



***innovating mobility
fuelling happiness***

SUSTAINABILITY REPORT 2015



accelerating joy innovating mobility

Mobility is the change from static to dynamic state. A positive change that helps people move ahead in life. At TVS Motor Company, we believe that our activities are not just aimed at creating economic value for us, but our business is about bringing change to all our stakeholders. In all our endeavours, we strive to change gears of life, accelerate from happiness to joy, progress and growth.

With an objective of providing sustainable mobility solutions since inception, innovation is at the helm of all our endeavours. As the future of the automobile industry depends on

efficient mobility solutions that our industry innovates, TVS has already traversed miles ahead taking initiatives like the introduction of fuel efficient, light weight yet safer vehicles, switching to renewable energy sources like wind and solar, concept hybrid scooters, environment and biodiversity management in and around our plants, zero liquid discharge and reuse of water etc.

Every innovation in our products, processes and value delivery chain is a reflection of our strong commitment to creating a sustainable future. In times to come, we are committed to accelerating joy and innovating mobility.



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MESSAGE FROM THE CHAIRMAN AND MANAGING DIRECTOR



venu srinivasan

I am pleased to present TVS Motor Company's first Sustainability Report. This report is a transparent disclosure of the sustainability journey that we have undertaken over the years as part of our commitment to society, environment, our customers and value chain partners.

TVS Motor Company was founded in 1979 with the aim to fulfil a dream of providing affordable yet robust mobility solutions to millions of Indians. The phrase "Accelerating Joy, Innovating Mobility" aptly captures our endeavour to discover novel, innovative ways to fulfill this dream of millions across the world. Our strict adherence to TVS Group's core values of Trust, Value, Exactness and Passion for customers ensures that we remain committed to our stakeholders.

During last three years '13 and '14, the Indian economy was fraught with uncertainty and challenges and consequently growth of the 2-Wheeler industry was subdued. Against this backdrop, our continued focus on product innovation, quality and customer satisfaction helped the Company achieve higher than the industry growth in 2014-15, growing by 20.9 % over the previous year. In The Economic Times Survey 2012, TVS Motor Company was voted "India's Most Trusted Brand" in the 2-Wheeler category. Further in 2015, we were adjudged the Best Quality Manufacturer of 2-Wheelers in the syndicate study on 2-Wheeler Initial Quality Survey 2015 (2WIQS) conducted by J.D.Power.



Key sustainability challenges faced by the automotive industry in general include climate change; resource scarcity; product safety and reliability; occupational health and safety; supply chain and workforce management. Our sustainability agenda is driven by consistent focus on these challenges.

At an operational level, we address the impact of climate change by focusing on operational efficiency with reduced energy intensity and increasing the share of power from renewable energy sources. Our environmental strategy focuses on conservation of materials, energy and water; prevention of pollution due to emission, effluent and waste; increasing product recyclability and reducing hazardous material content in our products. We have also broadened our environmental focus with a stress on biodiversity with various initiatives for their sustenance. We continue to adhere to internationally recognised environmental and safety management systems across our manufacturing locations.

At the product level our focus has been to develop class leading fuel efficient vehicles while simultaneously exploring technologies on alternate fuel vehicles. Even as the environmental and emission norms continue to become more stringent, it is heartening to note that consumer preference has also been shifting to eco-friendly vehicles. Fuel efficiencies of our products have improved year on year; thereby ensuring higher return on investment and reduced emission. At the product level, our focus has also been on improving the active and passive safety features in our vehicles.

Our people agenda is focused on providing and enabling a safe working environment with a rewarding career. During 2013-14, the Company won top honours at the "State Safety Awards" for longest accident free period from the Government of Tamil Nadu and also bagged the "Gold Award" in the automobile sector from "Greentech

Foundation" for outstanding achievements in safety management during 2012-13.

Leadership development continues to be one of the key initiatives of the Company. Collaborative education programs are taken up as part of a long term strategy of the Company to develop leadership talent. The Company continues to maintain its cordial industrial relations record.

Srinivasan Services Trust (SST), the social arm of TVS Motor Company, has been working closely with various state and local governments in the areas of health, hygiene and sanitation, education, women empowerment, environment, rural development, and youth skill development in rural India. SST uses its management experience and organisational skills to ensure efficient delivery of government schemes for the rural poor. We are pleased that our schemes and focus areas are in harmony with and aligned to the Government of India vision of a Vibrant and Self Reliant India.

Our commitment to Sustainability was recognized by the "CII-ITC Sustainability Award" in 2012 and it is our aim to constantly improve our strategies and business conduct to achieve sustainable business growth and long term stakeholder value. I am confident that our initiatives would go a long way towards environmental sustainability and greater prosperity of the community.

As I conclude, I would like to take this opportunity to thank all our valued stakeholders for their continued support.

We welcome your feedback on this report.

Yours sincerely,

Venu Srinivasan



MISSION STATEMENT

We are committed to being a highly profitable and socially responsible, leading manufacturer of high value for money, environmentally friendly, lifetime personal transportation products under TVS brand for customers predominantly in Asian markets and to provide fulfilment and prosperity for employees, dealers and suppliers.

VISION STATEMENT

TVS MOTOR - DRIVEN BY THE CUSTOMER

TVS Motor will be responsive to customer requirements consonant with its core competence and profitability. TVS Motor will provide total customer satisfaction by giving the customer the right product, at the right price, at the right time.

TVS MOTOR - THE INDUSTRY LEADER

TVS Motor will be one among the top two two-wheeler manufacturers in India and one among the top five two-wheeler manufacturers in Asia.

TVS MOTOR - GLOBAL OVERVIEW

TVS Motor will have profitable operations overseas especially in Asian markets, capitalising on the expertise developed in the areas of manufacturing, technology and marketing. The thrust will be to achieve a significant share for international business in the total turnover.

TVS MOTOR - AT THE CUTTING EDGE

TVS Motor will hone and sustain its cutting edge of technology by constant benchmarking against international leaders.

TVS MOTOR - COMMITTED TO TOTAL QUALITY

TVS Motor is committed to achieving a self-reviewing organisation in perpetuity by adopting TQM as a way of life. TVS Motor believes in the importance of the process. People and Projects will be evaluated both by their end results and the process adopted.

TVS MOTOR - THE HUMAN FACTOR

TVS Motor believes that people make an organisation and that its well-being is dependent on the commitment and growth of its people. There will be a sustained effort through systematic training and planning career growth to develop employee's talents and enhance job satisfaction. TVS Motor will create an enabling ambience where the maximum self-actualisation of every employee is achieved. TVS Motor will support and encourage the process of self-renewal in all its employees and nurture their sense of self-worth.

TVS MOTOR - RESPONSIBLE CORPORATE CITIZEN

TVS Motors firmly believes in the integration of Safety, Health and Environmental aspects with all business activities and ensure protection of employees and environment including development of surrounding communities. TVS Motor strives for long-term relationships of mutual trust and inter-dependence with its customers, employees, dealers and suppliers.

CORE VALUES



TRUST

To earn unquestionable trust of all stakeholders in every action by demonstrating both transparency and fairness in all dealings.



VALUE

To add value to the Company and its stakeholders in every action and to focus on simplification.



EXACTNESS

To honour all commitments; to be fact based, accurate and precise in all words and deeds; to shun ambiguity. Meticulous adherence to standards and compliance with processes.

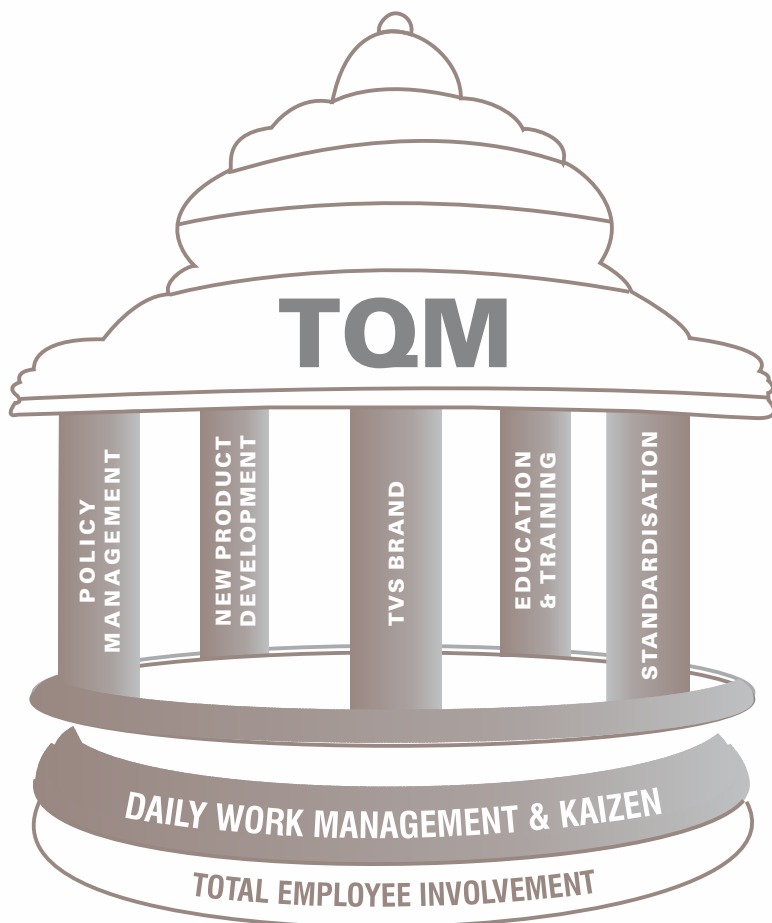


PASSION FOR CUSTOMERS

Possess a strong emotional commitment to delight customers; to proactively understand and address customer needs with deep insight and customer intimacy.

OUR 5 PILLARS OF TOTAL QUALITY MANAGEMENT

TVSM with its commitment to ensure total customer satisfaction, has for long adopted the Total Quality Management(TQM) philosophy as “**TVS Way**” for all its operations.



These five pillars of TQM rest on the strong foundation of daily work management and total employee involvement.

As part of continuous improvement in capability of employees on problem solving, **over 600 EMPLOYEES were trained on the TQM problem solving methodology.**

During 2014-15, the **total employee involvement was**

100%

and more than

1,200

projects were implemented across quality, cost, delivery and EHS by Quality Control Circle teams.



BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

BOARD OF DIRECTORS	DESIGNATION
Mr. Venu Srinivasan	Chairman and Managing Director
Mr. Sudarshan Venu	Joint Managing Director
Mr. H. Lakshmanan	Director
Mr. T. Kannan	Director
Mr. C.R. Dua	Director
Dr. Lakshmi Venu	Director
Mr. R. Ramakrishnan	Director
Mr. Prince Asirvatham	Director
Mr. Hemant Krishan Singh	Director

SENIOR MANAGEMENT PERSONNEL	DESIGNATION
Mr. K. N. Radhakrishnan	President and Chief Executive Officer
Mr. S.G. Murali	Chief Financial Officer
Mr. Harne Vinay Chandrakant	President – NPI

COMMITTEES	CHAIRMAN	MEMBERS
Audit Committee	Mr. T. Kannan	Mr. C.R. Dua Mr. R. Ramakrishnan Mr. Prince Asirvatham
Stakeholders' Relationship Committee	Mr. R. Ramakrishnan	Mr. Venu Srinivasan Mr. Sudarshan Venu
Nomination and Remuneration Committee	Mr. T. Kannan	Mr. C.R. Dua Mr. H. Lakshmanan
Corporate Social Responsibility Committee	Mr. Venu Srinivasan	Mr. Prince Asirvatham Mr. H. Lakshmanan

2.

SUSTAINABILITY STRATEGY

Key impacts, risks and opportunities



ENERGY AND EMISSIONS



WATER MANAGEMENT



WASTE MANAGEMENT



WORKFORCE MANAGEMENT



VALUE CHAIN



SOCIETY





KEY IMPACTS, RISKS AND OPPORTUNITIES

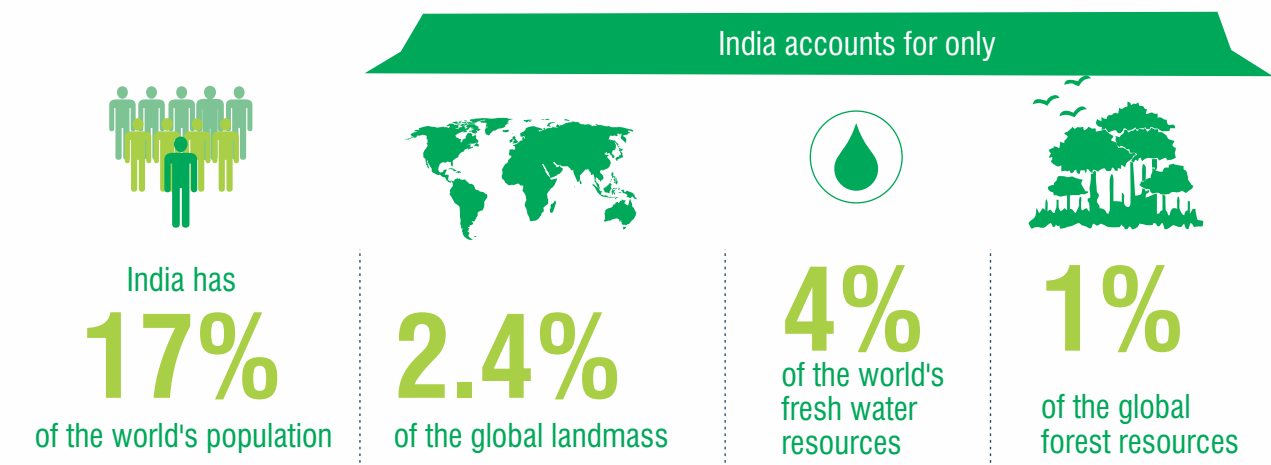
The rapid economic growth during last few decades has posed challenges to the availability of environmental resources. As a result, consumption of natural resources every year is far more than the earth's capacity to regenerate. With increasing population, the access to the natural resources will be far less than what was available in the past.

As one of the most populous countries in the world with a rapidly growing economy, India is highly vulnerable to the impact of climate change. With over 17% of the world's population, India accounts for only 2.4% of the global landmass, 4% of the world's fresh water resources and 1% of the global forest resources.

As a leading Indian automobile manufacturer, we are aware of the environmental impact our products and operations can lead to, including release of greenhouse gases (GHG). The Global climate change can significantly impact agricultural economies like India. Given that the rural Indian markets form a large customer base for TVSM, the impact of climate change on the Indian economy can have significant implications for our business.



