

Corporate Governance Report

General information about company	
Scrip code	520056
NSE Symbol	TVSHLTD
MSEI Symbol	NOTLISTED
ISIN	INE105A01035
Name of the entity	TVS HOLDINGS LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Half Yearly
Date of Report	30-09-2023
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities

i. Composition of Board of Directors

Title Mr/ Mrs	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re- appointment)	Date of cessation	Tenure of Director (in months)	Date of Birth	No. Of directorship in listed entities including this listed entity* [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity* [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr	Venu Srinivasan	DIN: 00051523	Chairperson/ Executive Director	23-05-1979	23-05-2019	-	-	11-12-1952	2	0	1	0
Mr	Sudarshan Venu	DIN: 03601690	Executive Director	02-09-2011	11-09-2023	-	-	01-02-1989	3	1	2	1
Mr	K Gopala Desikan	DIN: 00067107	Executive Director	09-02-2022	09-02-2022	-	-	23-03-1964	1	0	1	0
Mr	R Gopalan	DIN: 01624555	Non-Executive Director	29-07-2022	29-07-2022	-	-	20-04-1952	3	2	9	5
Ms	Sasikala Varadachari	DIN: 07132398	Non-Executive - Independent Director	24-10-2018	24-10-2018	-	59.08	17-09-1954	3	3	5	1
Mr	Anuj Shah	DIN: 05323410	Non-Executive - Independent Director	29-07-2022	29-07-2022	-	14.03	22-06-1982	1	1	2	1
Mr	C R Dua	DIN: 00036080	Non-Executive - Independent Director	13-03-2023	13-03-2023	-	6.19	03-11-1951	5	5	5	2
Mr	Timm Tiller	DIN: 10289596	Non-Executive - Independent Director	11-09-2023	11-09-2023	-	1.00	25-06-1981	1	1	0	0
Mr	Rajesh Narasimhan	DIN: 02702020	Non-Executive Director	24-03-2021	24-03-2021	11-08-2023	-	11-08-1965	0	0	1	1
Mrs	Lakshmi Venu	DIN: 07824276	Executive Director	22-03-2010	22-03-2020	11-08-2023	-	16-04-1983	2	1	2	0

Company Remarks	-
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to managing director or CEO	Yes

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ms Sasikala Varadachari	NE-ID	Member	29-07-2022	-
2	Mr R Gopalan	NED	Member	29-07-2022	-
3	Mr Anuj Shah	NE-ID	Chairperson	23-01-2023	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr Anuj Shah	NE-ID	Chairperson	23-01-2023	-
2	Mrs Lakshmi Venu	ED	Member	29-10-2013	11-08-2023
3	Ms Sasikala Varadachari	NE-ID	Member	21-09-2023	-
4	Mr K Gopala Desikan	ED	Member	29-07-2022	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr R Gopalan	NED	Chairperson	29-07-2022	-
2	Mrs Lakshmi Venu	ED	Member	22-05-2018	11-08-2023
3	Ms Sasikala Varadachari	NE-ID	Member	21-09-2023	-
4	Mr K Gopala Desikan	ED	Member	02-05-2019	-
0035	Mr Anuj Shah	NE-ID	Member	23-01-2023	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ms Sasikala Varadachari	NE-ID	Member	23-01-2023	-
2	Mr R Gopalan	NED	Member	29-07-2022	-
3	Mr Anuj Shah	NE-ID	Chairperson	29-07-2022	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

e. Corporate Social Responsibility Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr Venu Srinivasan	ED	Chairperson	29-10-2013	-

2	Mrs Lakshmi Venu	ED	Member	29-10-2023	11-08-2023
4	Mr Anuj Shah	NE-ID	Member	23-01-2023	-
3	Mr Sudarshan Venu	ED	Member	21-09-2023	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

iii. Meeting of Board of Directors

Sr No	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
1	05-05-2023	-	Yes	9	7	2
2	25-07-2023	80	Yes	9	9	3
3	11-08-2023	16	Yes	9	9	3
4	11-09-2023	30	Yes	9	7	2

iv. Meeting of Committees

Sr No	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors (All directors including Independent director)	No. of Independent Directors attending the meeting	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	05-05-2023	-	Yes	3	3	2	-
2	Audit Committee	25-07-2023	80	Yes	3	3	2	-
3	Audit Committee	11-09-2023	47	Yes	3	3	2	-
4	Nomination and Remuneration Committee	05-05-2023	-	Yes	3	3	2	-
5	Nomination and Remuneration Committee	25-07-2023	80	Yes	3	2	1	-
6	Nomination and Remuneration Committee	11-09-2023	47	Yes	3	3	2	-
7	Risk Management Committee	07-07-2023	-	Yes	4	4	1	-
8	Corporate Social Responsibility Committee	05-05-2023	-	Yes	3	3	1	-

v. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	-
Whether shareholder approval obtained for material RPT	NA	-
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	-

Disclosure of notes on related party transactions	-
Disclosure of notes of material transaction with related party	-

vi. **Details of Cyber Security Incident**

Particulars			Whether Yes/No
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter.			No
Date of the event		Brief details of the event	

VI. **Affirmations**

Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Refer note below
This report will be placed before the Directors at the ensuing Board meeting.		

For TVS Holdings Limited

R Raja Prakash
Company Secretary and Compliance Officer

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

Annexure II

III. Affirmations

Sr	Broad Heading	Regulation Number	Compliance status (Yes/No/NA)
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
3	Presence of Chairperson of the Nomination and Remuneration Committee at the annual general meeting	19(3)	Yes
4	Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes
7	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

Note:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

For TVS Holdings Limited



R Raja Prakash
Company Secretary and Compliance Officer

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending 30th September 2023

I. Disclosure of Loans / guarantees / comfort letters / securities etc. (Refer note below)

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months (1st April 2023 to 30th September 2023)	Balance outstanding at the end of six months (as at 30th September 2023)
Promoter or any other entity controlled by them	Nil	
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months (1st April 2023 to 30th September 2023)	Balance outstanding at the end of six months (taking into account any invocation) (as at 30th September 2023)
Promoter or any other entity controlled by them		Nil	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months (1st April 2023 to 30th September 2023)	Balance outstanding at the end of six months (as at 30th September 2023)
Promoter or any other entity controlled by them		Nil	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For TVS Holdings Limited



K Gopala Desikan
Director and Chief Financial Officer

Note

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
 - a) *by a government company to/ for the Government or government company*
 - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
 - c) *by a banking company or an insurance company; and*
 - d) *by the listed entity to its employees or directors as a part of the service conditions.*
2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.*