

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

 Name of the Company: **TVS ELECTRONICS LIMITED, CHENNAI**
Quarter ended on: 31st December, 2014

Particulars	Clause of Listing agreement	Compliance status Yes/No/ NA	Remarks
II. Board of Directors	49(II)		
(A) Composition of Board	49(II A)	Yes	Total strength of the Board – 8 a. Independent Directors – 4 b. Non-Independent Directors – 4 consisting of: Non-executive Chairman – 1 Non-executive Director -1 Executive Director – 1 Women, Non-executive Director – 1
(B) Independent Directors	49(II B)	Yes	No. of Independent Directors - 4
(C) Non-Executive Directors' Compensation & Disclosures	49(II C)	Yes	Non Executive Directors (NEDs) do not have any other compensation except sitting fees and they do not have any other material pecuniary relationships or transactions with Company / Subsidiary / Associates.
(D) Other provisions as to Board and Committees	49(II D)	Yes	----
(E) Code of conduct	49(II E)	Yes	Company has already put in place the Code of Conduct as per earlier Listing Agreement and the same has been amended in line with the revised listing agreement and uploaded on the website www.tvs-e.in .
(F) Whistle Blower Policy	49(II F)	Yes	Whistle Blower Policy is in place and same has been uploaded on the website www.tvs-e.in .
III. Audit Committee	49(III)		
(A) Qualified and Independent Audit Committee	49(III A)	Yes	Total strength of the Committee – 4 out of which 3 are independent including the Chairman. All the members of the Committee and financially literate.
(B) Meeting of Audit Committee	49(III B)	Yes	Audit Committee meetings are held at least 4 times a year with a time gap of not more than four months between meetings.
(C) Powers of Audit Committee	49(III C)	Yes	The Committee has all the powers as stipulated in the listing agreement.
(D) Role of Audit Committee	49(III D)	Yes	The role of the Committee covers the requirements of the listing agreement and Companies Act, 2013.
(E) Review of Information by Audit Committee	49(III E)	Yes	The Committee reviews all the information as stipulated in the listing agreement.
IV. Nomination and Remuneration Committee	49(IV)	Yes	Total strength of the Committee is 4. All are non executive directors with 2 including the Chairman being independent.

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V. Subsidiary Companies	49(V)	NA	The Company does not have any material unlisted subsidiary. However, Company has adopted the Policy on Related Party Transactions, in terms of the revised listing agreement requirements.
VI. Risk Management	49(VI)	NA	No requirement for compliance.
VII. Related Party Transactions	49(VII)	Yes	Omnibus approvals obtained for repetitive and unforeseen transactions.
VIII. Disclosures	49(VIII)		
(A) Related party transactions	49(VIII A)	Yes	Policy on Related party transactions is in place and uploaded on the website of the Company.
(B) Disclosure of Accounting Treatment	49(VIII B)	Yes	All applicable Accounting Standards are being followed with disclosures in the Annual Report.
(C) Remuneration of Directors	49(VIII C)	Yes	The Non Executive Directors are paid sitting fees. None of the directors except the Managing Director is paid any remuneration.
(D) Management	49(VIII D)	Yes	Management Discussion and Analysis report forms part of the Annual Report. The same will be complied with in the next Annual Report 2014-15.
(E) Shareholders	49(VIII E)	Yes	All necessary information are provided in the Annual Report and the Website as may be required.
(F) Proceeds from public issues, rights issues, preferential issues etc.	49(VIII F)	NA	Company has not come up with any public issues, preferential issues, etc.
IX. CEO/CFO Certification	49(IX)	Yes	—
X. Report on Corporate Governance	49 (X)	Yes	Will be complied with in the next annual report for 2014-15.
XI. Compliance	49 (XI)	Yes	Will be complied with in the next annual report for 2014-15.

For TVS Electronics Limited**S Nagalakshmi
Company Secretary****Place: Chennai
Date: 13.01.2015**