

## TVS SRICHAKRA LIMITED

(CIN: L25111TN1982PLC009414)

Regd. Office: TVS Building, 7-B West Veli Street, Madurai 625 001

Website: www.tvseurogrip.com; E-mail id: secretarial@eurogriptyres.com

Phone:0452 2443300

### NOTICE

Notice is hereby given that the 40th Annual General Meeting (AGM) of the Company will be held on Wednesday, the 20th September, 2023 at 10.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses.

#### ORDINARY BUSINESS

**1. Adoption of Audited Standalone and Consolidated Financial Statements for the year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March 2023 and reports of the Board of Directors and Auditors' thereon, as circulated to the members, be and are hereby considered, approved and adopted."

**2. Declaration of Dividend**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

**"RESOLVED THAT** a dividend of Rs.32.05 (Rupees Thirty two and paise five only) per share (320.50%) for the year ended 31st March, 2023 on 76,57,050 equity shares of Rs.10 each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for payment to the members of the Company whose names appear in the Register of Members as at the close of business hours on 4th September, 2023."

**3. Appointment of Mr. R. Naresh, as a Director, liable to retire by rotation:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. R. Naresh (DIN : 00273609), is hereby reappointed as a director, who is liable to retire by rotation."

#### SPECIAL BUSINESS

**4. Ratification of remuneration payable to the Cost Auditor**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of Audit Committee, the remuneration of Rs.1,37,500/- (Rupees One Lakh Thirty Seven Thousand and Five Hundred only), in addition to reimbursement of travel and out-of-pocket expenses, payable to Dr. I Ashok, Practicing Cost Accountant, (Membership No. 11929), appointed as Cost Auditor of the Company for the financial year 2023-24 by the Board of Directors of the Company, be and is hereby ratified."

**5. Commission payable to Non-Executive Directors**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 read with rules made thereunder and other applicable provisions, if any, and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the SEBI LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to all the Non-Executive Directors of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of

the profits of the Company for each financial year, for a period of five (5) financial years commencing from 1st April, 2023 to 31st March, 2028.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to determine the manner and proportion in which the amount may be distributed among Non-Executive Directors, including giving weightage to Audit Committee Members.”

“**RESOLVED FURTHER THAT** the commission payable shall not exceed Rs.15,00,000/- per annum for every Non-Executive Director, who is a member of Audit Committee, and Rs.10,00,000/- to every other Non-Executive Director of the company.”

6. **Re-appointment of Mr. V. Ramakrishnan as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee, Mr. V. Ramakrishnan (DIN: 00002931), who holds office as an Independent Director upto 26th September, 2023, being eligible and offered himself for reappointment, be and is hereby reappointed as Independent Director of the Company, not liable to retire by rotation, for a second term of five(5) consecutive years effective from 27th September, 2023 to 26th September, 2028.”

By Order of the Board

Place : Madurai

Date : June 22, 2023

**SHOBHANA RAMACHANDHRAN**

Managing Director

(DIN: 00273837)

**Notes:**

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated 13th January, 2021, and circular No.2 and 3 dated 5th May, 2022, and General Circular No. 10/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI all other relevant circulars issued from time to time (Collectively referred to as the “MCA Circulars”) companies are allowed to hold Annual General Meeting (“AGM”) / Extraordinary General Meeting (“EGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical attendance of members. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/ OAVM.
2. In terms of the provisions of the Act, a member is entitled to attend and vote at the AGM and is also entitled to appoint a proxy on his / her behalf to attend and vote at the AGM. Since the Company's AGM is being held through VC / OAVM, physical attendance of members have been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
3. The members can join the AGM through VC/OAVM mode atleast 30 minutes before the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation in the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large members (members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Institutional / corporate members (i.e. other than individuals / HUF, NRI, etc.,) are required to send a scanned copy (PDF/JPG Format) of their Board or governing body resolution / authorization etc., authorizing representatives to attend the AGM through VC / OAVM and to vote through remote e-voting. The said resolution / authorisation shall be sent to the Scrutinizer by email through its registered email address to baluogeetha@gmail.com with a copy marked to secretarial@eurogriptyres.com.

5. In terms of SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company /Depositories as at the close of business hours on 18th August, 2023. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.tvseurogrip.com](http://www.tvseurogrip.com), websites of the National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com), BSE Ltd., [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting@nsdlindia.com>
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
8. A statement showing additional information about the directors seeking appointment / re-appointment is annexed to the notice as required under Regulation 36 of the SEBI LODR Regulations and Secretarial Standard on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India.
9. The information required to be provided as per Section 102 of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India and the SEBI LODR Regulations, 2015, are furnished in the explanatory statement which is annexed hereto.

