

## **Annexure -I**

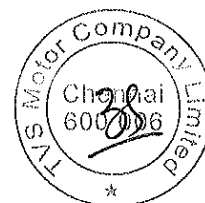
### **Summary of Proceedings of the 25<sup>th</sup> Annual General Meeting**

The 25<sup>th</sup> Annual General Meeting (AGM) of the members of TVS Motor Company Limited ("the Company") was held on Friday, August 11, 2017 at 10.00 A.M. at 'The Music Academy' New No.168 (Old No.306), T.T.K. Road, Royapettah Chennai 600 014. Mr Venu Srinivasan, chairman and managing director occupied the chair. The requisite quorum being present, the Chairman called the meeting to order. The Chairman informed that Mr T Kannan and Mr C R Dua, directors of the Company did not attend the meeting due to personal reasons. He also informed the members that Mr T Kannan, chairman of Audit and Risk Management Committee and Nomination and Remuneration Committee has authorised Mr Prince Asirvatham and Mr H Lakshmanan to represent chairman of respective committees. The Chairman then delivered his speech.

Notice, Auditors Report and Secretarial Auditors Report were taken as read as all the above had been available with the shareholders. The Chairman informed that both the Statutory Auditors Report and Secretarial Auditors Report were free from any qualifications / observations or other remarks.

The following items of business, as per the Notice of 25<sup>th</sup> AGM were transacted:

1. Adoption of the Audited Financial Statements (standalone & consolidated) of the Company for the year ended 31<sup>st</sup> March 2017 and the reports of the Board of Directors and the Auditors;
2. Re-appointment of Mr Sudarshan Venu as director, who retires by rotation;
3. Ratification of appointment of M/s V Sankar Aiyar & Co. Chartered Accountants, Mumbai as Statutory Auditors for the fifth consecutive year in the first term of five years and fixing their remuneration;
4. Renewing the approval for the payment of commission to non-executive independent directors of the Company effective 1<sup>st</sup> April 2018;



5. Appointment of Mr. Rajesh Narasimhan as an Independent Director; and

6. Ratification of remuneration payable to Mr A N Raman, Practising Cost Accountant as Cost Auditor for the financial year 2017-18.

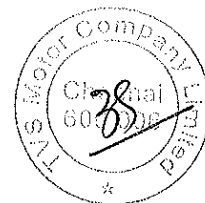
Clarifications were provided to the queries raised by the members.

The Chairman informed that the Company in terms of Section 108 of the Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended, had provided the members the facility to cast their vote electronically from 8<sup>th</sup> August 2017 (9.00 A.M.) to 10<sup>th</sup> August 2017 (5.00 P.M.) and that there will be no voting by show of hands at the meeting. Chairman also informed the members that the ballot papers were distributed to the members present at the AGM hall. Members who have not cast their votes electronically were advised to avail an opportunity to cast their votes at the meeting through ballot papers.

The Board of Directors had appointed Mr K Sriram, practicing company secretary, as the scrutinizer to supervise the e-voting and ballot voting process. The Chairman informed the members that the consolidated results of e-voting and ballot voting would be announced within 48 hours and also intimated to the stock exchanges and posted on the website and notice board of the Company.

The Chairman then thanked the members present and declared the meeting as closed. The meeting concluded at 10.45 A.M.

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**Results of voting through electronic means and physical ballot**

<b>Date of the AGM</b>	11 <sup>th</sup> August 2017
<b>Total number of shareholders on record date</b>	105,378
<b>No. of shareholders present in the meeting either in person or through proxy:</b> Promoters and Promoter Group: Public:	1 3411
<b>No. of Shareholders attended the meeting through Video Conferencing</b> Promoters and Promoter Group: Public	Nil

<b>Resolution 1</b>	Adoption of audited financial statements including the consolidated financial statements of the Company for the financial year ended 31st March 2017 together with the reports of the Board of Directors' and Auditors' thereon.
<b>Resolution required: (Ordinary/ Special)</b>	Ordinary
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>	No