Green Belt and Farm Pond - Hosur Plant



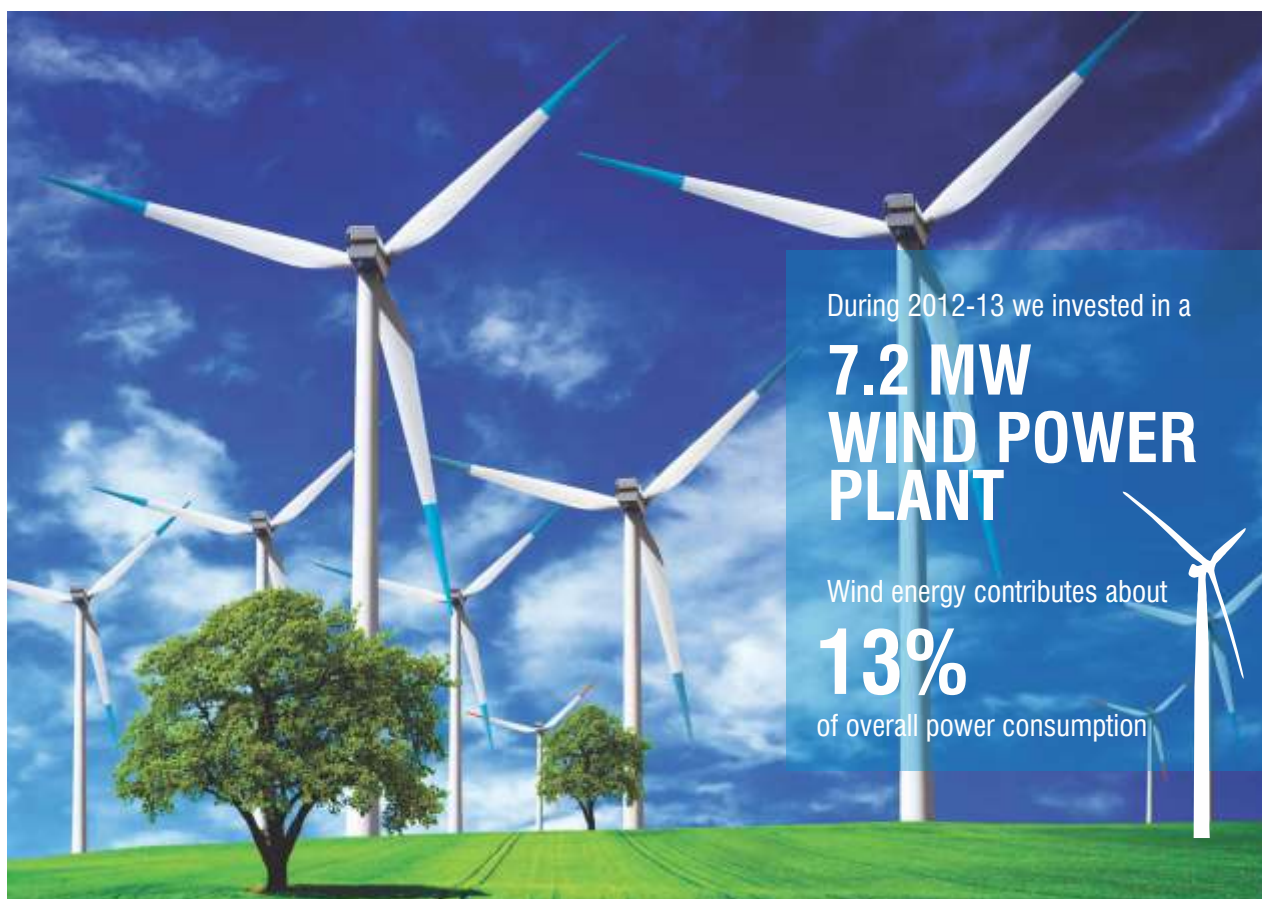


ENERGY AND EMISSIONS

Energy and climate change have emerged as key business risks to the automobile industry. We require a continuous supply of electricity for running smooth operations. Electricity generation leads to emissions. As committed in the TVSM Environment, Health and Safety (EHS) policy towards increasing the share of power from renewable energy sources, during 2012-13 we invested in a 7.2 MW wind power plant. Currently, wind energy contributes about 13 % of our overall power consumption. Also, in order to reduce fossil fuel

consumption and associated GHG emissions in our Heavy Fuel Oil (HFO) based Captive Power Plant (CPP) at Hosur and Mysuru, we fully switched over to grid power. The switch-over from HFO based CPP to grid power has helped us to significantly bring down fossil fuel energy requirement at site and GHG emissions.

We also constantly work on improving the fuel efficiency of our products to minimise the fuel requirement during their use. Simultaneously, we are working on developing vehicles which run on alternate fuels. Vehicular emissions contribute to air pollution, especially from internal combustion engines. As per the report published by World Resources Institute (WRI), India was the 4th largest emitter of GHG emissions in 2011. Vehicular emissions contribute to about 9% of the total Indian GHG emissions. Our Research and Development (R&D) team is continuously working on the development of fuel efficient and environment friendly technologies.





WATER MANAGEMENT

India is one of the severe water stressed regions in the world with more than one third of its districts reeling under severe water stress. The conservation and management of India's depleting water and other natural resources are very important as they directly impact the livelihood of over 75% of its population and 58% of its workforce, that is dependent on agriculture and related activities for a livelihood. The available water resources in many parts of the country are getting depleted and the water quality has deteriorated.

We recognise that the water situation in Hosur area where one of our manufacturing plants is located is poignant. As changes in the climate



Reverse Osmosis Unit at Hosur

pattern are very evident, it is likely that water availability and quality may become a possible risk in the future for the Company. Although, we are not as water intensive as other industries, we have taken steps to reduce fresh water consumption in our manufacturing units. We recycle and reuse the water for process and other secondary purposes. Rainwater is also harvested and used.



WASTE MANAGEMENT

With the rapidly growing industrial activities and material consumption by the society, India is also confronted with the challenge of waste management, considering the shortage of land availability. A large amount of waste gets dumped in landfills every year which not only leads to wastage of precious natural resources but also pollutes the soil and groundwater and affects public health and hygiene. As a responsible automobile manufacturer, we are making focussed efforts for Life Cycle Assessment (LCA). The LCA system provides tools for measuring environmental impact during Production, Use and End-of-Life phases of a vehicle. This system helps to make conscious decisions while selecting raw materials.





WORKFORCE MANAGEMENT

A highly skilled and motivated workforce with team spirit is critical for the success of an automobile industry. Maintaining cordial industrial relations is a significant challenge in the Indian automobile sector as evidenced during recent incidents of conflict in some of the automobile manufacturers. We have developed progressive people policies in consultation with our employees and have always strived to provide a conducive work environment for all our employees, including contract workforce. We have established means of engaging with employees and ensuring cordial industrial relations without any interruption in work. These are continually being strengthened through effective communication and grievance redressal mechanisms. We have taken various steps to address workforce needs for training and career development.



Safety Simulation Training Center



Career Development Workshop

We have developed progressive people policies in consultation with our employees and have always strived to provide a conducive work environment for all our employees, including contract workforce.





VALUE CHAIN

As an automobile company, our relationship with suppliers and dealers become important for us owing to our dependence on them. The supply chain has the potential to impact the Company's manufacturing operations and profitability.



Employee working with Value Partner

We work closely with our suppliers, dealers and service centers on the quality, cost, environment, health, safety and human rights aspects.



SOCIETY

Our operations have an impact on the communities in the vicinity of our manufacturing units. We have a dedicated team – Srinivasan Services Trust (SST) working in close consultation with the regulatory authorities and local bodies to design developmental programmes. We plan our operations in a manner that minimise disturbances to the local people. Society, at large is also affected by our products. We regularly conduct campaigns to create awareness on road safety. Our R&D activities are focussed on improving the environmental and safety aspects of our products.



Self Help Group



Imparting Quality Education



Women Empowerment

4

COMPANY OVERVIEW

TVS has been at the forefront of bringing in revolution in the way commutation was happening way back in the 1980s. **Beginning with launching a simple, easy-to-use moped for the middle class in India in the 1980s to launching seven new bikes on a single day in 2007** (first time in the history of the automotive industry in the world), TVS has often taken the unbeaten path to innovation.

TVS GROUP – A SUCCESS STORY

Established in 1911, the TVS Group has emerged as India's leading player in the automobile and automotive components and is one of the country's largest and most respected business groups.

With a combined turnover of more than \$ 6.5 Billion, The Group employs a total

workforce of about 39,000 staff. With steady growth, expansion and diversification, the group currently comprises over 50 companies operating in fields ranging from two wheeler and automotive components manufacturing to automotive dealership.

**turnover of more than
\$ 6.5 Billion**

**The Group employs a total workforce of about
39,000 Staff.**

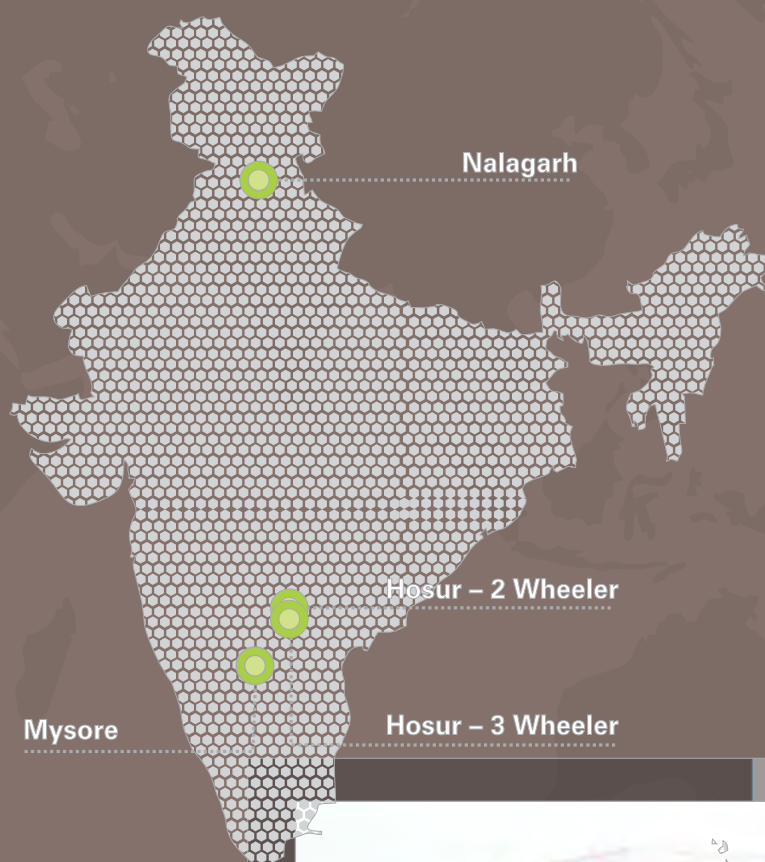


TVS

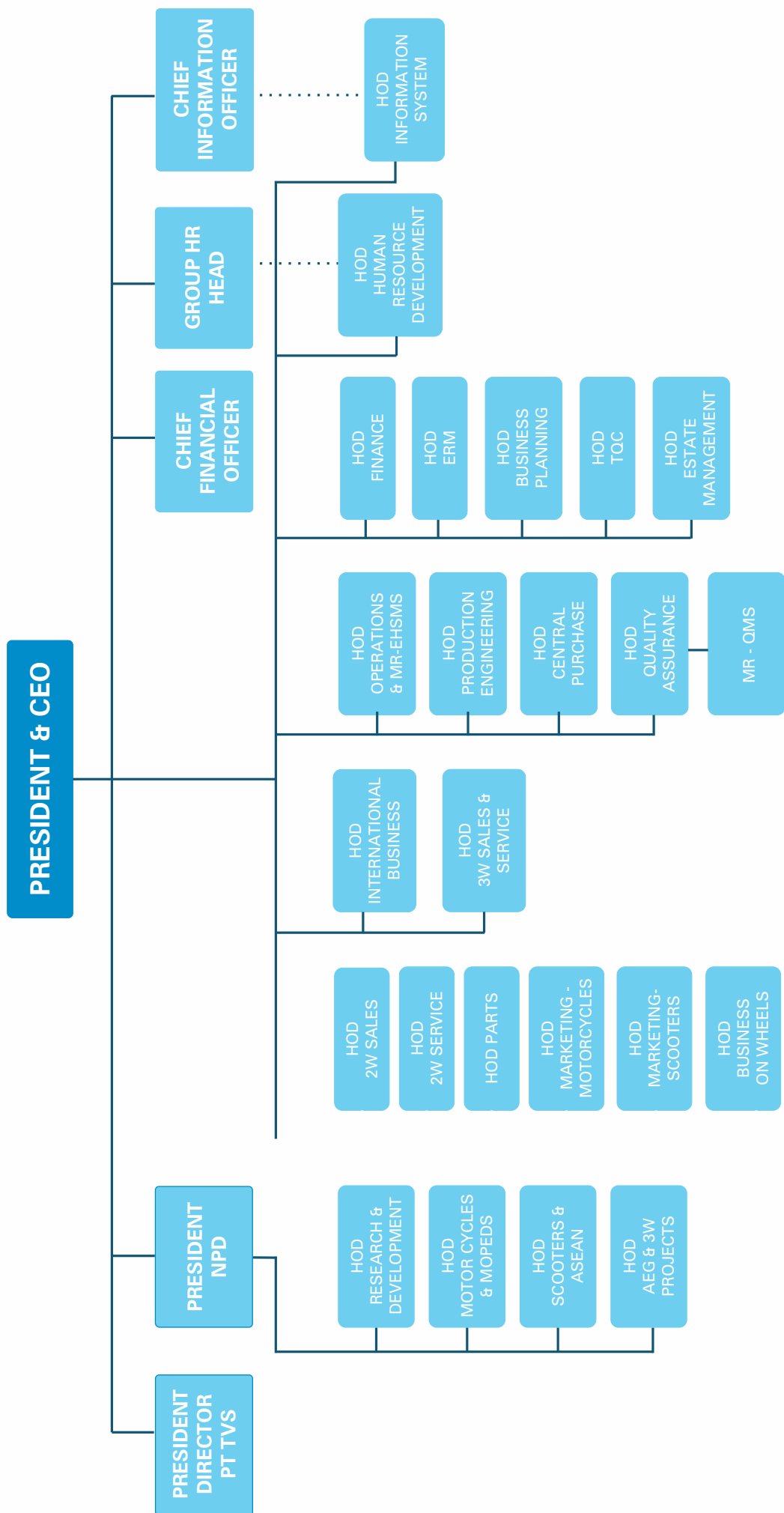
TVS



LOCATION OF PLANTS



TVSM, Hosur





3-wheeler Plant at Hosur

TVS MOTOR COMPANY – A SUCCESS STORY THAT CONTINUES...

Founded in 1979 and headquartered at Chennai, the TVS Motor Company Limited (TVSM) is the flagship company of the TVS Group.

We are among the largest two-wheeler manufacturers in India and one among the top ten in the World with a total installed capacity of 3.7 million powered 2-wheelers and 0.12 million 3-wheelers per annum.

In India, we have set-up state-of-the-art manufacturing facilities at Hosur in Tamil Nadu, Mysuru in Karnataka and Nalagarh in Himachal Pradesh. We have also established overseas manufacturing facility at Karawang in Indonesia. We offer a range of products in the two and three wheeler segment and export to more than 50 countries worldwide.

We are among the top ten two-wheeler manufacturer in the world.

capacity of

3.7 million
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2-wheelers



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3-wheelers
per annum

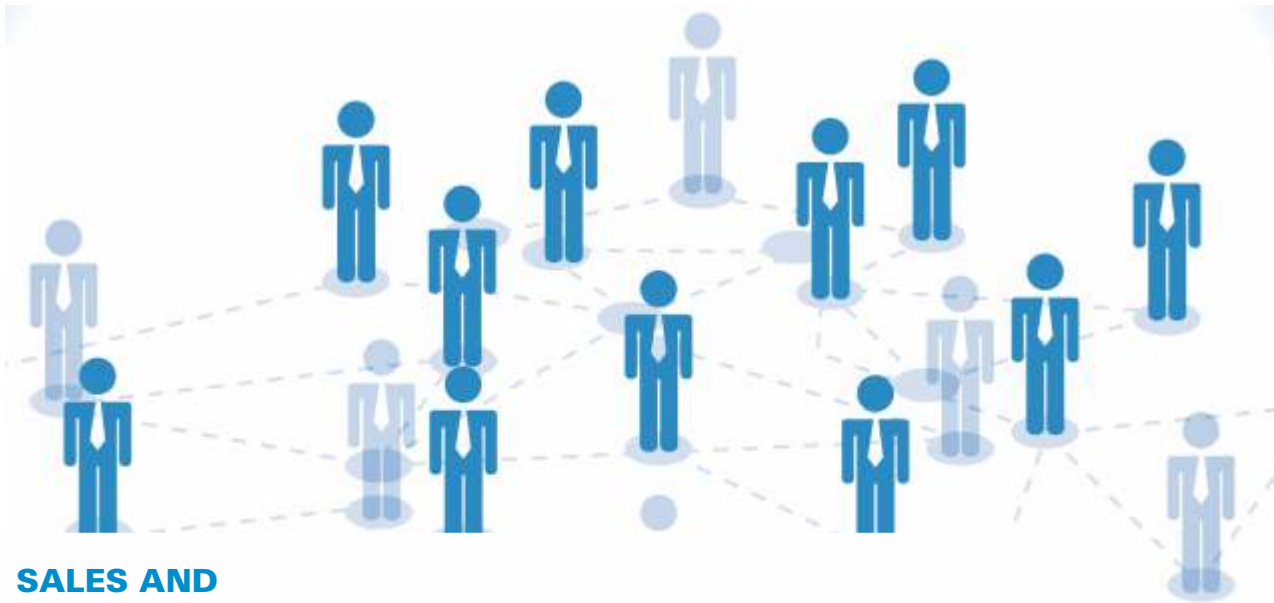


COMPANY OWNERSHIP

We are a public limited company. Our shares are listed for trading on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. Please refer to Annual Report 2014-15 for the shareholding pattern of the Company.

