



Sriram Krishnamurthy & Co.,
(formerly known as S. Krishnamurthy & Co.)
Company Secretaries

Annual Secretarial Compliance Report

for the financial year ended 31st March 2025

[Pursuant to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019]

To,

TVS Motor Company Limited

[CIN: L35921TN1992PLC022845]

“Chaitanya”, No.12, Khader Nawaz Khan Road,
Nungambakkam, Chennai – 600 006.

A. We have examined:

- (i) all the **documents and records** made available to us and information, explanation and representations provided by the key managerial personnel of **TVS Motor Company Limited** (‘the listed entity’);
- (ii) the **filings/** submissions made by the listed entity **to the Stock Exchanges** viz; BSE Limited (BSE), on which its Equity shares are listed, and National Stock Exchange of India Limited (NSE), on which its Equity shares and Non-convertible securities are listed;
- (iii) **website** of the listed entity; and
- (iv) other documents / filings as may be relevant, which have been relied upon to make this Report,

for the financial year ended 31st March 2025 (‘the year’ / ‘the financial year’ / ‘review period’) in respect of compliance by the listed entity with the provisions of:

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

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

- (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) SEBI (Prohibition of Insider Trading) Regulations, 2015;
- (iii) SEBI (Substantial acquisition of shares and Takeovers) Regulations, 2011;
- (iv) SEBI (Issue and listing of Non-convertible Securities) Regulations, 2021;
- (v) SEBI (Share based employee benefits and Sweat Equity) Regulations, 2021; and
- (vi) SEBI (Depositories and Participants) Regulations, 2018.

T-1, “Shobana”, 3rd Floor, 17, Nandanam Main Road, Nandanam Extension, Chennai – 600 035.

ICSI Firm Unique Identification Number: P1994TN045300

E-mail ID: skco.cs@gmail.com Mobile: 94440 80328

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C. Based on such examination, **we hereby report** as follows:

C.1 The listed entity has complied with the provisions of the specific Regulations and circulars/ guidelines issued thereunder, as detailed in paragraph (B) above, during the review period, subject to the reporting made hereinafter.

C.2 The listed entity was not required to comply with the following SEBI Regulations during the review period, since there were no relevant transactions:

- (i) SEBI (Buy-back of Securities) Regulations, 2018; and
- (ii) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

C.3 The actions taken by the listed entity during the review period in respect of observations made in the previous report for the financial year ended 31st March 2024, are provided in Annexure – II to this Report.

C.4 The listed entity has complied with the specific requirements set-out in Circular Numbers NSE/CML/2023/21 dated 16th March 2023 and NSE/CML/2023/30 dated 10th April 2023 issued by NSE and Circular Numbers 20230316-14 dated 16th March 2023 and 20230410-41 dated 10th April 2023 issued by BSE, as detailed hereunder, during the review period.

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Auditor (PCS)
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	Nil
2.	Adoption and timely updation of the Policies: (a) All applicable policies under SEBI Regulations are adopted with the approval of Board of directors of the listed entity. (b) All the policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the regulations / circulars/ guidelines issued by SEBI.	Yes Yes	Nil Nil

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Auditor (PCS)
3.	Maintenance and disclosures on Website: (a) The listed entity is maintaining a functional website. (b) Timely dissemination of the documents / information under a separate section on the website. (c) Web-links provided in annual corporate governance reports under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are accurate and specific, which redirects to the relevant document(s) / section of the website.	Yes Yes Yes	Nil As confirmed by the listed entity Nil
4.	Disqualification of Director(s): None of the directors of the listed entity are disqualified under Section 164 of the Companies Act, 2013, as confirmed by the listed entity.	Yes	Nil
5.	Details related to subsidiaries of the listed entity have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes Yes	Nil Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records is as per the policy on preservation of documents and archival policy prescribed under the SEBI (Listing Obligations and Disclosure Regulations), 2015.	Yes	The listed entity is maintaining records under the SEBI Regulations mentioned in paragraph B above.

