

**Report on Corporate Governance for the Quarter ended March 31, 2025**

**1. Name of Listed Entity - Tata Elxsi Limited**

**2. Quarter ending- 31-March-2025**

**i. Composition of Board of Directors:**

Title	Name of the Director	DIN	Category	Initial Date of Appointment	Date of Re-Appointment	Date of Cessation	Tenure	Date of Birth	Whether special resolution passed?	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	NG Subramanian	07006215	C & NED	01-Nov-2014	04-Jul-2023	-		20-May-1959	NA	3	0	1	1
Mr.	Anurag Kumar	03403112	ID	15-Nov-2020	15-Nov-2020	-	51	13-Jul-1955	NA	1	1	2	0
Ms.	Ashu Suyash	00494515	ID	04-Apr-2024	04-Apr-2024	-	12	02-Feb-1967	NA	3	3	4	2
Mr.	Soumitra Bhattacharya	02783243	ID	04-Apr-2024	04-Apr-2024	-	12	24-Jun-1960	NA	3	2	4	1
Mr.	Ankur Verma	07972892	NED	01-Aug-2018	10-Jul-2024	-		25-Mar-1976	NA	3	0	10	1
Mr.	Manoj Raghavan	08458315	ED	02-Oct-2019	02-Oct-2022	-		16-Oct-1971	NA	1	0	1	0

Company Remarks	Nil
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

**ii. Composition of Committees**

**a. Audit Committee**

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Soumitra Bhattacharya	ID	Chairperson	20-Jun-2024	
2	Ankur Verma	NED	Member	01-May-2019	
3	Ashu Suyash	ID	Member	20-Jun-2024	

**Report on Corporate Governance for the Quarter ended March 31, 2025**

4	Anurag Kumar	ID	Member	18-May-2023	
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Company Remarks	Nil
Whether Regular chairperson appointed	Yes

**b. Stakeholders Relationship Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	NG Subramanian	NED	Chairperson	02-Sep-2024	
2	Raghavan Manoj	ED	Member	21-Oct-2019	
3	Anurag Kumar	ID	Member	18-Dec-2020	

Company Remarks	Nil
Whether Regular chairperson appointed	Yes

**c. Risk Management Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Anurag Kumar	ID	Chairperson	18-Dec-2020	
2	N Ganapathy Subramaniam	C & NED	Member	18-Jul-2019	
3	Ashu Suyash	ID	Member	23-Apr-2024	

Company Remarks	Nil
Whether Regular chairperson appointed	Yes

**d. Nomination and Remuneration Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Ashu Suyash	ID	Chairperson	20-Jun-2024	
2	N Ganapathy Subramaniam	C & NED	Member	01-Nov-2014	
3	Soumitra Bhattacharya	ID	Member	02-Sep-2024	

Company Remarks	Nil
Whether Regular chairperson appointed	Yes

## Report on Corporate Governance for the Quarter ended March 31, 2025

### iii. Meeting of Board of Directors

Date(s) of meeting in relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	No. of Independent Directors present	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
-	Yes	6	3	10-Oct-2024	-
09-Jan-2025	Yes	5	2	-	90 days
31-Jan-2025	Yes	6	3	-	21 days

Company Remarks	Nil
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### iv. Meeting of Committees

Name of the Committee	Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of Independent directors present	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]
Audit Committee	-	Yes	4	3	10-Oct-2024	-
Audit Committee	09-Jan-2025	Yes	3	2	-	90
Stakeholders Relationship Committee	08-Jan-2025	Yes	3	1	-	-
Risk Management Committee	08-Jan-2025	Yes	3	2	-	-
Corporate Social Responsibility Committee	08-Jan-2025	Yes	3	2	-	78

Company Remarks	Nil
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### VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 1000 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5.
  - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
  - b. Any comments/observations/advice of Board of Directors may be mentioned here: **Nil**

**Name** : Cauveri Sriram  
**Designation** : Company Secretary & Compliance Officer  
**Signature** : Sd/-

**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

**I. Disclosure on website in terms of LODR Regulation**

Sr				
Sr	Item	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.	Web address
	As per regulation 46(2) of the LODR:			
1.1	Details of business	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
1.2	Memorandum of Association and Articles of Association	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
2	Terms and conditions of appointment of independent directors	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
3	Composition of various committees of board of directors	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
6	Criteria of making payments to non-executive directors	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
7	Policy on dealing with related party transactions	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
8	Policy for determining ‘material’ subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
10	Email address for grievance redressal and other relevant details	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
12	Financial results	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
13	Shareholding pattern	Yes		<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)			
I. Disclosure on website in terms of LODR Regulation			
Sr			
	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
18	Credit rating or revision in credit rating obtained	NA	
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	
20	Secretarial Compliance Report	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
21	Materiality Policy as per Regulation 30 (4)	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
23	Disclosures under regulation 30(8)	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	<a href="https://www.tataelxsi.com/investors/policies-and-disclosures">https://www.tataelxsi.com/investors/policies-and-disclosures</a>

**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of ‘independence’ and/or ‘eligibility’	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	



## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA	
	Any other information to be provided - Add Notes			

Annexure II		
1	Name of signatory	Cauveri Sriram
2	Designation	Company Secretary and Compliance Officer

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

Annexure II		
1	Name of signatory	Cauveri Sriram
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	Cauveri Sriram
Designation of person	Company Secretary and Compliance Officer
Place	Bengaluru
Date	14-04-2025

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	5
No. of investor complaints received during the Quarter	14
No. of investor complaints disposed off during the Quarter	16
No. of investor complaints those remaining unresolved at the end of the Quarter	3



**Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:**

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Office Of The Additional Commissioner Of Customs, Kempegowda International Airport, Bengaluru.	Fine for Customs Duty in favor of Commissioner of Customs A/c	22-02-2025	There has been delay in clearance of goods and hand over to Customs House Agent. Hence Penalty of Rs.2,921/- u/s 46 of the Customs Act 1962(India) has been levied.	The Company does not foresee any impact on its financial operations or other activities.
2	Office Of The Additional Commissioner Of Customs, Kempegowda International Airport, Bengaluru.	Fine for Customs Duty in favor of Commissioner of Customs A/c	23-01-2025	There has been delay in clearance of goods and hand over to Customs House Agent. Hence Penalty of Rs.682/- u/s 46 of the Customs Act 1962(India) has been levied.	The Company does not foresee any impact on its financial operations or other activities.
3	Maharastra Labour Welfare fund	Penalties for delay in remittance of Maharashtra LWF	18-02-2025	There has been delay in remittance of Maharashtra LWF. Hence penalty of Rs.7,27,340 as been levied u/s section 6B(2) Maharashtra Welfare Fund Act, 1953.	The Company does not foresee any impact on its financial operations or other activities.
4	U.S. Department of Labor	Civil penalty against the Plan administrator	04-02-2025	Levied civil penalty of \$ 46,000 against the Plan Administrator. The Company has paid the said penalty during the quarter.	The Company does not foresee any impact on its financial operations or other activities.