OPERATIONAL STRUCTURE

Our business ranges across automobile component manufacturing, components distribution, manufacturing of powered two and three wheelers.



SALES AND SERVICE NETWORK

We function through a strong and wide network of more than 880 dealers and over 3,000 authorised service centers across all the states in India.



880 dealers over 3,000
authorised service centers

SUPPLIER BASE

A strong and thriving supplier base is fundamental to the prosperity of a Company. We depend on a huge supplier base for the materials, parts and services that are required for our final product. We ensure promoting the local industry by sourcing the products and services locally from our host communities benefiting our local suppliers. We work closely with our suppliers, encourage and train them on quality management techniques, new product development, cost optimisation and delivery improvement. As on 31st March 2015, we had 173 suppliers.

“We work closely with our suppliers, encourage and train them on quality management techniques, new product development, cost optimisation, delivery improvement and EHS.”



SUBSIDIARY COMPANIES

SR.NO.	SUBSIDIARY COMPANIES OF TVSM	
1.	Sundaram Auto Components Limited	Chennai
2.	TVS Housing Limited	Chennai
3.	TVS Motor Company (Europe) B.V.	Amsterdam
4.	TVS Motor (Singapore) Pte. Limited	Singapore
5.	PT. TVS Motor Company, Indonesia	Jakarta
6.	Sundaram Business Development Consulting (Shanghai) Co. Ltd.	Shanghai

INTERNATIONAL MARKETING

The export of our 2-wheelers increased from 0.211 million units in 2012-13 to 0.323 million units in 2014-15. Similarly, the export of our 3-wheelers increased from 0.034 million units to 0.09 million units in 2014-15. We expanded our presence to 58 countries in 2014-15 as compared to 52 in 2012-13.



OUR PRODUCTS

We offer a wide range of two and three wheeler products to meet the requirements and preferences of our customers. Our products are geared towards promoting fuel efficiency and safety of our customers. We continuously strive to provide contemporary models through our regular new product launches. During 2013-14, we launched TVS Jupiter which bagged seven awards acclaiming its superiority over competitive products.



In the 2015, Initial Quality Study (IQS) by J.D.Power, TVSM has been recognised as **No.1 in Quality** among 2-wheeler manufacturers in India.



DOMESTIC RANGE



APACHE SERIES RTR



SPORT



PHOENIX 125



STAR CITY +



MAX 4R



JUPITER



WEGO



SCOOTY PEPT



SCOOTY STREAK



SCOOTY ZEST



XL HD



TVS KING

INTERNATIONAL RANGE



APACHE 180



APACHE 160



APACHE 150



STAR HLX 100



STAR HLX 125



MAX 100



STAR LX



VICTOR GLX 125



JIVE



VICTOR GX 100



STAR SPORT



METRO



METRO PLUS



JUPITER



WEGO



SCOOTY STREAK



SCOOTY PEPT



SCOOTY ZEST



XL HD



TVS KING

CERTIFICATIONS, AWARDS AND ACCOLADES

We are proud to be recognized and honoured by the following awards:



Conferred "CII-ITC Sustainability award for 2012" by the Honourable President of India.

CISO (Chief Information Security Officer) Award in 2013 for using information security technology in innovative ways to secure business and mission critical information in the most effective manner.

The "Gold Award" in automobile sector from the Greentech Foundations for outstanding achievements in Safety Management in 2012-13.

"First Place" in State Safety Awards for longest accident free period from the Government of Tamil Nadu in 2012-13.

Awarded with the coveted title of "India's most trusted brand" in the 2-wheeler category for the year 2012.

"Environmental Initiative Award 2012" by the Honourable Chief Minister of Himachal Pradesh.

"The Award of Excellence in Solid Waste Management 2012" from the International Society of Waste Management.

Green Nurturing Award in 2012.

In the 2015, IQS Study by J.D.Power, TVSM has been recognised as No. 1 in Quality among the two-wheeler manufacturers in India.

"TPM Excellence Award - Category A" by the Japan Institute of Plant Maintenance in 2015.

Global recognition "Green Era Award 2015" for outstanding environmental achievements and sustainable practices.

"Global Marketing Excellence Award 2014-15" by the World Marketing Congress for Excellence in the motorcycle segment.

Indian National Suggestion Scheme Association (INSSAN) Award - First place in suggestion scheme – automobile industry. TVSM has won this award for 11 consecutive years.

NHRD HR showcase Jury Award in 2014 for the best and most impactful HR practices & initiatives.

In 2013-14, TVS Jupiter was recognised as "Class Leading" and became the most awarded scooter ever with 7 awards viz., Viewers' Choice, 2-wheeler of the Year and Scooter of the Year award by NDTV Car and Bike, Scooter of the Year by Bike India, Top Gear, DNA and Motoring.

BCIC Award 2013 for "Best Practices in Solid Waste Management".

In recognition of TVS Motor Company's efforts in the protection of Environment & Conservation of resources, M/s. World Resource Company, Germany has awarded recycling certificate in 2013.



All manufacturing units of TVSVM in Hosur, Mysuru and Nalagarh are certified to TS 16949 by Bureau Veritas and Information Security Management ISO 27001. Our manufacturing units at Hosur and Mysuru are certified to ISO 14001, OHSAS 18001.



COMMITTED TO THE CUSTOMER

In the 2015, Initial Quality Study by J.D. Power, TVSM has been recognized as No.1 in quality among the 2-wheeler manufacturers in India. The awards are being conferred by J.D.Power based on their independent and unbiased feedback from millions of varied product and service owners around the globe. Multiple TVS Brands like Apache, Wego, Sport and Jupiter received the highest scores in their respective categories in the customer-friendly rating system by J.D.Power.



GREEN ERA AWARD - INTERNATIONAL RECOGNITION

TVSM was awarded the prestigious Green Era Award by Otherways Management Association Club - a French association that aims to promote “Sustainable Practices” for enterprises worldwide.



TPM AWARD

TVSM was awarded the TPM Excellence Award - Category A for its exemplary implementation of TPM processes at the Hosur Plant by the Japan Institute of Plant Maintenance (JIPM). The TPM Excellence Awards is the most prestigious award presented to organisations, to acknowledge their endless journey towards high performance and proficiency in maintaining state-of-the-art manufacturing facility.





4.

REPORT PROFILE, SCOPE AND BOUNDARY

We are delighted to present to you our First Sustainability Report, ***accelerating joy, innovating mobility***. This report covers the fiscal period from 1st April 2012 to 31st March 2015.

SCOPE AND BOUNDARY OF REPORT

Through this report, we have showcased our sustained efforts to monitor, manage and improve our triple bottom line approach (social, economic and environmental aspects) thereby demonstrating accountability to our stakeholders and society in general. Uniformity is maintained in collection and compilation of data to make them easy to understand and compare. The scope of the report includes performance data and information related to our Indian manufacturing operations at Hosur, Mysuru and Nalagarh. The report does not include data of zonal and area offices as they are very small facilities. Also, the independent business units viz., subsidiaries, suppliers, dealers and service centers are excluded from the scope of reporting.

METHODOLOGY

While data collection for environmental indicators was at site level, the remaining data pertaining to economic and social indicators has been consolidated through the centralised database. The financial figures are taken from the audited consolidated financial statements of TVSM, prepared in accordance with the Company's Act.

This Sustainability Report has been developed following the Global Reporting Initiative (GRI) G3.1 Guidelines for Application Level A.

REPORT CONTENT

In preparing this report, we have conducted an elaborate process of materiality assessment. This involved

engagement and direct consultation with our stakeholder groups such as our employees, communities, dealers, suppliers, unions and government authorities. This process has helped us to identify the issues that are most material for these stakeholder groups and define their priorities. This has further enabled us to focus on the topics that are most material for our stakeholders.

The contact point for any clarifications on this report is with following email -

contactus@tvs motor.com



5.

OUR STRATEGIC APPROACH TO SUSTAINABILITY

Responsible and lawful conduct is intrinsic to our corporate culture. We believe Corporate Governance is a key element in improving efficiency and enhancing stakeholder confidence.



CORPORATE GOVERNANCE PHILOSOPHY

We regard sound corporate governance as an integral element for doing business. As a TVS Group Company, we have a strong legacy of fair, transparent and ethical governance practices. The Company's philosophy on corporate governance is founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. We have been practicing the principles of good corporate governance over the years and have laid strong emphasis on transparency, accountability and integrity. The Company constantly endeavours to improve on these aspects. We believe in ensuring

corporate fairness, transparency, professionalism, accountability and propriety in functioning of our company to attain sustainable growth and value creation. This has highlighted our commitment to ethical business conduct to increase shareholder value.

We have laid down procedures to inform the Board about the risk assessment and minimisation procedures, to ensure that the risks are controlled by Executive Management through a properly defined framework. The Company has Code of Business Conduct and Ethics for members of the Board and senior management personnel, approved by the Board. The Code has been

communicated to the Directors and the senior management personnel. The Code has also been displayed on the Company's website

www.tvsmotor.com

As on 31st March 2015, the total strength of the Board of Directors (the Board) is nine. Mr. Venu Srinivasan is the Chairman of the highest governance body and is the Executive Chairman and Managing Director. The President and Chief Executive Officer (CEO) is responsible for realising the Company's goals in accordance with the charter approved by the Board. The Board has five non-executive and independent directors.

The Company's philosophy on corporate governance is founded on the fundamental ideologies of the group viz.,

TRUST, VALUE AND SERVICE



MECHANISM FOR PROVIDING INFORMATION AND RECOMMENDATIONS TO THE BOARD

The Company regularly places before the Board for its review the information such as annual operating plans, capex budgets, quarterly updates, risk management and mitigation / minimisation measures. Also, the Board reviews the following:

- Report on compliance with all laws applicable to the Company as well as the steps taken by the Company for rectification of the instances of non-compliance, if any.
- Serious accidents and dangerous occurrences, if any.
- Significant concerns on human resources and/or industrial relations and social issues.

The Board has complete access to all Company information which is provided to the Board in advance of each meeting. The Company has designated following e-mail ids, namely investorscomplaintssta@scl.co.in / ks.srinivasan@scl.co.in for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.



REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration of the Chairman and Managing Director (CMD) and Joint Managing Director (JMD) is fixed by the Board within the limits approved by the shareholders in terms of the relevant provisions of the Companies Act.

PROCESS FOR DETERMINING COMPOSITION, QUALIFICATION AND EXPERTISE OF HIGHEST GOVERNING BODY AND ITS COMMITTEES

The committees of the Board and their composition are based on the business needs and statutory

requirements. The Board and its various committee members are drawn from amongst eminent persons with considerable professional expertise and experience and proven track record. The selection of the Board and committee members is done by the Nominations and Remuneration Committee. The Company has formed an Audit Committee and a Stakeholders' Relationship Committee in compliance with the requirements of the Listing Agreement and the Companies Act, 2013.

Currently, our Board consists of four committees: Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility (CSR) Committee. The functions performed by them are as given in next page:

Board Committees	Functions
Audit Committee	The objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process to ensure accurate, timely and proper disclosure and transparency, integrity and quality of financial reporting.
Stakeholders' Relationship Committee	The Committee oversees and reviews all the matters connected with share transfers, issue of duplicate share certificates and other issues pertaining to shares. It also looks into redressal of investors' grievances pertaining to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.
Nomination and Remuneration Committee	Nomination and Remuneration Committee identifies persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and carries out evaluation of every director's performance. The committee also formulates the criteria for determining qualifications, positive attributes and independence of a director and recommends to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
Corporate Social Responsibility Committee	The Committee lays down the guidelines and mechanism for undertaking socially useful programs for the transformation and sustainable development of the rural communities at large. It also recommends the CSR projects to be undertaken by the Company through SST and through other NGOs and also the amount of expenditure to be incurred on CSR projects.

MANAGING CONFLICTS OF INTEREST AND EQUAL OPPORTUNITY

The Company's corporate governance philosophy has been further strengthened by adopting a Code of Business Conduct and Ethics, and Code of Conduct for Prevention of Insider Trading for Board and senior management personnel.

This extends to all the Board members

and senior management personnel viz., all members of management one level below Executive Director, including all functional heads. Conflicts, if any, or potential conflicts, need to be disclosed to the higher management for guidance and appropriate action. During the reporting period, there were no

transactions of material nature with the Directors, their relatives or management that had potential conflict with the interest of the Company.

All related party transactions are negotiated at an arm's length basis and are in the ordinary course of business.



ENSURING LEGAL COMPLIANCE

The Company regularly places before the Board for its review the report on compliance with all laws applicable to the Company as well as the steps taken by the Company for rectification of the instances of non-compliance, serious accidents and dangerous occurrences, any significant concerns on human resources and / or industrial relations and social issues, significant instances of environmental pollution, if any.

For monitoring legal compliance, the Company has developed a system for identification of applicable statutory requirements, status of compliance, penalty for non-compliance, proof of compliance and steps taken to rectify non-compliance, if any. This report is prepared on a quarterly basis and submitted to the President and CEO by Heads of Departments (HODs).



PRECAUTIONARY APPROACH



RISK MANAGEMENT

We have a strong risk management framework in place along with a consistent monitoring system at the Board and Senior Management Levels. This enables active monitoring of business activities for identification, assessment and mitigation of potential internal or external risks. It helps to identify risks at an early stage for appropriate actions and management. By understanding and managing our risks, we provide greater protection to our people, communities and assets. Effective risk management also increases certainty and confidence in our internal and external stakeholders, especially the communities in which we operate and is vital to our continued growth and success.

RISK IDENTIFICATION

The identification of risk and opportunities is through a formalised process across all our manufacturing locations and group supporting functions, describing the event that may occur, its likelihood and the resulting impacts. We identify risks material to our organisation and take into consideration the potential health, safety, environmental, social, reputational, legal and financial impact. The severity of any particular risk is assessed according to the degree of harm, injury or loss from the most severe impact associated with a specific risk.



MANAGEMENT STRUCTURE

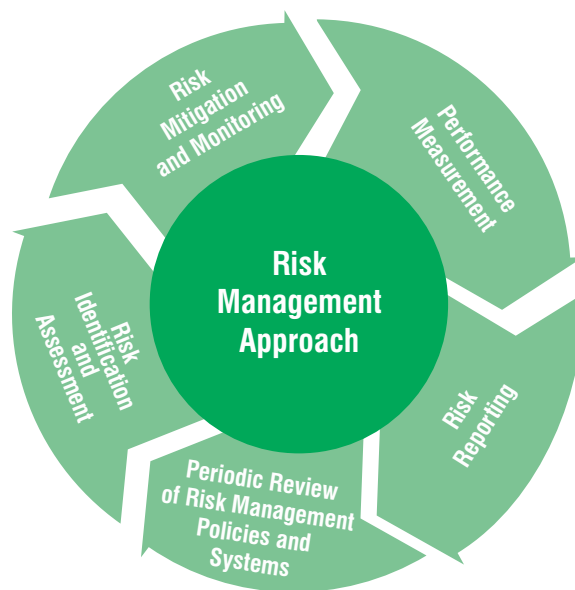
A strong risk management structure and internal control system forms the backbone for our robust risk management practices. We have clearly defined a 'Risk Mitigation Committee' comprising CEO and Chief Financial Officer (CFO) for periodic review of systems and policies to address the key risks and opportunities.

This committee provides a holistic view of the business, wherein risks are identified in a structured manner at two levels. The bottom-up approach is carried out through workshops and various other forums with respective teams at various locations and corporate functions. At another level, the top-down approach enables discussion of all risks and opportunities at the top management level, to be included thereafter in the subsequent reporting process.

Company understands that risk management and sustainability are

firmly entwined within the Company. We believe that sustainability is a form of overall risk management which not only considers the specific operational and financial risks faced by the Company, but also considers other overarching risks including possible impacts on the environment, employees and community due to our

operations. Going ahead, both the global economy and our business processes are sure to grow even more complex. We therefore aim to further optimise the interplay between risk management, strategy and dialogue with internal and external stakeholders.



