



1st July, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code - 532513

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1 G Block
Bandra - Kurla Complex, Bandra - (E)
Mumbai - 400 051

Scrip Symbol - TVSELECT

Dear Sirs,

Sub: Filing of Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8th February 2019, we are filing herewith the Secretarial Compliance Report for the year ended 31st March 2020, issued by the Secretarial Auditors of the Company, M/s. S.A.E. & Associates LLP, Company Secretaries, Chennai.

Kindly take the same on record.

Thanking you

Thanking you,
For TVS Electronics Limited

K Santosh
Company Secretary

TVS Electronics Limited

"Arihant E-Park", No.117/1, 8th & 9th Floor, L.B.Road, Adyar, Chennai - 600 020. Tel.: + 91-44-4200 5200

Registered office : No.249A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai - 600 018.

Corporate Identity Number : L30007TN1995PLC032941

E-mail id : webmaster@tvs-e.in Website: www.tvs-e.in

S.A.E. & Associates LLP

COMPANY SECRETARIES

#4, "Aishwarya", 12B/177, Kumaran Colony
6th Street, Vadapalani, Chennai-600 026
T-91-44-42048235, T-91-44-42048335

Secretarial compliance report

TVS Electronics Limited for the financial year ended 31st March 2020

[pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD1/27/2019, dt 8th February 2019]

To

TVS Electronics Limited (CIN: L30007TN1995PLC032941)
249-A, Ambujammal Street,
Off TTK Road Alwarpet Chennai -600018

We, S.A.E & Associates LLP, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by TVS Electronics Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2020, ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 up to 10th September 2018 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 with effect from 11th September 2018 - **(Not applicable to the Company during the Review Period)**;



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- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 upto 10th September 2018 and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 with effect from 11th September 2018 - **(Not applicable to the Company during the Review Period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Review Period)**;
- (g) Securities and Exchange Board of India (Issue and Listing of Non Convertible and Redeemable Preference Shares) Regulations, 2013 - **(Not applicable to the Company during the Review Period)**;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 upto 2nd October 2018 and SEBI (Depositories and Participants) Regulations, 2018 with effect from 3rd October 2018;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **save** in respect of matters specified below:-

S No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
(A)	(B)	(C)	
1	<p>Regulation: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>Regulation No. :18(1)(d)</p>	<p><i>The Chairman of the Audit Committee was not present at the Annual General Meeting of the Company to answer the queries of the shareholder.</i></p>	<p><i>A member of the Audit Committee was present at the Annual General Meeting to answer the queries of the shareholders.</i></p>



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S No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
(A)	(B)	(C)	
	<p>Compliance requirement: The chairperson of the audit committee shall be an independent director and he shall be present at Annual general meeting to answer shareholder queries.</p>		
2	<p>Regulation: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>Regulation No.:20(3)</p> <p>Compliance requirement: The Chairperson of the Stakeholders Relationship Committee shall be present at the annual general meetings to answer queries of the security holders</p>	<p>The Chairperson of the Stakeholders Relationship Committee was not present at the annual general meeting to answer the queries of the security holders.</p>	<p><i>The member of stakeholders relationship committee was present at the annual general meeting to answer the queries of the security holders.</i></p>
3	<p>SEBI Circular: SEBI/HO?CFD?DCR1/CIR?P?2018/85. Dated 28th May 2018, on "System driven disclosures in the Securities Market"</p> <p>Compliance requirement: The information with respect to changes in directors/employees as defined under the said circular is required to be provided to the designated depository within two working days, as specified in Annexure A, clause 4 in PIT regulations in the said circular.</p>	<p><i>The information with respect to subsequent change in employee (one instance) has been belatedly provided to the designated depository.</i></p>	<p><i>The same is updated as on the date of this report.</i></p>



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- (b) Compliance with SEBI Circular No. CIR/CFD/CMD1/114/2019, dated October 18, 2019: There is no instance of resignation of the statutory auditor during the period under review. Hence commenting on the compliance with para 6(A) and 6(B) does not arise.
- (c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (d) No action was taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.
- (e) The Company has taken the following actions to comply with the observations made in the previous report:

