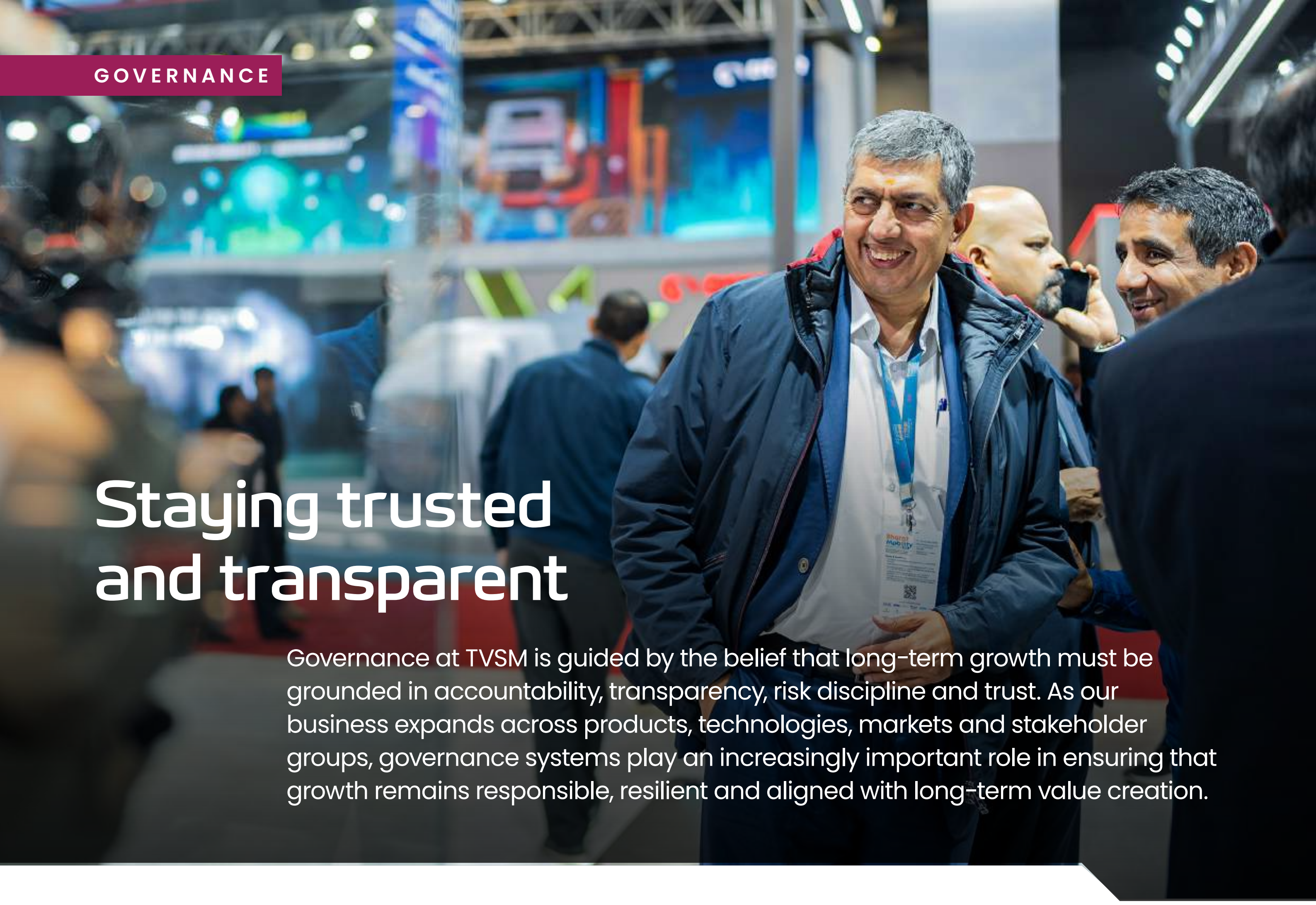


Staying trusted and transparent

Governance at TVSM is guided by the belief that long-term growth must be grounded in accountability, transparency, risk discipline and trust. As our business expands across products, technologies, markets and stakeholder groups, governance systems play an increasingly important role in ensuring that growth remains responsible, resilient and aligned with long-term value creation.