WHISTLE BLOWER POLICY

We encourage and respect professionalism, integrity and ethical behaviour. We have recently formulated a Whistleblower Policy in September 2014 with a view to provide a mechanism for all our stakeholders to report any genuine concerns, grievances relating violations of any legal requirements, unethical behaviour, actual or suspected fraud within the company without fear of any punishment or unfair treatment.

Under this policy, any protected disclosure shall be reported to the Chairman of the Audit Committee. All employees have been provided with contact name, address, and e-mail address of the concerned person for reporting any matters directly. There have been no complaints in the reporting period.



ENGAGING WITH STAKEHOLDERS

We appreciate the fact that not all the stakeholders have a direct business engagement with us but they are significant in the broader sustainability context of TVSM and the regions we operate in. Our stakeholders play an essential role in our continued success. Over the years we have developed and nurtured fruitful partnerships based on mutual trust and ethics with our stakeholders. We engage with a diverse set of stakeholders to foster dialogue, build trust and thereby ensure business sustainability. Our stakeholder's satisfaction - associated with us directly or indirectly, is of top priority and we value their concerns.

We proactively engage with stakeholders formally and informally to share information; discuss the company's sustainability priorities, programs and performance; and determine opportunities to collaborate towards common goals. Communication with different stakeholders is conducted at the

plant level. The CSR committee of the company and the Srinivasan Services Trust hold regular interactions with local communities.

Stakeholders' views, concerns and key expectations have been elemental in shaping this report and to calibrating our strategy going forward. This process helps us identify stakeholder expectations and to design our sustainability strategy balancing the different stakeholder needs and expectations.



ISSUE IDENTIFICATION

The pool of issues examined for materiality in the current context was constructed from four sources:

- Issues identified as material based on sectoral guidelines
- Issues flagged in peer reviews
- Stakeholder engagement
- Issues identified as per discussions with management and internal workshops



STAKEHOLDER ENGAGEMENT FRAMEWORK

Stakeholder Group	Mode of Engagement	Frequency	Key Issues
Customers	Customer interaction, customer satisfaction surveys, market surveys	Monthly	Product service quality, timely delivery, fair pricing and fuel efficiency of vehicles
Dealers	Dealer management system, dealer meets, cluster meets, training on new products and company policies, periodic one on one meetings, visit to facility, periodic communication via e-mails and phone calls	Monthly	Product quality, product handling, technological improvements, diverse customer requirements, trained manpower
Employees	Performance appraisal, employee engagement survey, grievance handling process, training workshops	Monthly, Quarterly & Annually as applicable	Career Planning, communication on employee related policies
	In-house forums, monthly meetings with President & CEO, monthly plant safety committee meetings	Monthly	Grievance redressal, occupational health and safety concerns, other benefits
Community	Community needs assessment, participation in village functions, <i>gramsabha</i> meetings, implementing community initiatives by SST	Continuous	Community health and hygiene, infrastructure, livelihood, education



Stakeholder Group	Mode of Engagement	Frequency	Key Issues
Policy Makers	Policy advocacy participation, industry associations	As and when required	No specific concerns
Regulatory Bodies	Submission of reports, inspection visits, need-based meetings on regulatory directives	Periodic, as and when required	Regulatory compliance and transparency in disclosures
Shareholders / Investors	Investor forums, corporate communications, annual general meetings, annual reports	Quarterly and Annually	Company strategy and performance, future plans, returns to shareholders
Vendors, Suppliers and Service Providers	Product lifecycle management system, supplier meets/ supplier visits / supplier survey, supplier development group initiatives	Monthly	Supply chain communication on LRP / financial transactions / rejections update / scheduling, fluctuating order volumes, early involvement from suppliers to meet new product development targets, performance, rewards and recognition system

We are continuously expanding our proactive engagement with our stakeholder groups. Recognising that stakeholder engagement is an integral part of partnership building, we aim to institutionalise this structured approach through a formal process in the future.

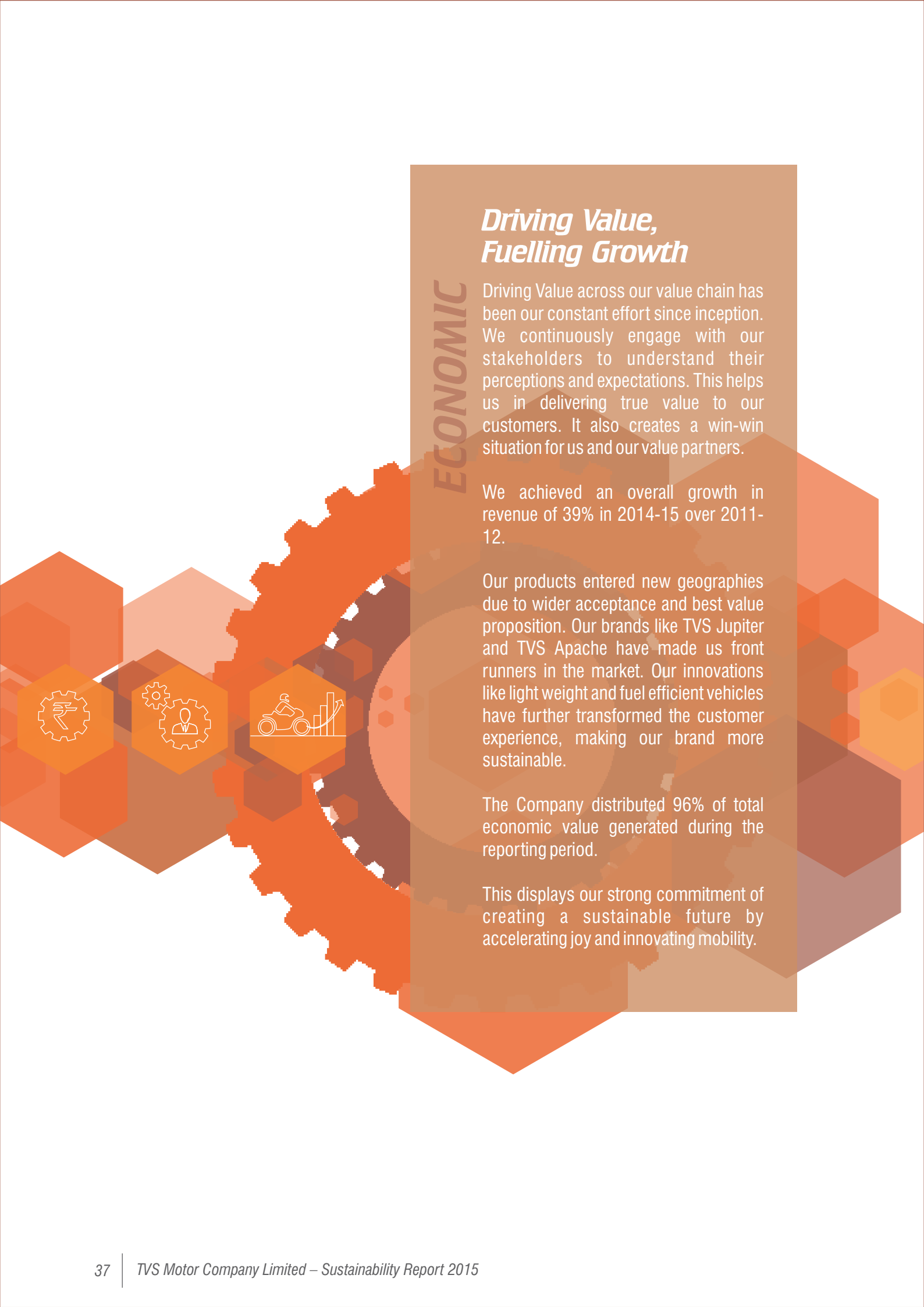
WHAT MATTERS MOST TO US: MATERIALITY

The objective of our stakeholder engagement was to map issues that concern our stakeholders and are of concern to our business sustainability. The internal factors considered when determining materiality include our targets and risk assessment matrix for the period. External factors considered are the benchmarking with peers. These elements collectively enabled us to weigh the criticality of issues relative to us.

The issues which are critical to our key stakeholders have been mapped against our own perception of material issues to arrive at a materiality matrix.



Employee Engagement



Driving Value, Fuelling Growth

ECONOMIC

Driving Value across our value chain has been our constant effort since inception. We continuously engage with our stakeholders to understand their perceptions and expectations. This helps us in delivering true value to our customers. It also creates a win-win situation for us and our value partners.

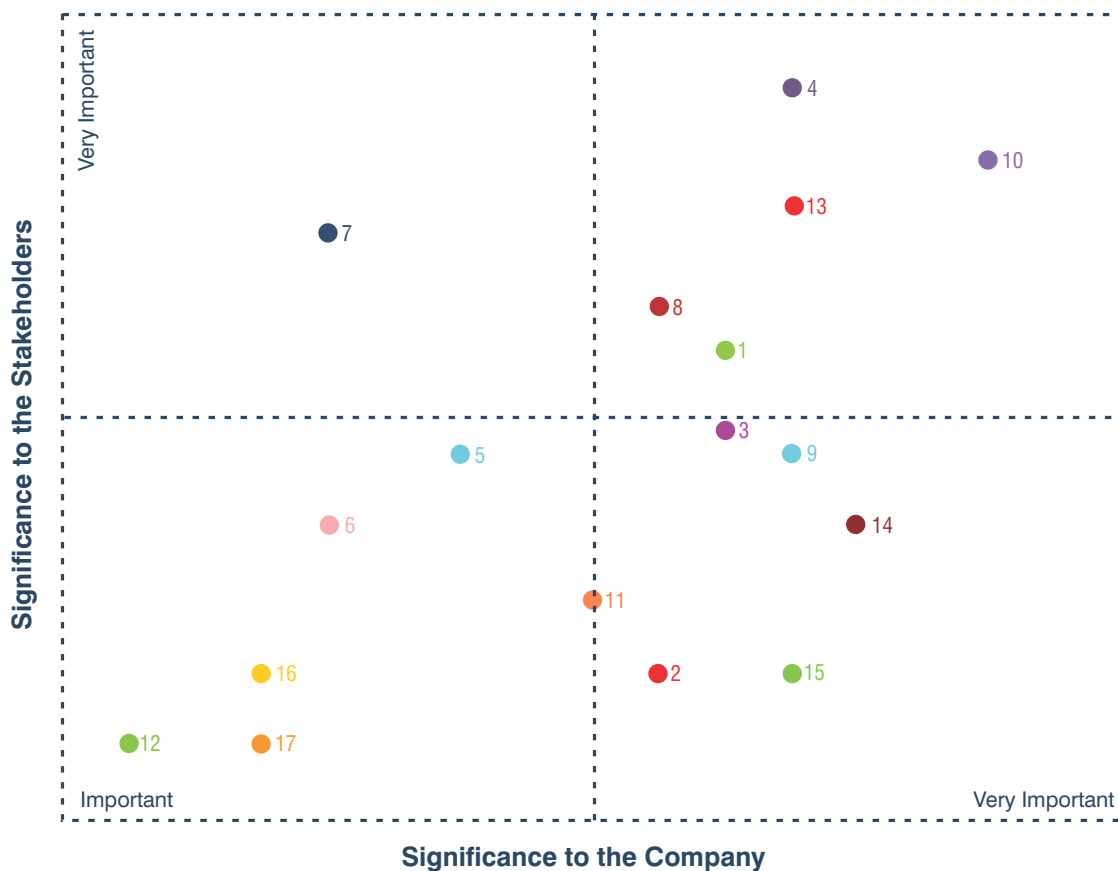
We achieved an overall growth in revenue of 39% in 2014-15 over 2011-12.

Our products entered new geographies due to wider acceptance and best value proposition. Our brands like TVS Jupiter and TVS Apache have made us front runners in the market. Our innovations like light weight and fuel efficient vehicles have further transformed the customer experience, making our brand more sustainable.

The Company distributed 96% of total economic value generated during the reporting period.

This displays our strong commitment of creating a sustainable future by accelerating joy and innovating mobility.

MATERIALITY MATRIX



- | | | | |
|--------------------------------|------------------------------------|-----------------------------|----------------------|
| 1. Emission & Climate Change | 6. People Development & Motivation | 11. Product Innovation | 16. Govt. Policies |
| 2. Resource Efficiency | 7. Employee Wages & Benefits | 12. Life Cycle Assessment | 17. Foreign Exchange |
| 3. Energy / Renewable Energy | 8. Occupational Health & Safety | 13. Product Competitiveness | |
| 4. Water | 9. Product Safety & Quality | 14. Business Growth | |
| 5. Effluent & Waste Management | 10. Customer Satisfaction | 15. Industrial Relations | |

A capacity building workshop was conducted to identify the important stakeholder groups and the issues material to each group. We identified a range of different stakeholders who could be directly or indirectly affected by a project as well as those who may have interests in a project and/or the ability to influence its outcome. We prioritised the stakeholders by assessing the significance of the

issues to each stakeholder group from their perspective and vice versa.

A conservative list of material issues was prepared based on GRI sectoral guidelines, peer analysis, internal workshop and stakeholder engagement. These issues were then rated as relevant or irrelevant to their business during the workshop. Relevant issues were then rated as

very important / important / medium / low by these identified stakeholders and the same were plotted in a graph.

This report reflects the material issues which have significant economic, environmental and social impact that can substantially influence the assessment and decisions of our stakeholders. We intend to focus our attention on the material issues and their impact.

6.

ECONOMIC PERFORMANCE

OUR APPROACH

The Company believes that the long term prospects for the two-wheeler industry continue to be attractive. Though there were many fluctuations in the domestic market during the reporting period, the Company has been able to maintain its market leadership through various steps taken to insulate ourselves against the slowdown including new product launches, increase in three-wheeler sales and increase in export. We are gearing up for the next growth phase through new initiatives and partnerships. The thrust will be to achieve a significant share for international business in the total turnover.

Our economic policies are formulated based on various factors including geographies where we operate, market conditions, consumer preferences, our past performance, government regulations and our corporate governance ethics, amongst others.

Internally, we have established robust business planning and risk management processes with stringent controls. These processes help us to maintain operational stability and ensure regulatory compliance. We ensure reliable and effective financial reporting through

integrated financial accounting systems with in-built controls. Our Board of Directors, through a board-constituted Audit Committee, regularly reviews the audit mechanism. Our audit function is entrusted with responsibilities for ensuring and periodically reviewing and monitoring risks and regulatory compliance requirements. This makes internal controls and processes stronger and also serves as the basis for compliance with Clause 49 requirements mandated by the Securities and Exchange Board of India (SEBI).

WE HAVE BEEN WORKING CLOSELY WITH OUR SUPPLIERS AND DEALERS TO HELP THEM ENSURE THAT THEY HAVE SOUND FINANCIAL PRUDENCE AND EFFICIENT INTERNAL CONTROLS. WE CONSCIOUSLY DEVELOP INNOVATIVE STRATEGIES FOR ENSURING THE COMPETITIVENESS OF THE ENTIRE VALUE CHAIN.



GROWTH DRIVERS

**NEW PRODUCT
LAUNCHES**

**INCREASE IN
3-WHEELER
SALES**

**SALES INCREASED
IN EXPORTS**

3-Wheeler Plant

Jupiter Launch

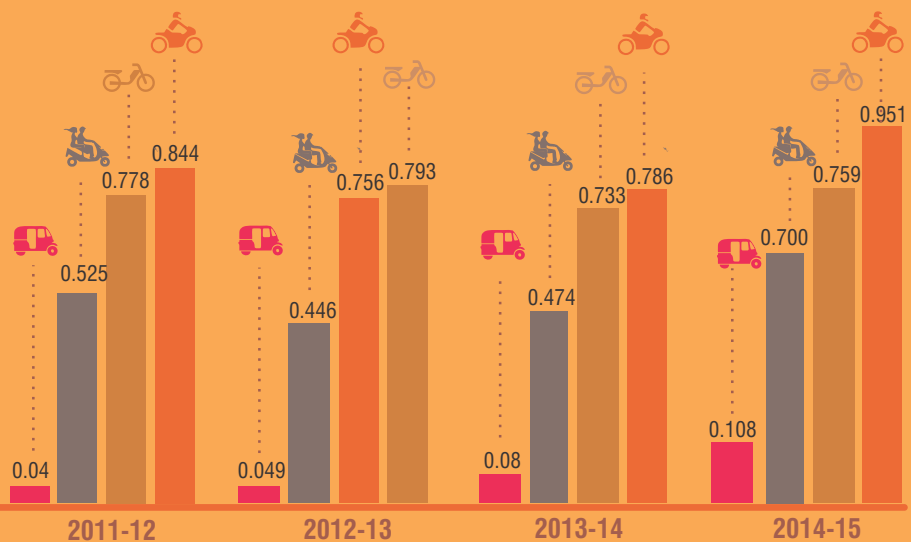


OUR PERFORMANCE

In 2014-15, the 2-wheeler industry growth appears to have converged to the long term trend after three years. During the period, our revenue has grown by 27% to 101308.3 million from 79920.6 million in 2013-14. The Company's 2-wheeler export grew by 33.7% and 3-wheeler sales by 35% in 2014-15.