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of Votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes cast (6)=[(4)/(2)]*100	% of Votes against on votes cast (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting		272,682,786	100.00	272,682,786	-	100.00	-
	Poll		-	-	-	-	-	-
	<b>Total</b>	272,682,786	272,682,786	100.00	272,682,786	-	100.00	-
<b>Public-Institutions</b>	E-Voting		123,737,238	86.05	123,737,238	-	100.00	-
	Poll		-	-	-	-	-	-
	<b>Total</b>	143,791,821	123,737,238	86.05	123,737,238	-	100.00	-
<b>Public- Non Institutions</b>	E-Voting		11,915,644	20.33	11,915,644	-	100.00	-
	Poll		91,994	0.16	91,994	-	100.00	-
	<b>Total</b>	58,612,507	12,007,638	20.49	12,007,638	-	100.00	-
<b>Total</b>		<b>475,087,114</b>	<b>408,427,662</b>	<b>85.97</b>	<b>408,427,662</b>	<b>-</b>	<b>100.00</b>	<b>-</b>

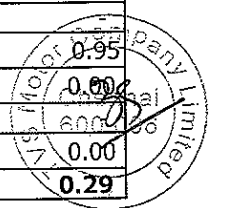


<b>Resolution 2</b>	Re-appointment of Mr Sudarshan Venu (DIN: 03601690), as a director liable to retire by rotation.	
<b>Resolution required: (Ordinary/ Special)</b>	Ordinary	
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>	No	

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of Votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes cast (6)=[(4)/(2)]*100	% of Votes against on votes cast (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting		272,682,786	100.00	272,682,786	-	100.00	-
	Poll		-	-	-	-	-	-
	Total	272,682,786	272,682,786	100.00	272,682,786	-	100.00	-
<b>Public-Institutions</b>	E-Voting		123,737,238	86.05	123,318,894	418,344	99.66	0.34
	Poll		-	-	-	-	-	-
	Total	143,791,821	123,737,238	86.05	123,318,894	418,344	99.66	0.34
<b>Public- Non Institutions</b>	E-Voting		11,915,899	20.33	11,915,210	689	99.99	0.01
	Poll		91,994	0.16	91,174	820	99.11	0.89
	Total	58,612,507	12,007,893	20.49	12,006,384	1,509	99.99	0.01
<b>Total</b>		<b>475,087,114</b>	<b>408,427,917</b>	<b>85.97</b>	<b>408,008,064</b>	<b>419,853</b>	<b>99.90</b>	<b>0.10</b>

<b>Resolution 3</b>	Ratification of appointment of M/s V Sankar Aiyar & Co, Statutory Auditors for the fifth consecutive year in the first term of five years and authorising the Board for fixing their remuneration.	
<b>Resolution required: (Ordinary/ Special)</b>	Ordinary	
<b>Whether promoter / promoter group are interested in the agenda /</b>	No	

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of Votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes cast (6)=[(4)/(2)]*100	% of Votes against on votes cast (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting		272,682,786	100.00	272,682,786	-	100.00	-
	Poll		-	-	-	-	-	-
	Total	272,682,786	272,682,786	100.00	272,682,786	-	100.00	-
<b>Public-Institutions</b>	E-Voting		123,737,238	86.05	122,556,901	1,180,337	99.05	0.95
	Poll		-	-	-	-	-	-
	Total	143,791,821	123,737,238	86.05	122,556,901	1,180,337	99.05	0.95
<b>Public- Non Institutions</b>	E-Voting		11,915,830	20.33	11,915,386	444	100.00	0.00
	Poll		91,824	0.16	91,824	-	100.00	0.00
	Total	58,612,507	12,007,654	20.49	12,007,210	444	100.00	0.00
<b>Total</b>		<b>475,087,114</b>	<b>408,427,678</b>	<b>85.97</b>	<b>407,246,897</b>	<b>1,180,781</b>	<b>99.71</b>	<b>0.29</b>

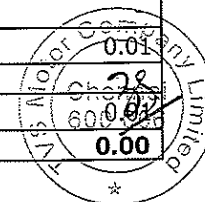


<b>Resolution 4</b>	Renewing the approval for payment of Commission to non-executive Independent Directors	
<b>Resolution required: (Ordinary/ Special)</b>	Special	
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>	No	