Top: Mr. K N Radhakrishnan, Director and CEO – TVS Motor Company, at Bharat Mobility Global Auto Expo 2025

Corporate Governance

TVSM has established a comprehensive governance framework that extends from the boardroom to the shop floor, enabling strong leadership, effective execution and organisational accountability. The framework is supported by a one-tier Board structure, specialised Board Committees and a forward-looking risk management approach that helps identify and address strategic, operational, climate and social risks proactively.

Board of Directors

The Board comprises accomplished professionals from diverse backgrounds, bringing together expertise across business leadership, automotive and manufacturing operations, finance, governance, regulation and sustainability. Diversity across skills, age, gender, nationality and professional experience strengthens strategic deliberations and enables broader perspectives in decision-making.

The Board composition reflects a balanced mix of continuity and renewal. Long-serving members contribute institutional understanding and strategic continuity, while newer Directors bring fresh insights and external experience. Through a structured refreshment process, the Company continues to strengthen agility and responsiveness in a rapidly evolving business environment.

A strong emphasis is also placed on Board independence and objective oversight. Independent Directors, chosen for their professional standing and expertise, actively participate in Board and Committee proceedings, providing unbiased guidance, governance oversight and stakeholder-focused perspectives. As on March 31, 2026, the Board comprised four Independent Directors and three Non-Independent Directors, meeting and exceeding applicable regulatory requirements on Board independence.

Independent Directors are appointed for fixed terms in line with the Companies Act, 2013 and SEBI Listing Regulations, with clearly defined responsibilities, rights and governance obligations. The Company does not permit indefinite tenure extensions, thereby reinforcing accountability, independence and periodic renewal of perspectives within the Board structure.

Skills and expertise

The Board's collective expertise spans strategy formulation, automotive and engineering operations, regulatory compliance, governance and financial oversight. Directors bring experience in leading large businesses, managing complex manufacturing and sales operations, overseeing financial performance and guiding long-term organisational development.

This mix of strategic, operational and governance capabilities strengthen the Company's ability to navigate a rapidly evolving global mobility landscape while maintaining high standards of accountability and business stewardship.

Board Committees

Specialised Board Committees support the governance framework by providing focused oversight across critical areas such as audit, risk management, nomination and remuneration, stakeholder relationships and CSR. Each committee comprises members with relevant expertise, enabling deeper review, informed recommendations and stronger accountability across financial, operational and sustainability matters.

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.

Performance evaluation and accountability

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.

ESG governance

TVSM has established a structured sustainability governance framework that integrates ESG 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 ESG risks, sustainability performance and disclosures on a quarterly basis.

The 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.

Risk Management

TVSM has established a comprehensive Enterprise Risk Management (ERM) framework that integrates risk oversight into strategic and operational decision-making. The framework is overseen by the Board through the Risk Management Committee, ensuring accountability for identifying, assessing, mitigating and monitoring risks across the organisation.

The ERM framework covers a broad spectrum of risks, including strategic, financial, operational, regulatory, technological, cybersecurity, reputational and sustainability-related risks. A key feature of the framework is its double materiality approach, which evaluates both the impact of external developments on the business and the Company's impact on the environment and society. This enables climate-related risks, sustainability priorities and stakeholder expectations to be integrated into long-term business planning and the sustainability roadmap.

TVSM follows a structured risk management process comprising continuous risk identification, assessment, mitigation and monitoring. Risks are prioritised based on their potential impact and likelihood, supported by both qualitative and quantitative evaluation methods. Mitigation measures include operational optimisation, technology adoption, contingency planning and resource allocation, while key risk indicators are regularly reviewed by senior management and the Board.

The Company also maintains a Business Continuity Plan (BCP) to ensure resilience and continuity of critical operations during disruptions. The plan is periodically tested and updated to strengthen preparedness against evolving business scenarios.

As part of its forward-looking approach, TVSM actively monitors emerging risks linked to climate change, carbon regulations, resource dependencies, digital disruption, EV transition, circularity requirements and evolving social expectations. These risks are increasingly being viewed not only as challenges, but also as drivers of strategic transformation, innovation and long-term resilience.