VEHICLES SOLD

In millions



FINANCIAL PERFORMANCE

₹ in million

PARAMETER	2011-12	2012-13	2013-14	2014-15
DIRECT ECONOMIC VALUE GENERATED				
a. Revenue	72,737.8	71,930.9	79,920.6	1,01,308.3
ECONOMIC VALUE DISTRIBUTED				
b. Operating costs	63,938.2	63,366.1	69,876.6	89,021.0
c. Employee wages and benefits	3,519.2	3,873.1	4,554.5	5,535.9
d. Payments to providers of capital	1,288.7	1,135.5	1,029.2	1,349.3
e. Payments to Government	700.2	535.0	1,275.0	802.6
f. Community investments	140.8	115.9	148.4	216.5
ECONOMIC VALUE RETAINED	3,150.7	2,905.3	3,036.9	4,383.0

FINANCIAL IMPLICATIONS, RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE

We recognise that climate change poses market, physical, regulatory and other risks significant to the long term sustainability of our business. Poor monsoons have significant impact on our sales, especially in the rural market as well as on our supply-chain operations located in water stressed regions.

We consider climate change as an opportunity to develop environment friendly, fuel efficient products, which give us an edge over competitors. Improving energy efficiency in our operations and moving towards renewable energy have not only helped us in reducing operating costs but also in reducing overall emissions of greenhouse gases.



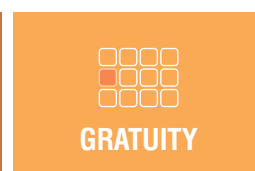
Given these challenges and to remain competitive, we have focused our R&D activities on the development of fuel-efficient and environment friendly technologies.

The Company has entered into a long-term 'co-operation agreement' with BMW Motorrad, Germany. This agreement inter alia is to source technological know-how for jointly developing and producing high-end motorcycles.

EMPLOYEE REMUNERATION AND BENEFITS

As a policy, we keep wages of our permanent and contract employees above the standard entry-level minimum wages fixed by the State Government. There is no wage differentiation on the basis of gender. We also provide medical support to all our employees.

The Company has various benefit plans for its employees.



DIRECT AND INDIRECT ECONOMIC IMPACT OF THE COMPANY

While we generate direct economic value through our operations, products and services, we also contribute to significant indirect economic impacts which result in enhanced economic activity. Due to sturdiness, multifunctionality and low cost of ownership, our mopeds are the most preferred means of transport by the small scale traders and businessmen in the semi-urban and rural areas, helping support rural economies.

We indirectly create livelihoods by supporting local businesses and procuring goods and services from within the states where our

manufacturing plants are located. As a result, we spent ₹ 46,096.7 million, ₹ 49,335.3 million and ₹ 62,178 million during 2012-13, 2013-14 and 2014-15 respectively on local procurement of goods and supplies for our operations. We continue to adopt procurement practices that support local businesses and contribute to the local economy.

With a view to promote local industrial growth and employment, our policies have placed an emphasis on hiring people from local communities. As a result, we hired about 61%, 73% and 80% of the senior management from the local community during 2012-13,

2013-14 and 2014-15 respectively.

Our sales and service network is being constantly expanded resulting in the economic value creation. This has also provided employment to people from economically weaker sections of society. Towards greater adoption / distribution of information technology, we have enhanced the IT literacy of dealers through the use of Dealer Management System (DMS). We also introduced web enabled information for suppliers to know payment status against the supply of their goods to the Company. Initiatives were taken to move towards paperless office by computerising various processes and eliminating maintenance of physical records.

Towards CSR activities, we have also undertaken infrastructure development activities on a probono basis. In 2014-15 we spent ₹64 million on infrastructure projects towards construction of roads, development of water harvesting structures, improvement of school infrastructure, construction of community and household toilets.



TVS Ancilliary Park at Mysuru

We hired about 61%, 73% and 80% of the senior management from the local community during 2012-13, 2013-14 and 2014-15 respectively.



Village Check-dam

Reducing Footprints, Enhancing Efficiency

ENVIRONMENT

Reducing our environment footprint is the prime focus at TVSM. To achieve this goal, we made our products more efficient and optimised our resources. All our innovations are aimed at reducing the GHG emissions, consumption of water, fuel etc. We are gradually increasing the percentage share of renewable energy sources in our operations.

We have created green belts to retain the ecological value and biodiversity of the area. The green belt and farm ponds made our plants the ideal nesting spots for migratory birds. At TVSM we strongly believe that our innovations should keep our habitat fit for the future. We are committed to accelerate joy for our fellow creatures too.



7

ENVIRONMENTAL PERFORMANCE

OUR APPROACH



Solar Plant at Hosur Facility

Global climate change, stringent vehicular emission norms coupled with fluctuating fuel prices are the key business risks for the automobile industry. We are conscious of the impact of our manufacturing operations as well as products on the local and global environment due to GHG emissions and resource consumption throughout their life cycle. Our approach towards climate change mitigation focuses on product innovation to improve their fuel efficiency and reducing the environmental footprint of our manufacturing operations.

We are continuously adopting measures for improving energy efficiency in our manufacturing processes. A number of big and small energy conservation and efficiency improvement projects have been taken up such as retrofitting of equipment and optimal utilisation of plant and equipment. Towards utilising

renewable energy we have setup a wind power plant. Also, solar energy is utilised for hot water and hot air applications.

We intend to increase the renewable energy use at our manufacturing sites up to 30% of total consumption by 2016-17.

The fuel efficiency of our existing and new models is improved regularly by design improvements and by introduction of better technologies, keeping in mind future stringent regulatory emission norms and industry benchmarks. As we are exporting our products to more than 50 countries, we have been benchmarking our products against international environmental regulations which also help us in offering environment friendly technologies for the products launched in India. The Company's R&D activities essentially focus on improving the fuel efficiency of our products.

Towards resource optimisation, we have taken focused initiatives on efficient use of energy, water and material consumption, material substitutions and elimination of hazardous substances in the manufacturing processes and products. Waste management practices place emphasis on reducing waste generation through the process of recovery that includes refuse, reduce, recycle and reuse. When there is no alternative but to dispose the waste, the options of co-processing and co-incineration are adopted. As part of our policy commitment of engaging our business partners namely dealers, suppliers and recyclers, we work closely with them

OUR PERFORMANCE

We have focused towards mitigating the existing and emerging environmental risks. Our concern for the environment is well reflected in our operations and our products. By employing the best practices, we do our bit to reduce the environmental footprint.

We aim to achieve excellent performance by introducing innovative products in a sustainable manner across all manufacturing locations in the country.

REDUCING ENVIRONMENTAL
FOOTPRINT

Reduction during reporting
period (Baseline year:
2011-12)



26.09%
Reduction in
water consumption



30.33%
Reduction in total
energy consumption

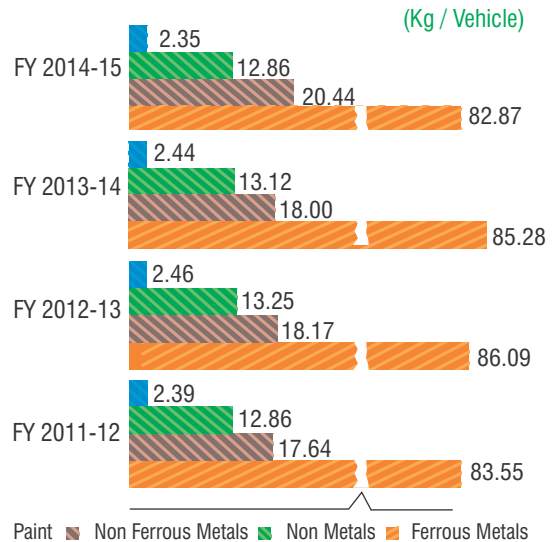
Migratory Birds in Green Belt inside Hosur Plant

MATERIALS

About 70% of the materials used in our products come in the form of semi-manufactured or finished components from our suppliers, which are assembled at the manufacturing sites. The key direct materials used in our products including those from the suppliers are as below:



SPECIFIC MATERIAL CONSUMPTION



MAIN MATERIALS USED IN MANUFACTURING

(Figures in Tons)

	MATERIALS CONSUMED	2011-12	2012-13	2013-14	2014-15
Ferrous Metals	Steel Sheet	73,283	70,192	70,395	92,297
	Steel Tube	40,617	38,904	39,017	43,983
	Steel Bar	53,764	51,497	51,646	57,932
	Cast Iron	15,720	15,057	15,101	14,996
Non Ferrous Metals	Aluminum	33,347	31,941	32,033	45,398
	Lead	1,896	1,816	1,821	2,445
	Copper	1,063	1,018	1,021	1,240
	Nickel	179	172	172	142
	Zinc / Mazak	1,740	1,666	1,671	1,833
	Brass	490	470	471	553
	Platinum	0	0	0.11	0
	Rhodium	0	0	0.009	0
Non Metals	Rubber	11,910	11,406	11,440	12,934
	Plastic	16,309	15,622	15,666	19,520
Paints	Paints	5,249	5,027	5,042	5,924
	TOTAL	2,55,567	2,44,788	2,45,496	2,99,197

ASSOCIATED AND PACKAGING MATERIAL

	FY 2012 - 13	FY 2013 - 14	FY 2014 - 15
Fuels in KL	20,214	9,980	8,132
Gases in M ³	99,654	3,42,132	4,66,805
Lube oil in Tons	1,940	2,042	3,338
Packaging material in Tons	5,670	6,935	13,445

Our efforts are directed to minimise material consumption at various stages from design through production and sales. This has helped in achieving weight reduction and improving fuel efficiency, utilisation of recyclable and eco-friendly materials including paints, optimising the transportation and thus an overall cost and waste reduction. These efforts yielded significant savings in our new launches of TVS Apache and TVS Jupiter during the reporting period.

ECO-FRIENDLY DESIGN - TVS Apache

The Apache motorcycle contributes to about 11% of TVS Motor Company's turnover and dominates about 14% of premium motorcycle market share. Year on year efforts were put-in by our R&D team to reduce the weight of the vehicle and improve its performance. These efforts of weight reduction contributed to phenomenal cost

savings. Materials are selected such that required strength and performance is delivered ensuring the weight is kept as low as possible. Most of the materials used are recyclable (about 94%) and eco-friendly. Asbestos-free composite materials are used for brake pads and gaskets. Eco-friendly and highly

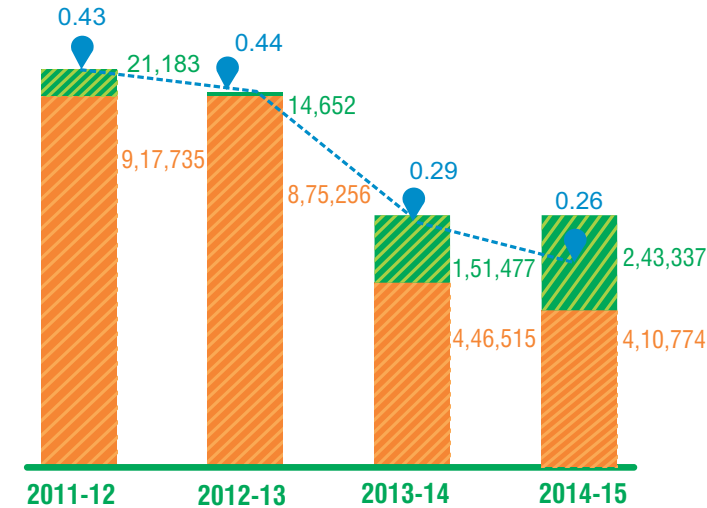
durable quality of paints is used. Special treatments and coatings are used for rust free and wear resistance properties of the materials. New and more efficient processes are used for waste elimination and to deliver better product quality. Further, the design of vehicles has been optimised to achieve higher number of dispatches per truck.



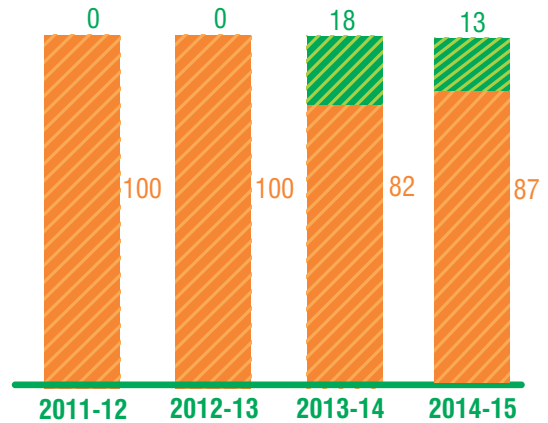
ENERGY

Our total energy requirements are met through a mix of Heavy Fuel Oil (HFO), High Speed Diesel (HSD), Liquefied Petroleum Gas (LPG), solar, wind, biogas and electricity. During 2012-13, 2013-14 and 2014-15 we consumed total energy of 889908 GJ, 597993 GJ and 654111 GJ respectively.

TOTAL AND SPECIFIC ENERGY CONSUMPTION



PERCENTAGE SHARE OF ENERGY THROUGH RENEWABLE SOURCE



■ Total Indirect Energy (GJ)
■ Total Direct Energy (GJ)

● Specific Energy Consumption (GJ / Vehicle)

■ Non-renewable Energy
■ Renewable Energy



Solar Power Plant of
1.2 MW
is planned at Hosur which will be completed in FY 2015-16.

We continuously strive to identify opportunities for improving energy efficiency and utilisation of clean energy. Energy conservation through process and equipment optimisation and use of renewable energy sources are the main focus areas for us. We motivate our employees and empower them to continuously identify opportunities for energy conservation across our operations. Their contributions have resulted in the installation of cleaner and efficient technologies, redesign of processes for optimal energy use and changes in employee behaviour.

With reference to the benchmark year (2011-12), the contribution of renewable energy (wind) is 13% of our total energy consumption. During 2016-17, the percentage of wind energy at our Mysuru plant is expected to be 75%.

Towards harnessing the abundantly available solar energy, we installed a

10000 litres / day capacity solar water heater for use in the kitchen and a 270 sq.m solar air heater for use in the paint plant at Hosur. Moving forward, a rooftop solar power plant of 1.2 MW is planned at Hosur which will be completed in FY 2015-16.





Biogas plants of capacity 0.4 tons per day have been installed at Hosur and Mysuru sites which produce about 40 m³ / day of biogas.

Some of the key energy conservation initiatives undertaken across facilities during the reporting period include:

- Procurement of energy efficient equipment.
- Replacement of high capacity conventional motors with energy efficient motors.
- Improved jig designs in painting for improving delivery and reducing the operating hours and hence energy consumption.
- Optimal utilisation of process plants.
- Program modifications to cut off power supply to hydraulic power pack automatically when the machine is idle.
- Waste heat recovery from HFO generators used for fuel heating, for pre-treatment and phosphate coating and chiller application in paint plants.

- Energy conservation in air compressors by optimisation of air pressure, air demand, installation of timers for auto shut-off and elimination of compressed air cleaning by installing centrifugal blowers.
- Replacement of conventional 250W metal halide lamps with 90W LEDs.



- Pull chord on / off switches for individual lighting in workplace.
- Installation of occupancy sensors for lighting and air conditioners.
- Shut off timers for AHU and burners during break hours.
- Power factor study and installation of reactive power compensative equipment to improve power factor.
- Installation of solar air heaters for preheating in paint plant.
- Installation of 7.2 MW wind power plant.
- Day light harvesting and natural lighting in workplace.
- Installation of biogas plant for treatment of food waste and utilisation in canteen.