## **E-VOTING FACILITY**

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI LODR Regulations (as amended), and the relevant circulars issued by the MCA, the Company is providing facility of remote e-voting and e-voting to its members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL), as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL in a secure manner.
11. The remote e-voting period would commence on Saturday, 16th September, 2023 (9.00 AM) and end on Tuesday, 19th September, 2023 (5.00 PM).

During the above period, members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 13th September, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting after 5.00 PM on Tuesday, 19th September, 2023. Once the vote on a resolution has been cast by the member, the member cannot change it subsequently.

12. The voting rights of members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 13th September, 2023. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date (13th September, 2023) shall be entitled to avail the facility of remote e-voting as well as e-voting at the time of the meeting. Notice is being sent to all the members whose names appear on the Register of Members/ list of Beneficial Owners, as received from NSDL / Central Depository Services (India) Limited (CDSL) as at the close of business hours on 18th August, 2023. Any person, who acquires shares of the Company and becomes a member after despatch of the Notice, but holding shares as on the cut-off date for remote e-voting i.e. 13th September, 2023, may obtain the login Id and password by sending a request to [yuvraj@integratedindia.in](mailto:yuvraj@integratedindia.in) or contact our Registrar & Share Transfer Agent, M/s Integrated Registry Management Services Private Limited, Kences Towers, 2nd Floor, No.1, Ramakrishna Street, North Usman Road, T Nagar, Chennai 600017. Those members who will be present in the AGM through VC / OAVM facility and have not cast their vote for the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
13. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
14. Members can opt for only one mode of voting, i.e., either by remote e-voting or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail. The procedure and instructions for e-voting is furnished in this notice.
15. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password.

In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

16. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
17. The Board of Directors have appointed Mr. N Balachandran, Company Secretary in Practice, Chennai, as the Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.
18. The Scrutinizer shall, immediately after the conclusion of e-voting on the date of AGM, first count the e-votes cast during the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall within two working days of conclusion of the meeting shall submit his report on the outcome of voting to the Chairman / Managing Director / Chief Financial Officer / Company Secretary of the Company.
19. The results along with the Scrutinizer’s Report shall be placed on the website of the Company [www.tvseurogrip.com](http://www.tvseurogrip.com) immediately. The results shall also be communicated to the Stock Exchanges, BSE Ltd., and National Stock Exchange of India Limited, Mumbai.

20. **Updation of members’ details :**

**Members holding shares in electronic form**

SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are requested to submit their PAN to the Depository Participant(s) (DP) with whom they are maintaining their demat accounts.

Members are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC Code, Mandates, Nominations, Power of Attorney, Change of Address / Name / e-mail Address / Contact Numbers, etc., to their DP.

**Members holding shares in physical form**

SEBI vide its Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 has mandated member / members of companies holding securities in physical mode to do the following details:

1. Register PAN linked with Aadhaar through Form ISR 1 (including joint members)
2. Register Nomination details through Form SH-13.
3. Register Postal address with PINCODE, E-mail ID / Mobile Number through Form ISR 1
4. Register Bank account details, name of the bank and branch, IFS code through Form ISR 1
5. Register specimen signature through Form ISR 2

The consequences of not doing the above will be as follows :

- Dividend shall not be paid unless bank and KYC including PAN, details are updated / furnished.
- Members will not be serviced by the company if the above details are not provided
- Failing to comply with the above requirements will warrant freezing of folios effective from 1st October, 2023.

Frozen folios as on 31st December, 2025, shall be referred by the RTA / the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, effective from 31st December, 2025.

The Securities and Exchange Board of India (SEBI) has already mandated that any requests for effecting transfer of securities, shall not be processed unless the securities are held in the dematerialized form with a depository. The members are therefore requested to immediately initiate necessary steps to dematerialise the shares held in physical form.

## **BOOK CLOSURE, DIVIDEND PAYMENT AND TAX ON DIVIDEND**

21. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 5th September, 2023 to Wednesday, 20th September, 2023 (both days inclusive) for determining the members who shall be eligible for dividend.
22. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of members, with effect from 1st April 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at rates prescribed in Income-Tax Act, 1961 (the "IT Act"). In general, to enable the compliance with TDS requirements, members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act, with their Depository Participants or in case shares are held in physical form, with the Company or Registrar and Transfer Agent (RTA), by sending email to Company's email address [secretarial@eurogriptyres.com](mailto:secretarial@eurogriptyres.com) or RTA's email address [yuvraj@integratedindia.in](mailto:yuvraj@integratedindia.in)

For Resident Shareholders the Tax shall be deducted at source under Section 194 of the Income-tax Act, 1961 @10% on the amount of Dividend declared and paid by the Company during the Financial Year ("FY") 2023-24 provided a valid PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @20% as per Section 206AA of the Income-tax Act, 1961.