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Auditor (PCS)
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, within the time- limits prescribed thereunder.	Yes	The listed entity has provided reasons for delay in respect of three instances wherein information emanated from outside the listed entity. The listed entity has also submitted response to BSE in respect of one query raised on 6 th April 2024, as detailed in Sr. No.2 of Annexure – II to this Report.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	Nil

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by the Auditor (PCS)
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular issued by SEBI for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, by listed entities.	NA	There was no instance of resignation of statutory auditor from the listed entity or its material subsidiaries incorporated in India, during the review period.
13.	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI Regulation / circular/ guidance note etc., except as reported above.	Yes	No specific instances of non-compliance were observed during the review period.

C.5 The terms of appointment of Statutory Auditors of the listed entity and its material subsidiaries incorporated in India are in compliance with the provisions of paragraph 6(A) and 6(B) of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

C.6 The listed entity has complied with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2) (za) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of “TVS Motor Company Employee Stock Option Plan”, approved by the members by way of special resolution passed through postal ballot process on 10th May 2024, which was implemented during the review period.

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D. This Report is to be read along with our submissions in Annexure – I to this Report, and our supplementary reporting in Annexure – II to this Report.

For **Sriram Krishnamurthy & Co.,**
(formerly known as S. Krishnamurthy & Co.)
Company Secretaries
[Firm Unique Identification Number: **P1994TN045300**]
[Peer Review Certificate No.6684/2025]

Place: Chennai
Date: **29th May 2025**

K Sriram
Partner (Membership No.**F6312**)
C.P. No.2215
UDIN: F006312G000481151

**Annual Secretarial Compliance Report of TVS Motor Company Limited
for the financial year ended 31st March 2025**

Annexure – I to the Annual Secretarial Compliance Report

To,

TVS Motor Company Limited

[CIN: L35921TN1992PLC022845]

“Chaitanya”, No.12, Khader Nawaz Khan Road,
Nungambakkam, Chennai – 600 006.

Our Annual Secretarial Compliance Report of even date for the **financial year ended 31st March 2025** is to be read along with this letter.

1. Responsibility of the Management:

The Company's management is responsible for maintenance of secretarial records, making the requisite statutory / regulatory disclosures / filings, compliance with the provisions of corporate and other applicable laws, rules, regulations and standards and ensuring the authenticity of the records, documents and information furnished to us for the purposes of this Report.

2. Auditors' responsibility:

Our responsibility as the Secretarial Auditors is to express an opinion on the compliance with the applicable laws and maintenance of records based on our audit.

3. The audit was conducted in accordance with applicable auditing standards issued by The Institute of Company Secretaries of India. Those Standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit in a manner so as to obtain reasonable assurance about compliance with applicable laws and maintenance of records.
4. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
5. While forming an opinion on compliance and issuing this report, we have also considered compliance related action taken by the Company after 31st March 2025 but before the issue of this report.
6. We have considered compliance related actions taken by the Company based on independent legal / professional opinion / certification obtained as being in compliance with law, wherever there was scope for multiple interpretations.

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7. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our reporting.
8. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company, as they are subject to audit by the Auditors of the Company appointed under Section 139 of the Companies Act, 2013.
9. We have obtained the Management's representation about compliance of laws, rules and regulations and happening of events, wherever required.
10. Our Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company during the year.
11. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some mis-statements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Auditing Standards.

For **Sriram Krishnamurthy & Co.,**
(formerly known as S. Krishnamurthy & Co.)
Company Secretaries
[Firm Unique Identification Number: **P1994TN045300**]
[Peer Review Certificate No.6684/2025]

Place: Chennai	K Sriram
Date: 29th May 2025	Partner (Membership No. F6312)
	C.P. No.2215
	UDIN: F006312G000481151

**Annual Secretarial Compliance Report of TVS Motor Company Limited
for the financial year ended 31st March 2025**

Annexure – II to the Annual Secretarial Compliance Report

To,

TVS Motor Company Limited

[CIN: L35921TN1992PLC022845]

“Chaitanya”, No.12, Khader Nawaz Khan Road,
Nungambakkam, Chennai – 600 006.