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of Votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes cast (6)=[(4)/(2)]*100	% of Votes against on votes cast (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting	272,682,786	272,682,786	100.00	272,682,786	-	100.00	-
	Poll		-	-	-	-	-	-
	Total		272,682,786	100.00	272,682,786	-	100.00	-
<b>Public-Institutions</b>	E-Voting	143,791,821	123,737,238	86.05	123,737,238	-	100.00	-
	Poll		-	-	-	-	-	-
	Total		123,737,238	86.05	123,737,238	-	100.00	-
<b>Public- Non Institutions</b>	E-Voting	58,612,507	11,913,686	20.33	11,909,438	4,248	99.96	0.04
	Poll		91,398	0.16	90,433	965	98.94	1.06
	Total		12,005,084	20.48	11,999,871	5,213	99.96	0.04
<b>Total</b>		<b>475,087,114</b>	<b>408,425,108</b>	<b>85.97</b>	<b>408,419,895</b>	<b>5,213</b>	<b>100.00</b>	<b>0.00</b>

<b>Resolution 5</b>	Appointment of Mr Rajesh Narasimhan, as an Independent Director of the Company from the conclusion of this AGM till 28th AGM	
<b>Resolution required: (Ordinary/ Special)</b>	Special	
<b>Whether promoter / promoter group are interested in the agenda /</b>	No	

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of Votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes cast (6)=[(4)/(2)]*100	% of Votes against on votes cast (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting	272,682,786	272,682,786	100.00	272,682,786	-	100.00	-
	Poll		-	-	-	-	-	-
	Total		272,682,786	100.00	272,682,786	-	100.00	-
<b>Public-Institutions</b>	E-Voting	143,791,821	123,737,238	86.05	123,737,238	-	100.00	-
	Poll		-	-	-	-	-	-
	Total		123,737,238	86.05	123,737,238	-	100.00	-
<b>Public- Non Institutions</b>	E-Voting	58,612,507	11,914,225	20.33	11,913,560	665	99.99	0.01
	Poll		91,794	0.16	91,794	-	100.00	-
	Total		12,006,019	20.48	12,005,354	665	99.99	0.01
<b>Total</b>		<b>475,087,114</b>	<b>408,426,043</b>	<b>85.97</b>	<b>408,425,378</b>	<b>665</b>	<b>100.00</b>	<b>0.00</b>



<b>Resolution 6</b>	Ratification of remuneration payable to Mr A N Raman, Practising Cost Accountant as Cost Auditor for the financial year 2017-18.	
<b>Resolution required: (Ordinary/ Special)</b>	Ordinary	
<b>Whether promoter / promoter group are interested in the agenda /</b>	No	

Category	Mode of Voting	No. of shares held (1)	No. of votes cast (2)	% of Votes cast on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes cast (6)=[(4)/(2)]*100	% of Votes against on votes cast (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting		272,682,786	100.00	272,682,786	-	100.00	-
	Poll		-	-	-	-	-	-
	Total	272,682,786	272,682,786	100.00	272,682,786	-	100.00	-
<b>Public-Institutions</b>	E-Voting		123,737,238	86.05	123,737,238	-	100.00	-
	Poll		-	-	-	-	-	-
	Total	143,791,821	123,737,238	86.05	123,737,238	-	100.00	-
<b>Public- Non Institutions</b>	E-Voting		11,915,650	20.33	11,911,611	4,039	99.97	0.03
	Poll		91,889	0.16	91,889	-	100.00	-
	Total	58,612,507	12,007,539	20.49	12,003,500	4,039	99.97	0.03
<b>Total</b>		<b>475,087,114</b>	<b>408,427,563</b>	<b>85.97</b>	<b>408,423,524</b>	<b>4,039</b>	<b>100.00</b>	<b>0.00</b>





**K SRIRAM, B.Com, ACA, FCS**  
**Practising Company Secretary**

**Scrutiniser's Report**

*[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]*

11<sup>th</sup> August 2017

To,  
 The Chairman,  
**TVS Motor Company Limited**  
 "Jayalakshmi Estates", 29, Haddows Road,  
 Chennai - 600 006