ACHIEVING ENERGY EFFICIENCY IN USE OF COMPRESSED AIR

We use compressed air in paint spraying and pneumatically operated tools and fixtures. The generation of compressed air requires a significant amount of energy, which can considerably increase owing to leakage. We have taken several steps to improve energy efficiency in use of compressed air such as:

- Introduction of optimal air monitoring system.
- Use of electric blowers to avoid use of compressed air in the paint plant.
- Provision of a polyurethane hose in place of a rubber hose to minimise compressor air leakage.
- Optimisation of air pressure settings in compressors depending on application.
- Use of trans-vector nozzles for air cleaning and foot switches to reduce compressed air consumption.
- Optimisation of discharge air pressure in engine assembly compressors.

We realise the importance of reducing our energy consumption and have established a target of 5% reduction in specific energy consumption by 2015-16.

WATER MANAGEMENT

We largely depend on ground water to meet our water requirement. While water demand across various industrial sectors is on the rise, availability of water is becoming a concern for an industry like ours. We are aware of the fact that over the past few years access to water has become difficult and the problem is likely to increase in the coming years.

Our total water consumption (domestic, process and cooling) across our three manufacturing facilities was 6,15,618 KL in 2014-15 as compared to 8,32,984 KL in 2011-12. As a result of our various water conservation measures, our specific water consumption has reduced from 0.38 KL in 2011-12 to 0.24 KL in 2014-15.

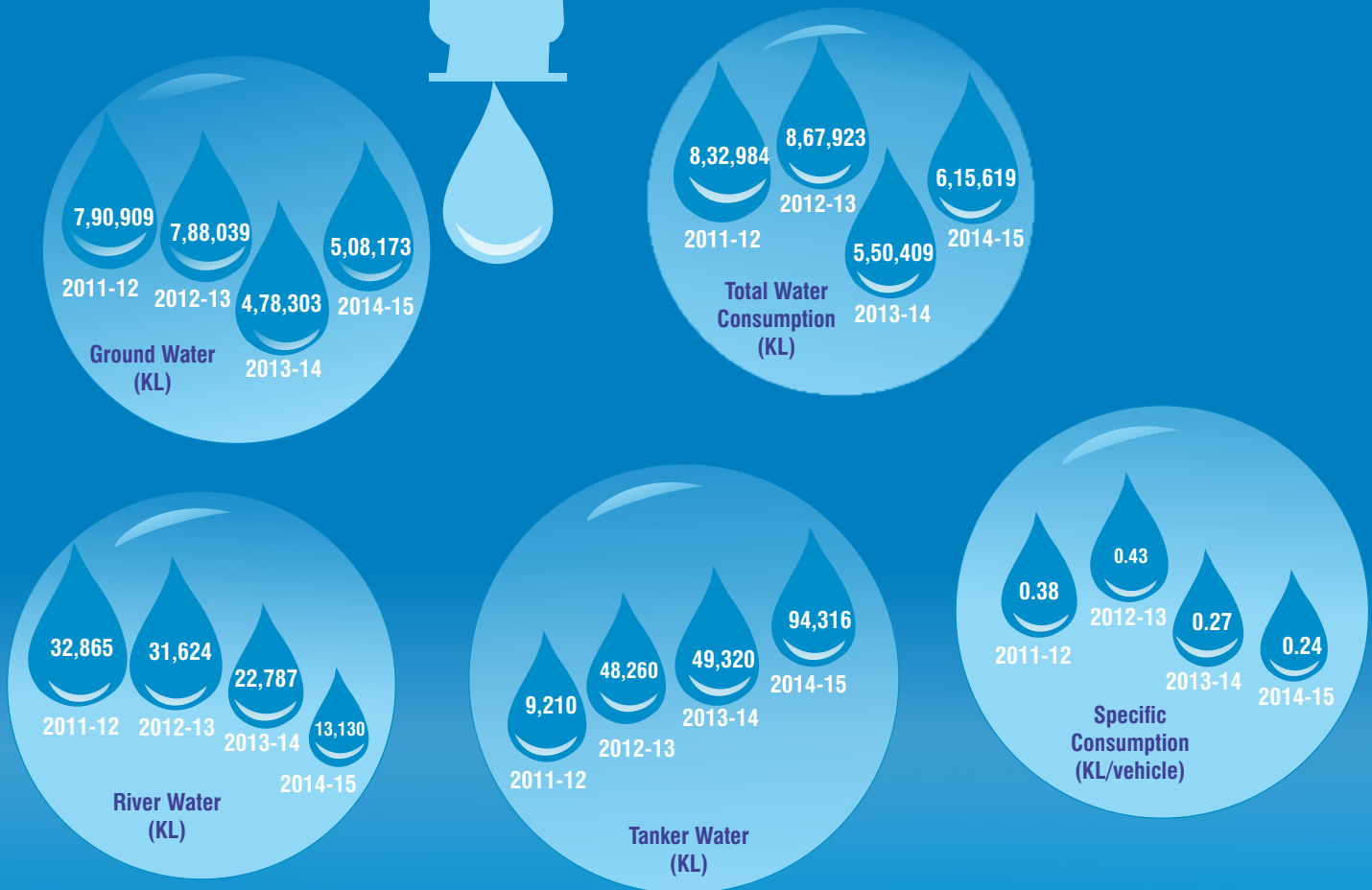
As groundwater is a major source for our operations, we have taken steps towards recharging it through rainwater harvesting. We have installed recharge wells, percolation ponds, contour trenches with recharge pits, earthen check dams and farm ponds for recharging groundwater.

To improve the accuracy of water accounting, we have installed web based water consumption monitoring system as well as web based ground water withdrawal monitoring system using GPRS in the Hosur Plant.

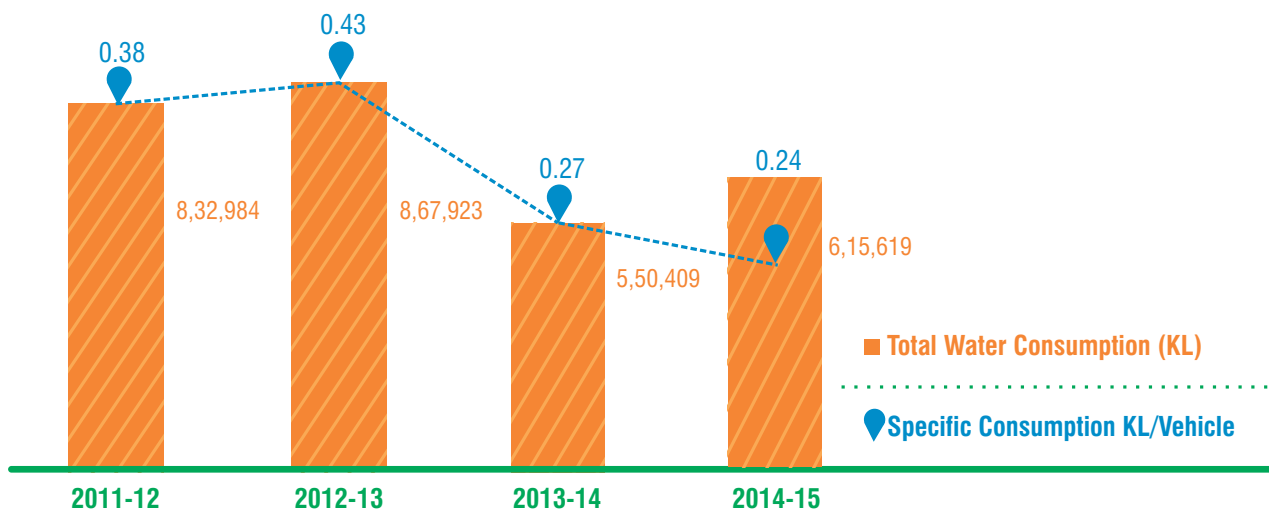


Farm Pond at Mysuru Plant

TOTAL AND SPECIFIC WATER CONSUMPTION



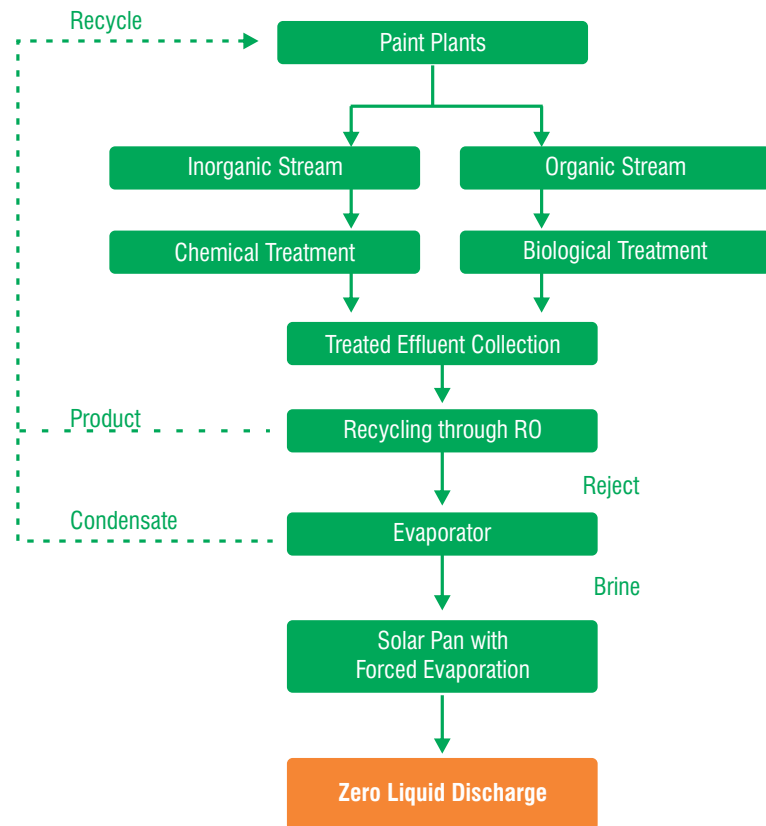
TOTAL AND SPECIFIC WATER CONSUMPTION



PROCESS WATER MANAGEMENT

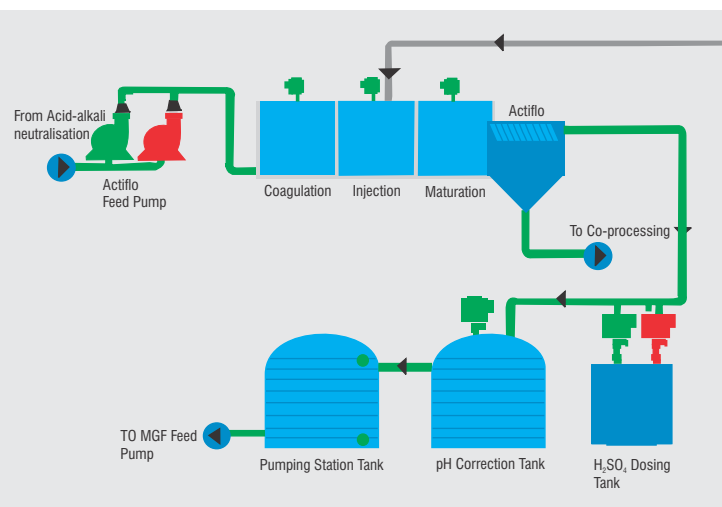
We have progressively eliminated water intensive processes in our manufacturing operations. Also, conventional technologies like ion-exchange processes and resin-based processes have been replaced by membrane technology to generate high quality water for process use. These measures have helped us in reducing the fresh water consumption, generation of high TDS regeneration effluent and reuse of RO rejects suitably.

At all our sites, waste water generated is segregated into organic and inorganic streams at source and are treated using advanced technologies to meet the applicable regulatory quality standards. We have achieved zero liquid discharge at our Hosur and Mysuru plants. The treated trade effluent is recycled and reused in the manufacturing process. The treatment and recycling schematic is as shown:



CHEMICAL TREATMENT

The chemical treatment system consists of equalisation of effluent, neutralisation, coagulation and clarification. This is a fully automatic process with mistake proof interlocks. The clarifier at the Hosur site is capable of handling a wide variation in flow.



ACTIFLO CLARIFIER

BIOLOGICAL TREATMENT



MBR System at Hosur Plant

The major source of organic stream is from painting process. In the Nalagarh plant Moving Bed Bio Reactor (MBBR) process is adopted whereas in the Mysuru plant Activated Sludge Process (ASP) is followed. At the Hosur site, the advanced biological treatment system consists of Dissolved Air Floatation, Aeration Tank and Membrane Bio Reactor (MBR). In MBR, the membrane is submerged in an activated sludge to combine biological treatment and solid liquid separation (secondary clarifier) into a single step. Since the membrane acts as a barrier, it improves the effluent quality and eliminates the secondary clarifier.

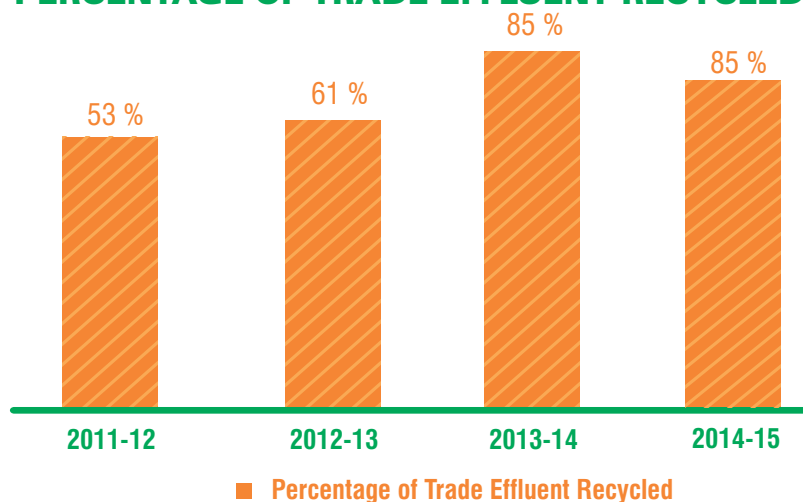
During the reporting period, following water conservation measures were taken up:

1. Introduction of Plate and Tube RO system of capacity 250 m³/day for recycling of treated trade effluent in Mysuru plant.
2. Reuse of rinse water in paint shops leading to water saving of about 200 m³/month.
3. Improving recycling efficiency of existing recycling plant by about 13%.
- 4 Reusing rejects of acceptable quality from reverse osmosis plant and saving of 500 m³/month.



RO Plant at Mysuru

PERCENTAGE OF TRADE EFFLUENT RECYCLED



DOMESTIC WATER MANAGEMENT

We have minimised our fresh water requirement for domestic purposes through the following measures:

1. Collection of rainwater in an unused pond of 3900 m³ capacity. The water is used for gardening and civil activities.
2. Introduction of remote water withdrawal monitoring system through GPRS. This has helped in identifying the distribution losses of water. The defective underground pipelines have been replaced with HDPE pipes.
3. Replacement of 'Normal Taps' with 'Push Taps'.

Conventional and advance technologies like MBBR and PCR have been employed to treat sewage generated at the plant. The tertiary treated sewage is used for greenbelt development and a small portion for flushing of water closets.

BIODIVERSITY

We are committed to preservation of the biodiversity of the area we operate in and have integrated conservation of biodiversity into our environmental management systems and community programs.

Our manufacturing facilities have green areas measuring more than 332 acres. In all our facilities, we have taken a number of steps to preserve the ecological value of the area and have created 7 farm ponds of about 15 acres. These also function as ideal nesting spots for a variety of local and migratory birds. None of our manufacturing units fall within a 10km radius of any biodiversity sensitive areas.

NATURE CONSERVATION PROJECT

At Hosur, there are large ponds at two ends of the factory premises. Recently, the main pond was dredged and provided a number of mid-water perches for the water birds. A temporary hide constructed here at an ideal elevated location nestling against a copse of trees and clumps of bamboo, enables visitors to view the unusual sight of large water birds flying about and nesting inside a busy vehicle-manufacturing factory.