For Resident Individual the TDS shall not be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2023-24 does not exceed Rs.5,000/-. Please note that this includes the future dividends, if any, which may be declared by the Board in the FY 2023-24. Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), no tax at source shall be deducted provided that the eligibility conditions are being met. PAN is mandatory. To avail the benefit of non-deduction of tax at source, members may send the form 15G/ 15H by an email to [tsldividend@eurogriptyres.com](mailto:tsldividend@eurogriptyres.com); latest by 5.00 P.M. (IST), 13th September, 2023.

Non-resident members can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents, with proper attestation and duly signed and filled-in all respects, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [TSLDIVIDEND2023@eurogriptyres.com](mailto:TSLDIVIDEND2023@eurogriptyres.com). The aforesaid declarations and documents need to be submitted by the members latest by 5.00 P.M. (IST), 13th September, 2023.

In case shares are held by Clearing Member / Intermediaries / Stock Brokers on behalf of the beneficial owners, TDS on dividend will be deducted in the hands of beneficial owner as per the provisions of Rule 37BA(2) of Income Tax Rules, 1962, provided the Clearing Member / Intermediaries / Stock Brokers provides a declaration along with detailed list of beneficiaries to the Company on or before 13th September, 2023 (Record date), to enable the Company to process the dividend and TDS accordingly.

Declaration received after the Record date will not be considered for claiming benefits under Rule 37BA (2) of the Income Tax Rules, 1962.

## **TRANSFER OF UNCLAIMED/UNPAID DIVIDEND AND THE SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

23. Members, whose dividend remain un-encashed or unclaimed for a period of seven (7) consecutive years, shall be transferred to the Investor Education and Protection Fund Authority (IEPF Authority), by the Company. Accordingly, the unclaimed dividend for the financial year ended 31st March, 2015 has been transferred to IEPF Authority on 14th November, 2022, for the financial year ended 31st March, 2016 Interim dividend I on 31st March, 2023 and Interim dividend II on 4th May, 2023.
24. As per SEBI notification, members who have not encashed their dividend for a period of seven (7) consecutive years, their shares has to be transferred to IEPF authority. Accordingly, for those members who have not encashed dividend upto the financial years 2014-15, 2015-16 Interim I and Interim II their shares have been transferred to IEPF Authority, on 24th November, 2022, 6th April, 2023 and 10th May, 2023 respectively.
25. Members who have not encashed their dividend for the financial year 2016-17 and upto 2021-22, are requested to write to the RTA of the Company, mentioning the relevant Folio number or DP ID and Client ID to credit the dividend in their bank accounts.

26. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the members by writing an e-mail to the Company at [secretarial@eurogriptyres.com](mailto:secretarial@eurogriptyres.com)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 4**

The Board, based upon the recommendation of Audit Committee at its meeting held on 23rd May, 2023, has appointed Dr. I Ashok, Practicing Cost Accountant, holding Membership No. 11929, as Cost Auditor of the Company for the financial year 2023-24 and has fixed a sum of Rs.1,37,500/- (Rupees one lakh thirty seven thousand and five hundred only) as remuneration payable towards the audit.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor, as recommended by Audit committee and approved by the Board, is required to be ratified by the members of the Company at the Annual General Meeting.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2024.

Board recommends the ordinary resolution set out at item no.4 for approval of the members of the company.

None of the directors nor Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in the resolution as set out in Item No.4.

### **Item No. 5**

At the Annual General Meeting held on 27th September, 2018, the members of the Company had approved for the payment of commission to Non-Executive Directors for a period of five years with effect from 1st April, 2018.

Keeping in view the enhanced role, responsibilities and duties of directors, it is considered appropriate that the remuneration payable to the directors by the Company should be commensurate with their role, responsibilities and duties.

Section 197 of the Companies Act, 2013 and regulation 17(6) of SEBI LODR Regulation, 2015 enables a company to pay to the Non-Executive Directors commission not exceeding in aggregate of one percent of the net profit of the Company for a financial year. Accordingly, the Board of Directors of your company have proposed that the Non-Executive Directors (i.e. directors other than the Managing Director and the Whole-time Directors) may be paid remuneration not exceeding in aggregate one percent of the net profits of the company for each financial year, as computed in the manner laid down in Section 198 of the said Act;

The said remuneration to Non-Executive Directors shall be in addition to the sitting fees payable to them for attending meetings of the Board and Committees. The commission payable shall not exceed Rs.10,00,000/- per annum and Rs.15,00,000/- per annum for each Non Audit Committee Member and each Audit Committee Member, respectively.