Dear Sir,

**Sub: E-voting and ballot process in respect of your company's 25<sup>th</sup> Annual General meeting (AGM) on 11<sup>th</sup> August 2017 - submission of Scrutiniser's report**

I have, vide resolution passed by your Board of Directors on 27<sup>th</sup> April 2017, been appointed to act as the Scrutiniser for the remote e-voting and ballot processes, in connection with the said AGM. I submit my report as under:

1. Since the Company's equity shares are listed on the National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE), the Company has provided remote e-voting facility in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR), in respect of all the resolutions intended to be passed at the 25<sup>th</sup> AGM.
2. National Securities Depository Limited (NSDL), the agency selected by your Company to provide the e-voting platform for the remote e-voting process, allotted E-voting Event Number (EVEN) 106185 for the same.
3. Notice convening the 25<sup>th</sup> AGM (along with the Annual report for the financial year ended 31<sup>st</sup> March 2017) was sent to 1,05,695 members (including shareholders whose shares were lying in TVS Motor Company Limited Unclaimed Suspense Account) of the Company as on 30<sup>th</sup> June 2017, as set out below:
  - (a) Through e-mail (sent by NSDL) to 77,602 members on 10<sup>th</sup> July 2017.
  - (b) Through registered parcel/ speed post/ airmail to 28,093 members, between 6<sup>th</sup> July 2017 and 10<sup>th</sup> July 2017.
  - (c) Through e-mail (wherever available) as well as through registered parcel / speed post, in the case of 8,967 members [included in both (a) and (b) above] between 6<sup>th</sup> July 2017 and 10<sup>th</sup> July 2017.
  - (d) Through registered parcel/ airmail to 8,854 members, in respect of whom the e-mails sent by NSDL were returned undelivered, on 21<sup>st</sup> July 2017.

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**TVS Motor Company Limited-25<sup>th</sup> AGM on 11<sup>th</sup> August 2017**  
**Scrutiniser's report on remote e-voting and ballot process at the AGM**

4. Notice convening the 25<sup>th</sup> AGM (along with the Annual report for the year ended 31<sup>st</sup> March 2017) was also hand delivered/ couriered to the Directors and Auditors on **10<sup>th</sup> July 2017**.
5. The prescribed particulars with regard to the remote e-voting process were duly **advertised on 11<sup>th</sup> July 2017** in Business Standard (in English) and Dinamani (in Tamil).
6. Notice of the AGM was also sent to NSE and BSE on 14<sup>th</sup> July 2017 as required under Regulation 30 of LODR.
7. **4<sup>th</sup> August 2017** was fixed as the **cut-off date** for determining the eligibility to vote either through remote e-voting or through ballot process at the AGM venue.
8. As on the cut-off date, the Company's paid-up equity share capital consisted of 47,50,87,114 equity shares of Re.1/- each. This included 9,56,882 equity shares (of 986 equity shareholders) lying in TVS Motor Company Limited Unclaimed Suspense Account on which voting rights were frozen in terms of Schedule VI of LODR. Accordingly, 1,04,392 members were eligible to vote on an aggregate of **47,41,30,232** equity shares.
9. The remote e-voting facility was available **from 9.00 A.M. on 8<sup>th</sup> August 2017 to 5.00 P.M. on 10<sup>th</sup> August 2017**.
10. The **AGM was held on Friday the 11<sup>th</sup> August 2017 at 10.00 A.M.** at 'The Music Academy', New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai 600 014.
11. Two empty ballot boxes used for the ballot process were displayed and locked in my presence.
12. Ballot process was then carried out at the AGM by distributing ballot papers to enable those members attending the AGM in person or through proxy, who had not voted through remote e-voting, to exercise their voting rights.
13. On the completion of the ballot process, in the presence of two witnesses not in the employment of the Company:
  - (a) I opened both the ballot boxes and took possession of the ballots for verification; and
  - (b) I unblocked the votes cast through remote e-voting.
14. I have **scrutinized the votes cast** through remote e-voting (in the NSDL platform) and in the ballot process (at the AGM venue) and validated the same with the list of members and their holding as on the cut-off date.
15. I have also verified and confirmed that:
  - (a) No voting rights were exercised in respect of the 9,56,882 equity shares lying in TVS Motor Company Limited Unclaimed Suspense Account.
  - (b) No member who had exercised their vote through remote e-voting facility participated in the ballot process at the AGM.
16. I have recorded particulars of the votes cast through remote e-voting and in the ballot process in a separate register maintained by me in electronic form.
17. The participation of members in the voting was as follows:
  - (a) 383 members participated in the remote e-voting process; and
  - (b) 96 ballots were received for the ballot process at the AGM.
18. While all the electronic ballots were treated as valid, 39 ballot papers were treated as invalid for various reasons set out below:

Sl	Reason for treating as invalid	Number of ballots
(a)	Number of shares for which voting rights exercised not mentioned	23
(b)	Unsigned ballots	3
(c)	Assent/ dissent not indicated	2





**TVS Motor Company Limited-25<sup>th</sup> AGM on 11<sup>th</sup> August 2017**  
**Scrutiniser's report on remote e-voting and ballot process at the AGM**

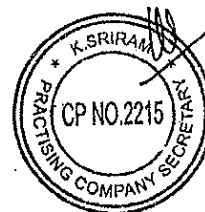
Sl	Reason for treating as invalid	Number of ballots
(d)	Signed by unregistered proxies	3
(e)	Signature mismatch with specimen on record	6
(f)	Attendance at AGM venue not recorded	2
	<b>Total</b>	<b>39</b>

19. The items of business set out in the notice convening the AGM and covered by the e-voting/ ballot process were:

Item No.	Type of resolution	Subject matter
1.	Ordinary	Adoption of audited financial statements including the consolidated financial statements of the Company for the financial year ended 31 <sup>st</sup> March 2017 together with the reports of the Board of Directors and Auditors thereon.
2.	Ordinary	Re-appointment of Mr Sudarshan Venu (holding DIN 03601690) as director, who retires by rotation.
3.	Ordinary	Ratification of appointment of M/s V Sankar Aiyar & Co., Chartered Accountants, Mumbai, having firm registration No. 109208W, as Statutory Auditors of the Company for the fifth consecutive year in their first term of five years and authorising the Board to fixing their remuneration.
4.	Special	Approval to pay/ continue to pay commission to all non-executive independent directors upto 1% of the net profits.
5.	Special	Appointment of Mr.Rajesh Narasimhan (DIN 07824276) as an Independent Director from 11 <sup>th</sup> August 2017 till the conclusion of the 28 <sup>th</sup> AGM and payment of remuneration to him
6.	Ordinary	Ratification of remuneration of Rs.5 lakhs payable to Mr. A N Raman, Practising Cost Accountant as Cost Auditor for the financial year 2017-18.

20. The combined results of voting through remote e-voting and ballot process at the AGM venue are as under:

Item No.	Total valid ballots/votes		Valid ballots/ votes in favour of the resolution			Valid ballots/ votes against the resolution		
	Ballots	Votes cast	Ballots	Votes cast	% of votes	Ballots	Votes cast	% of votes
1.	437	408427662	437	408427662	100	-		-
2.	440	408427917	429	408008064	99.90	11	419853	0.10
3.	436	408427678	424	407246897	99.71	12	1180781	0.29
4.	430	408425108	403	408419895	99.99	27	5213	0.01
5.	433	408426043	423	408425378	99.99	10	665	0.01
6.	436	408427563	423	408423524	99.99	13	4039	0.01

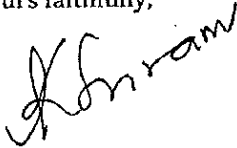


**TVS Motor Company Limited-25<sup>th</sup> AGM on 11<sup>th</sup> August 2017**  
**Scrutiniser's report on remote e-voting and ballot process at the AGM**

21. All the four (4) ordinary resolutions and two (2) special resolutions have been passed with the requisite majority on the date of the AGM, namely 11<sup>th</sup> August 2017. You may declare the results accordingly.

Thanking you,

Yours faithfully,



**K. Sriram,**  
Practising Company Secretary (CP No: 2215),  
**Scrutiniser**