The location is now the largest breeding colony of Painted Storks, as well as other breeding water birds. A large number of Spot-billed Pelicans are found here during the season, but have not yet begun to breed. There are many other water birds including Purple Swamphen, Common Coot, Spot-billed Duck and Darter, not commonly seen in many aquatic habitats. Wooly-necked Storks have been seen here occasionally as have Indian Grey Hornbills. A sizeable colony of Grey Jungle Fowl lives and breeds in the extensive green belt developed at the site and there are reports of the existence of the Jungle Cat here as well. A good number of Indian Flapshell Turtles and a few Black Pond Turtles are found in the

ponds as are Checkered Keelback water snakes. Many butterflies, dragonflies and other invertebrates are also found here.

At Mysuru, the factory is surrounded by natural wilderness. A dry scrub habitat is now being developed at a spot near the north-western corner of the estate. A small pond has been dug at a spot where seepage from a canal outside the premises created a mini water body with tall rushes and grass. This factory has a high number of species, Painted Storks have only just begun to breed here, while Spot-billed Pelicans, which have made a good appearance, have not yet done so. Wooly-necked Storks and Indian Grey Hornbills are also seen here while Black-headed and Black Ibises are regulars, the latter boldly feeding on the tree-dotted lawns opposite the office buildings. Indian Silverbills, Bushlarks and Black Drongos are frequently seen in the newly-formed dry scrub habitat. The Red Munia is also seen here occasionally and a small population of Peafowl which was introduced here has now gone wild and is breeding. Black-naped Hare and Field Mouse have been recorded at the same site.

FUTURE PLANS

A Botanical Park is now being set up at Hosur where a representative specimen of every plant – tree, shrub, herb and creeper found inside the factory premises – will eventually be grown. An open Butterfly Garden comprising of favoured food-plants of butterflies growing in containers placed inside existing cement troughs is also being set up within the botanical park. At Mysuru, a sandy patch is to be incorporated at the Dry Scrub habitat currently under preparation, as a micro-habitat for sand-dependent animals like sand boas and skinks. Habitat-specific reptiles will then be introduced into the newly-formed habitat while relevant birds will hopefully establish themselves here as well. A living barricade of trees and shrubs will be planted along the boundary adjacent to the warehouse to block out any visual disturbance arising from the storage and loading activity here. Concealed hides and approaches will also be built here. The existing hide at the main pond in the forest habitat will be improvised and made more efficient with a concealed approach. The learnings from Hosur and Mysuru are being horizontally deployed at Nalagarh plant.



Nesting Spots in the Green Belt inside Hosur Plant

EMISSIONS

GREENHOUSE GAS EMISSIONS

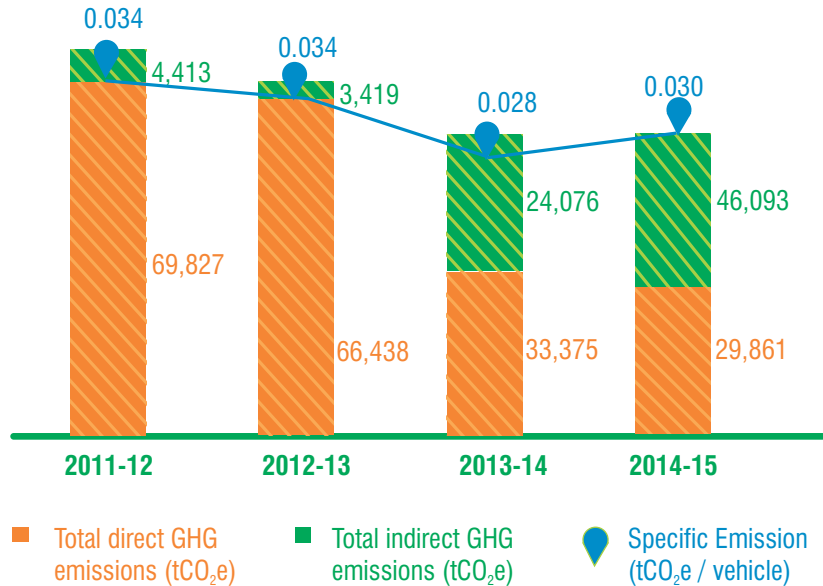
We have now switched over from HFO based captive power generation to grid power at the Hosur and Mysuru plants. This has helped us to significantly reduce our direct GHG emissions.

During the reporting period our specific GHG emissions reduced from 0.034 tCO₂e in 2011-12 to 0.030 tCO₂e in 2014-15. An increase in the GHG emissions during 2014-15 was observed on account of increase in grid power consumption due to less generation of wind power, along with increase in vehicle production.

We are working towards increasing the share of renewable energy at our manufacturing sites upto 30% of total consumption by 2016-17. This will be achieved by setting up a 1.2 MW roof top solar power plant at Hosur and increased use of wind energy upto 75% at our Mysuru plant by 2016-17.

The GHG reporting covers the scope 1 and scope 2 emission sources and

TOTAL AND SPECIFIC GHG EMISSIONS



has been carried out using the GHG Protocol developed by World Resources Institute (WRI) and World Business Council on Sustainable Development (WBCSD). For the calculations, the default emission factors from IPCC 2006 guidelines and grid emission factors by the Central Electricity Authority (CEA) of India ("CO₂ baseline database for the Indian power sector", version 10.0, December 2014) have been used.



VOLATILE ORGANIC COMPOUNDS (VOC)

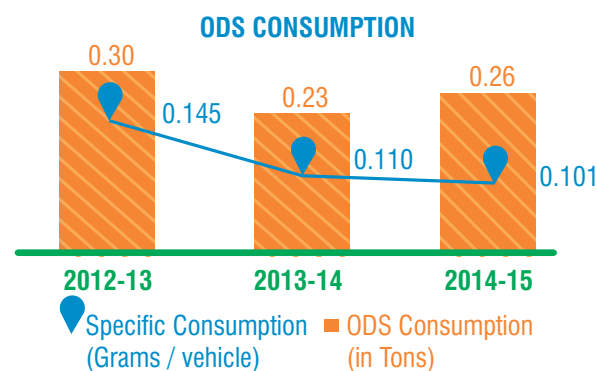
Volatile organic compounds (VOC) are emitted during wet spray painting and paint baking. To reduce the effect of VOC, we are progressively moving towards painting processes like electrodeposition and powder coating in place of wet painting process wherever possible. Also, we have adopted advanced robotic painting technology to improve paint transfer efficiency and minimise the VOC emissions. Unpainted textured components have also been tried to eliminate VOC effects by eliminating the need of painting in such components. As a part of monitoring in new paint plants, we have incorporated online VOC monitoring in addition to other pollutants like SPM, SO₂ and NO_x. To monitor ambient concentration of VOC, portable meters are being used.



VOC Meter

OZONE DEPLETING SUBSTANCES (ODS)

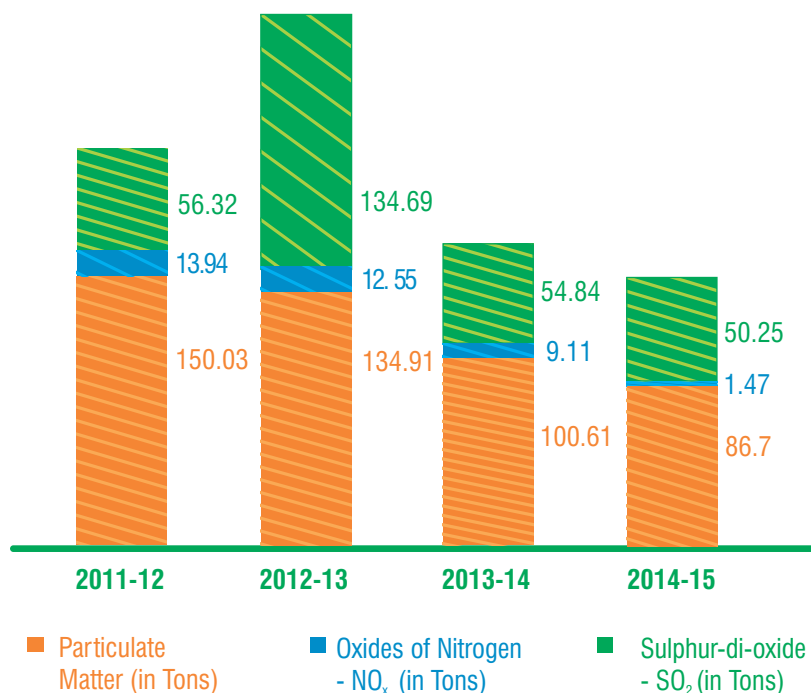
Ozone depleting substances mainly R22 and R134a are being used in chillers and room air conditioners. We are in the process of phasing out of R22 with R134a in all the air conditioning systems. We have designed our work areas to maximise the use of natural ventilation and reduce the need for air conditioning. We indirectly estimate the emission in terms of quantity consumed during maintenance.



STACK EMISSIONS

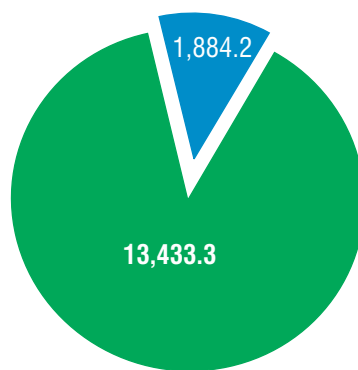
We regularly monitor the quality of ambient air as well as emissions from our process stacks. We have installed online emission monitoring systems in our new paint plant and the CPP. This includes monitoring of VOCs, PM, SO₂ and NO_x. Indoor air pollutants are also monitored regularly to ensure the compliance against the work place standard. The emission concentrations are well within the limits prescribed by the regulatory authorities. To reduce sulphur dioxide emissions, fuel oil is being gradually replaced with cleaner fuels like LPG.

STACK EMISSIONS



SOLID WASTE MANAGEMENT

The waste generated in our operations is segregated into hazardous and non-hazardous waste. During 2014-15, we disposed-off 15317 tons of solid waste from our operations with non-hazardous waste contributing to over 87% of overall waste.



SOLID WASTE DISPOSED (in Tons) 2014-15

■ Hazardous Waste

■ Non-hazardous Waste

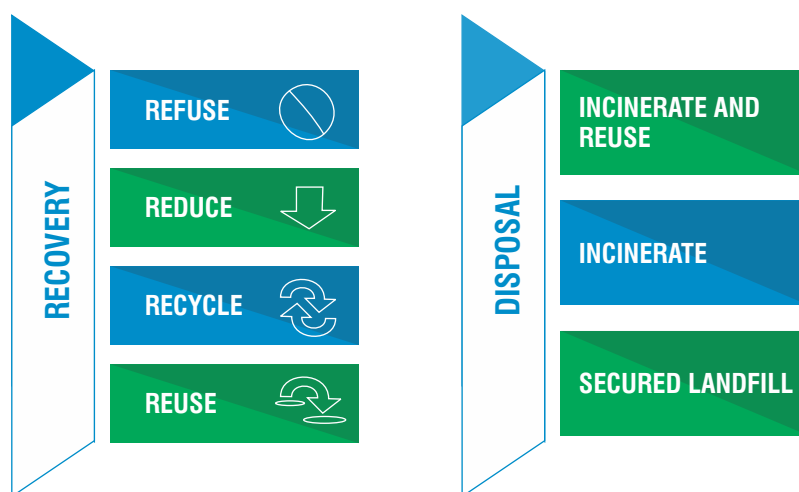
DESCRIPTION		2011-12	2012-13	2013-14	2014-15
Metals	Ferrous - MS Scrap	5,022.2	4,257.4	4,011.0	5,163.8
	Non Ferrous - Aluminium Scrap	773.4	1,013.3	876.9	1,193.0
Non Metals	Wooden scrap	1,280.0	1,153.1	1,583.5	1,671.3
	PVC scrap	96.3	67.1	47.4	183.2
	Rubbish (Paper+ Plastic)	4,047.7	3,637.9	3,978.3	5,046.5
Biodegradable	Biodegradable Waste	99.5	114.3	116.4	175.5
Total		11,319.3	10,243.0	10,613.6	13,433.3



BCIC Award 2013 for Best Practices in Solid Waste Management

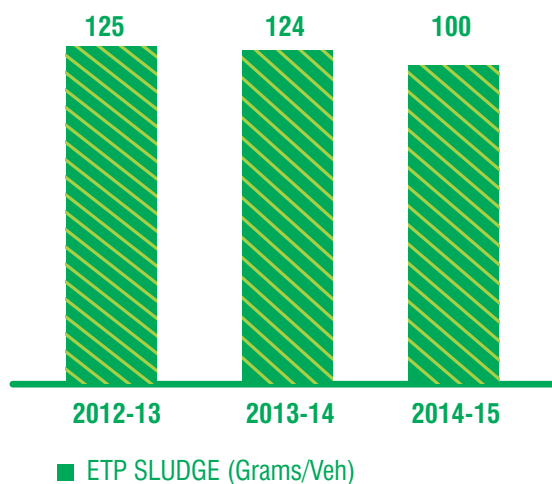


The hazardous waste generated is disposed off in a manner ensuring compliance to the requirements of Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008. The used oil is sold to authorised recyclers. Sludge generated from painting operation is co-incinerated in cement industry. Also, ETP sludge is used for co-processing in cement industry. All e-waste is disposed off to authorised recyclers whereas the waste lead acid batteries are disposed off through buy-back scheme with authorised agencies. The saleable solid waste such as metal scrap is sold to recyclers.

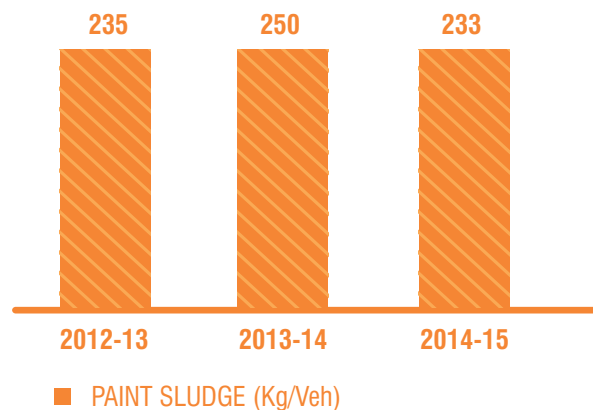


WASTE MINIMISATION HIERARCHY

ETP SLUDGE



PAINT SLUDGE



RECYCLING OF METAL BEARING SLUDGE GENERATED DURING TREATMENT OF EFFLUENT

About 23 Tons of ETP sludge was sent to M/s WRC Germany for recovery of metals ensuring compliance to the national & international regulatory requirements. This has helped in the recovery of valuable metals like nickel and significant savings on disposal cost. WRC has awarded an appreciation certificate for our contribution towards protection of environment and conservation of natural resources.



At our plants, a part of biodegradable waste is used to generate biogas and the remaining is converted into manure by composting. Garden wastes like grass cuttings, dry leaves and kitchen wastes like raw cut vegetables are converted into manure by vermi-composting process with the use of earthworms. Canteen wastes like waste food and cooked vegetables are collected, segregated and composted using organic waste composting machine. Wastes converted to manure by above processes is used for gardening and afforestation activities.



Organic Waste Compost



Green House

WASTE MINIMISATION INITIATIVES

- Use of Cathodic Electro Deposition (CED), powder coating and robot painting to improve paint transfer efficiency.
- Recovery of waste thinner through distillation and reuse in painting process.
- ABS painted head lamp visor replaced with translucent polycarbonate.



Robotic Arm in Paint Shop

SPILLS

We identify the potential risks of spillages in our operations as part of our EHS risk assessment and have taken up control measures such as provision of secondary containment, use of appropriate handling equipment and training of personnel on material handling. As part of our environmental management system, we monitor incidents of spillages. During the reporting period, there were no incidents of significant spills inside our plants.

PRODUCTS AND SERVICES

Through our R&D efforts, we continuously strive to develop fuel efficient and environment friendly vehicles. A broad range of advanced technologies such as Variable Timing Ignition (VTI) control and friction reduction have been deployed in major products to improve fuel efficiency and lower emissions. VTI adjusts the timing based on the throttle position and input to operate the engine in an optimised state for better fuel efficiency and engine power. One of the new initiatives include development of TVSATT, a new technology that will enhance fuel efficiency by as much as 20% when compared to the conventional technology deployed today.