Our Annual Secretarial Compliance Report of even date for the **financial year ended 31st March 2025** is to be read along with this supplementary report.

The listed entity has taken the following actions to comply with the observations made in previous reports.

Sr. No.	1
Observations / Remarks of the Practicing Company Secretary (Secretarial Auditor) in the previous reports	Observations made in the Secretarial Compliance report for the year ended 31 st March 2024, as detailed below.
Observations made in the Secretarial Compliance report for the year ended 31 st March 2024	Continuation of Ms. Lalita D Gupte as an Independent Director for 19 days after attaining the age of 75 years without approval of shareholders by way of a Special Resolution.
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation No.17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	<p>The Company has not obtained the approval of the shareholders by way of a Special Resolution for Ms. Lalita D Gupte’s continuation as an Independent Director for a period of 19 days after her attaining the age of 75 years i.e., from 4th October 2023 till the completion of her term of five consecutive years on 22nd October 2023.</p> <p>SOP Fine imposed by BSE and NSE. Rs.38,000/- (Rupees Thirty-eight thousand only) plus GST paid both to BSE and NSE on 26th February 2024 and 28th February 2024 respectively.</p>

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Remedial actions, if any, taken by the listed entity	<p>Management Response:</p> <p>Ms. Lalita D Gupte, Non-Executive Independent Director appointment was approved by a super-majority (99.889%) of the Company's shareholders, present and voting by way of shareholders' resolution dated 22nd July 2019. Accordingly, there was no non-compliance.</p> <p>The listed entity has filed applications for waiver of the fine amount with both NSE and BSE on 5th March 2024 and response is awaited.</p>
Comments of the Practicing Company Secretary (Secretarial Auditor) on the actions taken by the listed entity	<p>The listed entity has filed applications for waiver of the fine amount with both NSE and BSE on 5th March 2024 on the grounds stated above and response is awaited.</p>

Sr. No.	2
Observations / Remarks of the Practicing Company Secretary (Secretarial Auditor) in the previous reports	<p>Observations made in the Secretarial Compliance report for the year ended 31st March 2024, as detailed below.</p>
Observations made in the Secretarial Compliance report for the year ended 31 st March 2024	<p>BSE observation on Compliance with the SEBI LODR with respect to filing the proceedings of Annual General Meeting.</p>
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	<p>Regulation No.30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/ CIR/2023/123 dated 13th July 2023</p>
Details of violation / Deviations and actions taken / penalty imposed, if any, on the listed entity	<p>The proceedings of the 31st Annual General Meeting of the Company held on 24th July 2023 (AGM) was filed after 12 hours of the occurrence of the event and called for an explanation for the delay.</p> <p>Clarification and explanation called for by BSE on 6th April 2024. The listed entity submitted the explanation for the delay to BSE on 10th April 2024.</p>

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Remedial actions, if any, taken by the listed entity	<p>Management Response:</p> <p>The delay in filing AGM proceedings was due to some unexpected difficulties in compiling and verifying the necessary information within the prescribed time frame and the delay was unintentional.</p> <p>The listed entity submitted the explanation for the delay to BSE on 10th April 2024, and no further communication has been received from BSE in this regard.</p>
Comments of the Practicing Company Secretary (Secretarial Auditor) on the actions taken by the listed entity	<p>The listed entity submitted the explanation for the delay to BSE on 10th April 2024, and no further communication has been received from BSE in this regard.</p>

For **Sriram Krishnamurthy & Co.,**
(formerly known as S. Krishnamurthy & Co.)
Company Secretaries
[Firm Unique Identification Number: **P1994TN045300**]
[Peer Review Certificate No.6684/2025]

Place: Chennai
Date: **29th May 2025**

K Sriram
Partner (Membership No.**F6312**)
C.P. No.2215
UDIN: F006312G000481151