Please refer to the Directors' Report on pages 125 for more details on Risk Management.

Digitalisation

TVSM's digitalisation strategy is centred around building a more intelligent, connected and future-ready enterprise. By embedding digital technologies across manufacturing, workplaces, products and customer ecosystems, the Company is strengthening operational agility, accelerating innovation and creating more seamless and responsive mobility experiences.

Data-driven manufacturing

We are leveraging digital twins, Industrial IoT, AI-powered quality systems and integrated supply chain platforms to create smarter and more sustainable manufacturing operations. These technologies are helping improve efficiency, traceability, resource optimisation and operational responsiveness across manufacturing facilities.

Smart and sustainable products

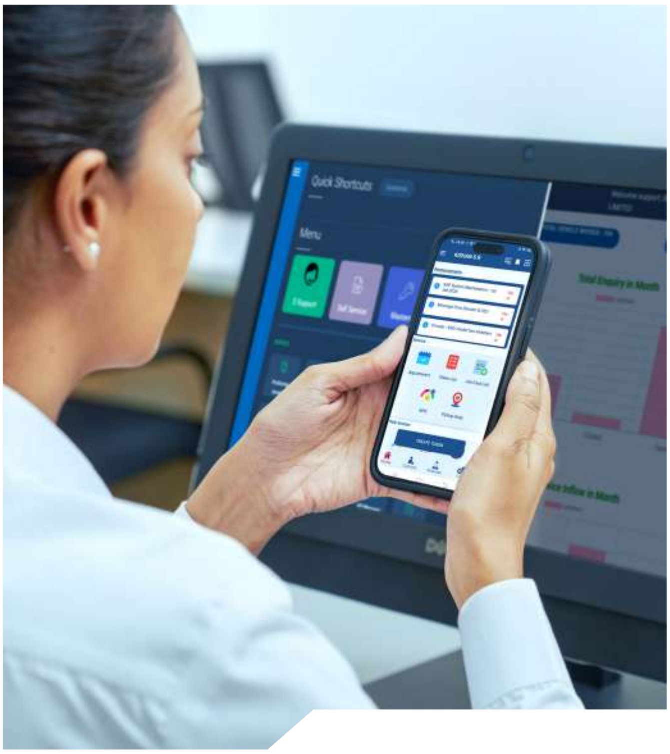
TVSM continues to strengthen its smart mobility ecosystem through connected platforms, predictive maintenance systems, telematics, battery management intelligence and digitally enabled riding experiences across products launched and refreshed during FY 2025-26, including the TVS Orbiter range, TVS X, refreshed Apache variants and the Apache RTX 300. These technologies are helping create safer, more connected and more personalised mobility experiences across both EV and premium segments.

Intelligent workspaces

Cloud-based platforms, advanced analytics, process automation and digital learning ecosystems are enabling smarter collaboration, faster decision-making and a more agile workforce. TVSM is also strengthening cybersecurity and digital governance frameworks to support secure and resilient enterprise-wide digitalisation.

Deepening customer connect

We are using digital technologies to strengthen customer engagement and global integration across its businesses. AI-led lead management systems, digital commerce platforms, marketing automation and integrated ERP and PLM systems in Norton Motorcycle, which shall help in building a more connected, responsive and digitally integrated mobility ecosystem.



Cybersecurity

TVSM continues to strengthen its cybersecurity framework through a governance-led and risk-based approach focused on resilience, data protection and proactive threat management. Information security is overseen at the Board level through the Risk Management Committee, which regularly reviews cybersecurity risks, IT resilience, incident response preparedness and evolving global threat trends. Oversight is further supported by a Cyber Governance Council comprising senior executives and independent specialists, along with a dedicated Information Security Committee that reviews emerging risks, incidents and compliance requirements.

The Company follows a Board-approved Risk Mitigation Policy that integrates process optimisation, technology upgrades, contingency planning and continuous monitoring of key risk indicators. Periodic external security audits, vulnerability assessments and cyberattack simulation exercises help strengthen preparedness and response capabilities across the organisation.