The Board recommends the special resolution set out at item no.5 for approval of the members of the company.

Save and except all the Non-Executive Directors of the Company and their relatives, none of the directors nor Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in the resolution as set out in Item No.5.

### **Item No. 6**

Mr. V. Ramakrishnan was initially appointed as Non-executive and Non-Independent Director of the Company, liable to retire by rotation, on 24th May, 2014.

Mr. V. Ramakrishnan was appointed as an Independent Director on the Board of the Company in terms of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the SEBI LODR Regulations, w.e.f. 27th September, 2018 to hold office upto 26th September, 2023.

The Nomination and Remuneration Committee at its meeting held on 22nd June, 2023 has recommended the reappointment of Mr. V Ramakrishnan as an Independent Director of the company for a second term of five (5) consecutive years with effect from 27th September, 2023.



Based upon the performance evaluation of Mr. V. Ramakrishnan and the recommendation of Nomination and Remuneration Committee, the Board considers that his association would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to appoint Mr. V Ramakrishnan as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 27th September, 2023. Board is of the view that Mr. V. Ramakrishnan fulfills the independence criteria as specified under SEBI LODR Regulations, 2015 and the Companies Act, 2013. Mr. V. Ramakrishnan's performance as Independent Director has been evaluated and found very satisfying.

Company has received notice in writing pursuant to Section 160 of the Act, from a member proposing the reappointment of Mr. V. Ramakrishnan to the office of Independent Director under the provisions of Section 149 of the Act.

He is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as such.

The Company has received declarations from Mr. V. Ramakrishnan that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations.

Section 149(10) of the Companies Act, 2013, provides that an Independent Director shall hold office for a term of upto five consecutive years on the Board but shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in the Boards' Report. Section 149(11) of the Act provides that no Independent Director shall hold office for more than two consecutive terms.

In the opinion of the Board, Mr. V Ramakrishnan fulfills all the conditions specified in the Companies Act, 2013 and the SEBI LODR Regulations for his appointment as an Independent Director.

Copy of draft letter of appointment intended for execution with Mr. V Ramakrishnan as Independent Director setting out the terms and conditions is available for inspection, without any fee, at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

This Explanatory Statement together with the accompanying Notice may be regarded as a disclosure under Regulation 36 of SEBI LODR Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India.

The Board recommends the special resolution set out at item no.6 for approval of the members of the company.

Except Mr. V. Ramakrishnan, none of the directors or Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in the resolution as set out in Item No. 6.

By Order of the Board

Place : Madurai  
Date : June 22, 2023

**SHOBHANA RAMACHANDHRAN**  
*Managing Director*  
(DIN 00273837)

**PARTICULARS OF DIRECTORS AS REQUIRED TO BE FURNISHED UNDER SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS AND REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Name	Mr. R Naresh	Mr. V Ramakrishnan
Director Identification Number (DIN)	00273609	00002931
Age	66 years	67 years
Qualification	B.E.	Master of Technology (M.Tech) in Mechanical Engineering, Post Graduate Diploma in Business Management (PGDBM) in Finance, Diploma in Public Speaking and extended training in Sweden and Germany.
Expertise in functional areas	Mr. R. Naresh has close to four decades of experience in the automobile and rubber industries. He is the co-founder of the company and a strategist, coupled with technical knowledge and vast experience helps the company in expanding its commercial activities. He has indepth knowledge and understanding of the ever evolving trends in auto and tyre industries. He is an inspiring leader and well known in the corporate world.	<p>Mr. V Ramakrishnan held senior management and middle positions in business unit and profit center management, strategic planning / diversification, business development, project implementation, marketing, manufacturing and engineering.</p> <p>Mr. V Ramakrishnan was an Independent Director of PRICOL India between 2004 and 2013. He was Commissioner of PRICOL Surya, Indonesia and member of the Board of Commissioners between 2010 and 2013 and oversaw the operation as Lead Director.</p> <p>As a CEO with regional and worldwide responsibilities established a six sigma manufacturing operation.</p> <p>Mr. V Ramakrishnan is the Managing Director of M/s Organisation Development Pte Ltd., Singapore.</p> <p>Lead strategic thought processes; articulate and guide thought into action. Direct and lead the delivery of product and / or service by integrating, aligning and synthesizing business processes to meet the changing needs of the market. Build and sustain relationships with customers, suppliers, employees and other stakeholders.</p> <p>Evaluate the risks consequential to defining strategic direction.</p> <p>He teaches public policy for over a decade at the prestigious Lee Kuan School of Public Policy, covering areas like governance, strategy risk management, cost management, project management and value for money performance and audits.</p> <p>He has contributed to four books, published internationally, on governance, board performance management, family business coaching and dashboard driven enterprise performance management.</p>



