Goals & Commitments

Elevate Life

Sustainable and Thriving Ecosystem

Exciting and Safe Mobility Solutions

Elevate People

Responsible Social License to Operate

Elevate Trust

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Good Governance for a Sustainable Future

Annexures

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Global Waste Footprint (in metric tonnes):

Parameter	2025-26
Total waste recycled/reused	18,869.19
Total Waste Disposed	3,641.42
Waste landfilled	0.00

Waste Diverted from Landfill (in metric tonnes):

Parameter	2025-26
Reuse	2.08
Recycle	18,867.10
Composting	384.09
Co-processing (as material)	3,256.65
Total	22,509.93

Waste Diverted to Landfill (in metric tonnes):

Parameter	2025-26
Incineration (w/energy)	0.69
Landfill	0.00
Total	0.69

Supplier assessment and development:

Sr. No.	Category	Coverage	% of Total Assessed where Risks have been Identified	% of Risk with Mitigation Actions Taken
1.	Own Operations	100%	Nil	Not applicable
2.	Upstream Supply Chain (Suppliers)	~63% of total supplier base (320 suppliers)	Nil	Not applicable
3.	Downstream Value Chain (Dealers)	38.15% of dealer network (617 dealers)	Nil	Not applicable

KPIs for supplier assessment and development:

KPI	FY 2025-26
1.1 Total number of unique suppliers	507
1.2 Number of unique significant suppliers	336
1.3 Number of unique significant suppliers supported with development measures (as a subset of 1.2)	320
1.4. Number of unique significant suppliers assessed via desk assessments/on-site assessments (as a subset of 1.2)	320

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TVS Motor Company brings together purposeful engineering, sustainable innovation and responsible mobility to shape a better future. Rooted in a legacy of craftsmanship and performance, the Company continues to advance mobility through technological excellence, environmental responsibility and a commitment to elevating lives and creating positive impact for people and communities