Sr.No	Observations of the Practicing Company Secretary in the previous reports	Actions taken by the Company, if any	Comments of the Practicing Company Secretary on the actions taken by the Company
1	<p><i>The non-executive Chairman of the Company is related to the promoter of the Company. Hence atleast one-half of the Board of Directors of the Company should consist of independent directors in terms of regulation 17(1)(b) of these Regulations.</i></p> <p><i>However only 4 out of 9 directors of the Company were independent directors from the beginning of the financial year till 8th August 2018.</i></p>	<p><i>The Board had appointed 2 independent directors on 9th August 2018, thereby raising the count of independent directors on the Board to 50%.</i></p>	<p>The deviation was rectified in the financial year 2018-19. The Company continues to be compliant with this regulation during the financial year 2019-20.</p>



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Sr.No	Observations of the Practicing Company Secretary in the previous reports	Actions taken by the Company, if any	Comments of the Practicing Company Secretary on the actions taken by the Company
2	<i>With respect to the financial results filed with the stock exchange for the financial year ended 31st March 2018, there was a delay in filing the declaration with the National Stock Exchange and Bombay Stock Exchange, that the audit report is with unmodified opinion</i>	<i>The Company had filed the same with NSE on 15th May 2018 and BSE, on 23rd May 2018.</i>	<i>The Company has filed the declaration for the financial year ended 31st March 2019, within time.</i>
3	<i>The minutes of the meetings of the Board of Directors of the Company's subsidiary, Benani Foods Private Limited were not placed for noting at the Board meetings of the Company held during the period under audit.</i>	<i>The Company does not have any subsidiary as on the date of the previous report as the Company has sold its entire shareholding in Benani Foods Private Limited on 22nd March 2019.</i>	<i>The compliance with respect to placing of minutes of the board of the subsidiary does not arise in the financial year 2019-20, as Benani Foods Private Limited ceased to be a subsidiary on 22nd March 2019 and the Company did not have any subsidiary during the financial year 2019-20.</i>
4	<i>The information with respect to subsequent changes in directors / employees have been belatedly provided to the designated depository.</i>	<i>The same was updated as on the date of the previous report.</i>	<i>The Company had rectified the same and updated as on the date of the previous report.</i>
5	<i>The Company has appointed directors during the period under review. However the statement of affirmation that the director being appointed is nor debarred from holding office f director pursuant to</i>	<i>The Directors appointed during the period under review are not in the debarred list issued by SEBI. Further during the financial year</i>	<i>During the financial year 2019-20, the Company has made the statement of affirmation as a part of the disclosure made to stock exchange with respect to</i>

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Sr.No	Observations of the Practicing Company Secretary in the previous reports	Actions taken by the Company, if any	Comments of the Practicing Company Secretary on the actions taken by the Company
	<i>any SEBI Order, was not part of the disclosure made by the company to the stock exchanges with respect to appointment of directors during the period under review.</i>	<i>2019-20, the Company has made the statement of affirmation as a part of the disclosure made to stock exchange with respect to appointment/re-appointment of directors.</i>	<i>appointment/re-appointment of directors.</i>

Place: Chennai

Date: 19th June 2020

For S.A.E & Associates LLP

Company Secretaries



**Adit N Bhuvu,
Partner**

ACS: 29660; CP.No. 10999

UDIN:A029660B000359101

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Our Secretarial Compliance Report of even date is to be read along with this letter.

1. It is the Management's Responsibility to maintain secretarial records, and to devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility as the Secretarial Auditor is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company, as they are subject to audit by the financial auditors of the Company appointed under section 139 of Companies Act, 2013.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai

Date: 19th June 2020

For S.A.E & Associates LLP

Company Secretaries



Adit N Bhuva,
Partner

ACS: 29660; CP.No. 10999