Terms and Conditions of Appointment / Re-appointment	As per the resolution passed by the members through postal ballot on 22nd March, 2023, Mr. R Naresh was reappointed as Managing Director designated as Executive Vice Chairman of the Company, liable to retire by rotation.	As per the resolution at item no. 6 of the Notice convening Annual General Meeting on 20.9.2023 read with explanatory statement thereto. For more details, members may please refer to the terms contained in the draft appointment letter intended for execution with Mr. V Ramakrishnan which is available in company's website <a href="http://www.tvseurogrip.com">www.tvseurogrip.com</a>	
Remuneration last drawn (including sitting fees, if any)	Rs.508.26 lakhs for the FY 2022-23	Rs.11.70 lakhs for the financial year 2022-23	
Remuneration proposed to be paid	As per existing terms and conditions	As per the resolution at item no. 5 of the Notice convening Annual General Meeting on 20.9.2023 read with explanatory statement thereto, in addition to the fee for attending meetings of the Board or Committees or for any other purpose, whatsoever, as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.	
Date of first appointment on the Board	02.06.1982	24.05.2014	
Shareholding in the Company as on 31st March, 2023	1,44,656 Equity Shares	NIL	
Relationship between Directors inter se	Ms. Shobhana Ramachandhran, Managing Director of the Company is related to Mr. R Naresh.	NIL	
No. of meetings of the board attended during the year	Details of meetings attended during the year are provided in the Corporate Governance Report.	Details of meetings attended during the year are provided in the Corporate Governance Report.	
List of Directorships held in other Companies	M/s Sundaram Industries Private Limited, M/s TVS Argomm Private Limited, M/s SI Air Springs Private Limited, M/s TVS Sensing Solutions Private Limited, M/s TVS Srichakra Investments Limited, M/s Pusam Rubber Products Private Limited, M/s Uthiram Rubber Products Private Limited and M/s TVS Mobility Private Limited	M/s Organisation Development Pte Ltd	
Member / Chairman in the Committees of the Board	NIL	Chairman	Stakeholders Relationship Committee Risk Management Committee
		Member	Corporate Social Responsibility Committee

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, 16th September 2023 at 9.00 A.M. and ends on Tuesday, 19th September 2023 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 13th September, 2023, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 13th September 2023.

### How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of members	Login Method
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Member / Members’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>Member / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div></div>

Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](http://www.cdslindia.com).

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

- B) Login Method for e-Voting and joining virtual meeting for members other than Individual members holding securities in demat mode and members holding securities in physical mode

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Member/ Members section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
5. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Member/ Members section.
6. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

7. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 125327 then user ID is 125327001***

8. Password details for members other than Individual members are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered.

9. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
10. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
11. Now, you will have to click on “Login” button.
12. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for members**

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [baluooogeetha@gmail.com](mailto:baluooogeetha@gmail.com) <Please mention the e-mail ID of Scrutinizer> with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarial@eurogriptyres.com](mailto:secretarial@eurogriptyres.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@eurogriptyres.com](mailto:secretarial@eurogriptyres.com). If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode.

3. Alternatively member/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those member / members, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM / AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in member / members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are advised to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who desire to pose queries are kindly requested to submit in advance via email to [secretarial@eurogriptyres.com](mailto:secretarial@eurogriptyres.com), by mentioning their name, demat account number/folio number, email id and mobile number. The company will respond to the queries in an appropriate manner.
6. Members who intend to express their views or have questions regarding the Annual General Meeting (AGM) are requested to submit their inquiries in advance. Please include your name, demat account number/folio number, email id, and mobile number while mailing the queries to [agm.questions@eurogriptyres.com](mailto:agm.questions@eurogriptyres.com). The company will respond to the queries appropriately.
7. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [agm.speakers@eurogriptyres.com](mailto:agm.speakers@eurogriptyres.com) between 14th September, 2023 (9:00 A.M. IST) to 16th September, 2023 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members who prefer not to speak during the AGM but have queries, can submit their inquiries via email to [agm.questions@eurogriptyres.com](mailto:agm.questions@eurogriptyres.com), providing their name, DP ID, Client ID/folio number, PAN and mobile number. The submission period for these queries is between 14th September 2023, (9:00 A.M. IST), to 16th September 2023, (5:00 P.M. IST). The company will respond to these queries appropriately via email.