

## Corporate Governance Report for the Quarter Ended 31<sup>st</sup> March 2020

1. Name of Listed Entity - **TVS Motor Company Limited**
2. Quarter ending - **31<sup>st</sup> March 2020**

### i. Composition Of Board Of Director

Title	Name of the Director	Category	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re-appointment)	Date of cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr	Venu Srinivasan	Executive Director, Chairperson, MD	27 Jan 2000	-	-	-	4	3	0
Mr	Sudarshan Venu	Executive Director, JMD	01 Feb 2013	-	-	-	2	1	0
Mrs	Lakshmi Venu	Non-Executive - Non Independent Director	10 Sep 2014	-	-	-	3	3	0
Mr	H Lakshmanan	Non-Executive - Non Independent Director	24 Apr 2000	-	-	-	2	4	3
Mr	K N Radhakrishnan	Executive Director,CEO	23 Oct 2018	-	-	-	1	1	0
Mr	T Kannan	Non-Executive - Independent Director	14 Jul 2014	14 Jul 2019	-	60	3	3	1
Mr	C R Dua	Non-Executive - Independent Director	14 Jul 2014	14 Jul 2019	-	60	3	4	1
Mr	Prince Asirvatham	Non-Executive - Independent Director	14 Jul 2014	14 Jul 2019	-	60	1	1	0
Mr	Hemant Krishan Singh	Non-Executive - Independent Director	14 Jul 2014	14 Jul 2019	-	60	1	1	1
Mrs	Lalita D Gupte	Non-Executive - Independent Director	23 Oct 2018	-	-	60	5	7	2
Mr	Rajesh Narasimhan	Non-Executive - Non Independent Director	11 Aug 2017	-	-	-	1	0	0
Mr	R Gopalan	Non-Executive - Independent Director	30 Apr 2019	-	-	60	3	3	2

Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

**ii. Composition of Committees**

**a. Audit Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	Prince Asirvatham	ID	Member	21-Apr-2009	
2	C R Dua	ID	Member	22-Jan-2009	
3	T Kannan	ID	Member	11-Oct-2001	
4	R Gopalan	ID	Chairperson	22-Jul-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**b. Stakeholders Relationship Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	Sudarshan Venu	ED	Member	25-Oct-2013	
2	Venu Srinivasan	C & ED	Member	27-Jan-2000	
3	C R Dua	ID	Member	22-Jul-2019	
4	Hemant Krishan Singh	ID	Chairperson	17-Oct-2019	
5	Lalita D Gupte	ID	Member	17-Oct-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**c. Risk Management Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	T Kannan	ID	Chairperson	16-May-2018	
2	K N Radhakrishnan	ED	Member	16-May-2018	
3	Sudarshan Venu	ED	Member	16-May-2018	
4	Lalita D Gupte	ID	Member	30-Apr-2019	
5	Hemant Krishan Singh	ID	Member	30-Apr-2019	
6	K Gopala Desikan	Member	Member	30-Apr-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**d. Nomination and Remuneration Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	H Lakshmanan	NED	Member	25-Feb-2014	
2	C R Dua	ID	Chairperson	25-Feb-2014	
3	T Kannan	ID	Member	25-Feb-2014	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**iii. Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
17-Oct-2019	04-Feb-2020	Yes	11	5
	10-Mar-2020	Yes	10	5

Company Remarks	
Maximum gap between any two consecutive (in number of days)	109

**iv. Meeting of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	17-Oct-2019		Yes	3	3
Audit Committee		04-Feb-2020	Yes	3	3
Audit Committee		10-Mar-2020	Yes	3	3

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	109

v. **Related Party Transactions**

<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Remark</b>
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

VI. **Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**  
b. Any comments/observations/advice of Board of Directors may be mentioned here:

**This report will be placed before the Directors at the ensuing Board meeting. The report submitted in the previous quarter has been placed before the Board of Directors at their meeting held on 4<sup>th</sup> February 2020 and was taken on record.**

**Name : K S Srinivasan**  
**Designation : Company Secretary & Compliance Officer**

## ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

<b>I. Disclosure on website in terms of Listing Regulations</b>			
<b>Item</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Company Remark</b>	<b>Website</b>
<b>As per regulation 46(2) of the LODR:</b>			
Details of business	Yes		www.tvsmotor.com
Terms and conditions of appointment of	Yes		www.tvsmotor.com
Composition of various committees of board of	Yes		www.tvsmotor.com
Code of conduct of board of directors and senior management personnel	Yes		www.tvsmotor.com
Details of establishment of vigil mechanism/	Yes		www.tvsmotor.com
Criteria of making payments to non-executive directors	Yes		www.tvsmotor.com
Policy on dealing with related party transactions	Yes		www.tvsmotor.com
Policy for determining 'material' subsidiaries	Yes		www.tvsmotor.com
Details of familiarization programs imparted to	Yes		www.tvsmotor.com
Email address for grievance redressal and other relevant details entity who are responsible for	Yes		www.tvsmotor.com
Contact information of the designated officials of	Yes		www.tvsmotor.com
Financial results	Yes		www.tvsmotor.com
Shareholding pattern	Yes		www.tvsmotor.com
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously	Yes		www.tvsmotor.com
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		www.tvsmotor.com
Credit rating or revision in credit rating obtained by	Yes		www.tvsmotor.com
Separate audited financial statements of each	Yes		www.tvsmotor.com

<b>As per other regulations of the LODR:</b>			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.tvsmotor.com
Materiality Policy as per Regulation 30	Yes		www.tvsmotor.com
Dividend Distribution policy as per Regulation 43A	Yes		www.tvsmotor.com
It is certified that these contents on the website of	Yes		www.tvsmotor.com

<b>II Annual Affirmations</b>			
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Company Remark</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment &amp; Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	

<i>Meeting of nomination &amp; remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	22	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Not Applicable	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes	
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>	25(2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D &amp; O Insurance for Independent Directors</i>	25(10)	Yes	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	

<i>Disclosure of Shareholding by Non-Executive Directors</i>	<i>26(4)</i>	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	<i>26(2) &amp; 26(5)</i>	Yes	

### **III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

**Name** : **K S SRINIVASAN**  
**Designation** : **Company Secretary & Compliance Officer**