R & D Facility at Hosur

TVSATT – Innovative Technology to Improve Fuel Efficiency

TVSATT is a new technology that will enhance fuel efficiency by as much as 20% when compared to the conventional technology deployed today. The ultimate objective is to achieve ease of riding a CVT equipped scooter, with the fuel economy of a standalone motorcycle. The intent is to develop a fuel efficient engine that can be used across various platforms like Scooter, Motorcycles and Stepthroughs.



The TVSATT technology employs an Automatic Transmission in place of conventional – CVT (Continuously Variable Transmission Technology). This enables the engine to run at its most efficient RPM for a range of vehicle operating conditions, thereby maximising the engine performance to achieve peak efficiency.

Further, TVSATT technology employs an innovative ECU (Electronic Control Unit) which enhances the performance and fuel economy. An advanced cooling arrangement avoids use of engine driven fan which minimises the additional consumption of fuel. The improvement in engine efficiency is achieved through friction reduction and multi map electronic ignition control, while transmission efficiency is boosted through the TVSATT.

Increase in Engine Oil Life

Earlier, oil needed to be changed after 3000 Kms of running. Changing semi synthetic to synthetic base oil doubled the oil drain interval to 6000 Kms. This resulted in smooth functioning of engine with lesser sludge deposition and allowing the engine to run more efficiently thereby reducing emissions and lessen the generation of used oil. This design improvement is expected to increase fuel efficiency by 4.7%. The concept and the methodology can be used for developing gear oils as well. This product exceeds the standard set by Japanese Automotive Standards Organisation – JASO MA2 and American Petroleum Institute – API. It surpasses International standards ISO 24254:2007 / L-E02 designed to prevent clutch slippage and reduces pitting in gears.



SPECIFIC R&D ACTIVITIES WERE CARRIED OUT BY THE COMPANY IN THE FOLLOWING AREAS DURING REPORTING PERIOD

- Design, development and launch of a new 125 CC four stroke motorcycle with innovative features and low noise, vibration and harshness.
- Development of new hybrid scooter with Gen-4 technology for reduction of emissions and improvement of fuel economy.
- Concept design of a high efficiency scooter engine.
- Concept design and development of engines for meeting BS4 emission norms.

TVS JUPITER - RANKED NO.1 SCOOTER FOR BEST-IN-CLASS MILEAGE

TVS Jupiter was launched in September 2013 with next generation 110 CC CVT-i Engine, best-in-class mileage and many class-leading features. With TVS Jupiter, riding comfort of scooters entered a new dimension. This innovative mobility embodies a combination of class-leading features and style unprecedented in the 2-wheeler segment. Its superior vehicle design and ergonomics make it a scooter which gives 'more' in every aspect. TVS Jupiter comes with 15 class leading features, 5 out of these are unique to TVSM.

FUTURE PLAN OF ACTION

- Development of new technologies for reduction of emissions to meet future emission norms.
- Development of technologies including alternate materials, weight reduction, cost reduction and improvement of fuel economy.
- Development of skills and techniques to improve fit and finish quality of products.
- Development of new technologies to reduce noise, vibration and harshness of the products.
- Development of vehicles which run on alternate fuels.



THE
**MOST
AWARDED**
SCOOTER



END-OF-LIFE VEHICLE

While end-of-life vehicle recycling is a well-developed industry in the US, Europe and Japan, the issue is still in a nascent stage in India though the population of cars and 2-wheelers has been increasing exponentially. We have been constantly working on improving the end-of-life recyclability of our vehicles through our R&D initiatives. Currently, end-of-life vehicles are cut and sold by low-tech units operating in congested urban areas resulting in low recoveries and environmental pollution.

Through our engagement with the Society for Indian Automobile Manufacturers' (SIAM), we have been educating our peers and Government officials on the problems and opportunities of ELV automobile component recycling. We have also

It is estimated that by
2020,
 with effective recycling
 procedures and systems,
 one can recover over

15,00,000 tons
 of steel scrap,
1,80,000 tons
 of aluminium and
75,000 tons
 each of recoverable plastic
 and rubber

carried out market studies and held seminars with stakeholders to understand implications.

To take the ELV automobile component recycling initiative forward, we developed the specifications and blueprint for setting up a demonstration plant for the dismantling and shredding of automobiles in India under Indian conditions for the Ministry of Heavy Industry - Government of India. Our proposal has been accepted in full. A demonstration center was set up in the National Automotive Testing Research and Development Infrastructure Project (NATRIP) at Global Automotive Research Centre (GARC) at Oragadam, near Chennai. We are confident that this initiative will set the stage for the development of systems, incentives, procedures and regulations that take into account the unique problems and needs of India.



SERVICE CENTERS

We have 3237 authorised service centers across the country. We closely work with our dealers for improving the environmental performance of our service centers and provide them necessary trainings. As part of dealer performance assessment, the dealers are encouraged to adopt the environmental management systems based on international standards such as ISO 14001.

Generally, all the service centers collect used oil and dispose to authorised recyclers. Wash water collection treatment and recycling has been practiced in a few of the service centers.



We have
3,237 authorised
service centers
across the country.

Establishment of Standard Mechanised Vehicle Washing Process at Dealers End

Low customer satisfaction rating was observed at TVSM dealers due to poor vehicle washing and consistency. A study revealed manual dependency, employment of unskilled labour, non-availability of standard consumables and operating standard to be the main causes. As a result, a standardised mechanised vehicle washing process was established at dealers end. Water jets were provided for mudguard and engine bottom for better cleaning. The washing machine was designed with a nozzle frame to ensure complete cleaning of vehicle. This resulted in an increased output per shift from 32 to 99 vehicles, with a cost reduction of 50%.



PACKAGING

In the domestic market, our products are sold with minimum packaging material. We use bubbled plastics to avoid transit damages. This contributes to the generation of packaging waste at the dealers end. Similarly, cardboard and carton boxes are used for packaging of spare parts supplied to the service centers.

Packaging material increases our material footprint and also adds to the energy requirement in logistics operations. We have been proactive in reducing our packaging material consumption by instituting several practices to minimise consumption. We use plastic collapsible containers instead of cartons, owing to their reusability. Similarly, reusable steel plates are used instead of wooden boxes for packaging. The suppliers are also encouraged to use dedicated containers for supply of material and the same are reused.

COMPLIANCE

No monetary fines were levied on the Company.

TRANSPORT

During the reporting period, we procured about 85% of parts by the purchase value from Indian sources. Overall 52% of parts by the total purchase value were procured from the locally developed sources within 50 Km radius of the manufacturing units. One of the criteria for selection of new suppliers is those having local manufacturing facility.

To improve vehicle utilisation and reduce the number of trips made by individual suppliers for delivering raw materials/semi-finished parts to TVSM manufacturing location, we have milk run material collection system in place. Currently, 35% of suppliers are involved in the milk run material collection system and this is being taken up to the next phase by adding more supplier locations.



ENVIRONMENTAL EXPENDITURE

We assign high priority towards achieving environmental excellence in our operations. We regularly invest in improving the environmental infrastructure and performance. This includes advanced treatment facilities for waste and emissions, waste recycling facilities, external advisory services for environmental management, investment on renewable energy, certification of our management systems, manpower strengthening and continuous training of our employees.



Plantation and Green Zone within Plant

During 2012-13, 2013-14 and 2014-15, we spent **₹ 95.03 million**, **₹ 114.07 million** and **₹ 91.90 million** respectively on environmental activities

Creating Awareness in Community for the Conservation of Environment

Calibrating Potential, Fostering Excellence

PEOPLE

The Company has been achieving the new benchmarks of excellence and is admired as the leading brand in personal mobility. This excellence is the pride and pursuit of our 10000 plus passionate team members. Through their qualities of sensitivity, knowledge, passion, responsiveness and flexibility, they meticulously conceptualise, design, assemble, test and deliver products - an experience that the world admires.

Hence we take utmost care in selection of right people, identifying and calibrating their true potential through training and development, imbibing the organisational values, motivating them to follow best management and safety practices and providing the right platform to talent for growth.

During the reporting period, 5% of economic value generated was distributed as employee wages and benefit which is almost similar to the economic value retained by the Company. We believe that excellence is the manifestation of self-worth actualised by our people. Thus, it is of utmost importance for us to accelerate joy among our companions.



SOCIAL PERFORMANCE

HIGHLIGHTS



Our People, Our Strength
(Total Manpower)

FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
9,632	9,862	10,806	11,851



Empowering
(Our People -Training Man-days)

FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
18,220	16,529	12,800	10,288



Our People's Safety
(No. of reportable accidents)

FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
12	5	5	9



**Nurturing
Our Communities**
(Project villages under CSR)

FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
1056	1124	1512	2501

LABOUR PRACTICES AND DECENT WORK

OUR APPROACH

Our committed workforce is our key strength, which has helped the company to overcome many challenging situations in the business.

We employ diverse people in our operations and a large part of how we do business relates to how we retain our existing employees and attract

new talent. The Company has been practicing the principles of good corporate governance over the years and lays strong emphasis on fairness,





transparency, equal opportunity and non-discrimination while dealing with its workforce. Recruitments, promotion, transfer, compensation, training and other benefits are based on merit and competency of the individual and the business need of the Company.

We continuously strive to adopt the best industry practices for employee welfare and safety at work. Human

Resource Development (HRD) happens through an overall HRD framework developed with its constituents as employee engagement, resourcing, performance and compensation management, competency based development, career and succession planning and organisation building. Each of these constituents has a structured approach and process to deliver consistent results.

To assist our employees in structured career growth, we have specialised career development and succession planning systems. We strive to provide our workforce with a safe and challenging work environment, enabling them to achieve their potential. The employees are encouraged to achieve excellence in their work and are rewarded with performance incentives and recognition.



Leadership development and collaborative education programs have been taken up as a long term strategy of the Company to develop leadership and role ready engineers. HR development of our extended partners viz., dealer staff is taken up to support the field activities. The Company also assists its suppliers in their HR development on a need basis.

The management reviews the employee related policies and employee survey reports for taking necessary corrective actions. All the HR policies are communicated to new employees at the time of induction and are also available on an intranet. The Company regularly interacts with the workers' union to understand the workers' aspirations and expectations and has been able to maintain good industrial relations. Periodic contact programmes are conducted with employees to collect feedback and make improvements.

The Company also interacts regularly with its vendors and suppliers to understand their concerns through regular operational reviews and supplier and vendor meets. An online portal “**Trade with TVS**” has been developed for the vendors and suppliers. Supplier quality and delivery performance is communicated on a monthly basis. We also ensure early supplier involvement on new product development targets and project progress.



The company has a strong focus and commitment to ensure healthy and safe workplace for all its employees and visitors. We have established occupational health and safety management systems in line with OHSAS 18001:2007.



The Company has put in place various mechanisms for effective internal communication with employees and seeks their feedback on a regular basis. Our Whistle-blower policy empowers employees to report any wrongdoings without the fear of reprisal.

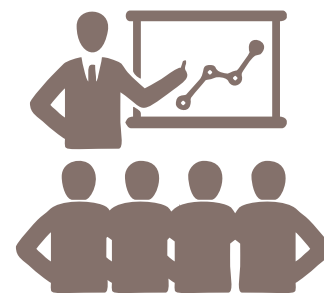


PPEs - an Essential Element of Work Culture



OUR PERFORMANCE

“Our people are central to everything we do. Our success is reliant on a passionate and engaged workforce who drive sustainable solutions along with business growth”



EMPLOYMENT

As on 31st March 2015, we had 4295 numbers of Workmen, Executives & Managers and 7556 numbers of people in other categories namely Apprentice, floating workmen and contractors at our three manufacturing units. The Company believes that people make an organisation and that its well-being is dependent on the commitment and growth of its people. We seek to attract and retain qualified and competent workforce to meet our wide range of manpower requirements. As a policy, we strive to recruit people from the local region.

4,295

PERMANENT EMPLOYEES



Chassis Dynamometer - 3-Wheeler Plant



7,556

TEMPORARY EMPLOYEES



Gender Diversity

OUR PEOPLE

PERMANENT CATEGORY

(All values in Nos.)

PERMANENT EMPLOYEE CATEGORY	AS ON 31 ST MARCH 2013		AS ON 31 ST MARCH 2014		AS ON 31 ST MARCH 2015	
Executive Employees	1,189	122	1,287	134	1,491	153
Managers	282	8	313	9	332	10
Senior Managers	113	0	119	0	128	0
Workmen and Staff	2,160	1	2,185	1	2,180	1
Total	3,744	131	3,904	144	4,131	164

TEMPORARY CATEGORY

(All values in Nos.)

TEMPORARY EMPLOYEE CATEGORY	AS ON 31 ST MARCH 2013		AS ON 31 ST MARCH 2014		AS ON 31 ST MARCH 2015	
						
Apprentices	1,078	12	1,335	10	1,070	0
Temporary Workmen	2,142	208	2,608	288	3,343	381
Contract	2,458	89	2,439	78	2,762	0
Total	5,678	309	6,382	376	7,175	381

NEW EMPLOYEE HIRE

(All values in Nos.)

CATEGORY	AS ON 31 ST MARCH 2013		AS ON 31 ST MARCH 2014		AS ON 31 ST MARCH 2015	
						
Executive Employees	151	19	110	4	236	11
Managers	22	1	23	0	21	1
Senior Managers	4	0	0	0	2	0
Workmen and Staff	62	1	47	0	51	0
Total	239	21	180	4	310	12

NEW EMPLOYEE HIRE LEAVING THE ORGANISATION IN THE REPORTING PERIOD

(All values in Nos.)

CATEGORY	AS ON 31 ST MARCH 2013		AS ON 31 ST MARCH 2014		AS ON 31 ST MARCH 2015	
						
Executive Employees	3	0	5	0	5	0
Managers	3	0	0	0	0	0
Senior Managers	0	0	0	0	0	0
Workmen and Staff	2	0	1	0	1	0
Total	8	0	6	0	6	0

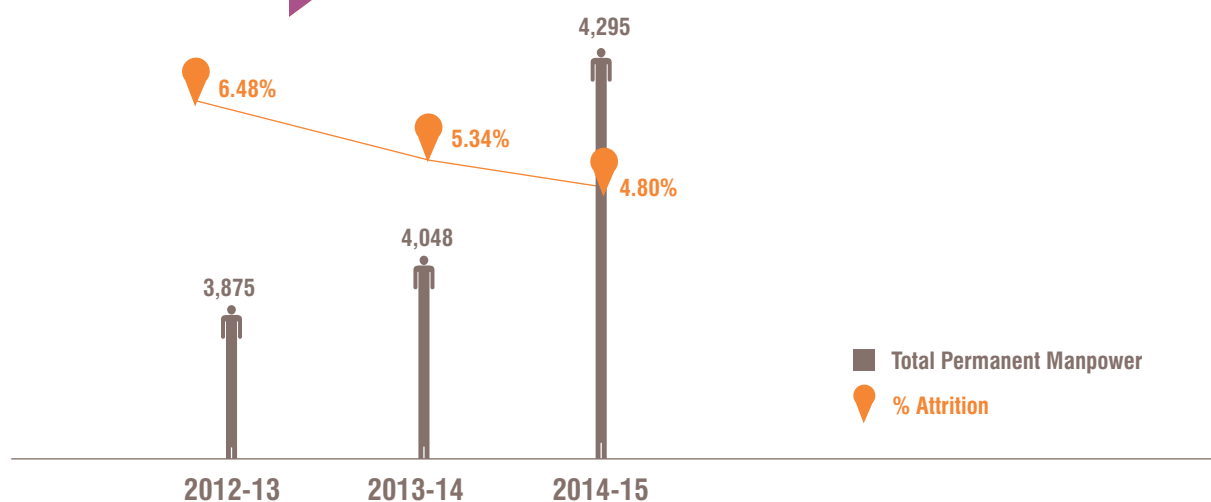
*The above data on new employee hire and their turn over does not include the categories of Apprentices, Temporary and Contract Workmen which have fixed tenure as governed by the Apprentices Act, 1961 and Contractual Agreements.

EMPLOYEE TURNOVER

(All values in Nos.)

CATEGORY	AS ON 31 ST MARCH 2013		AS ON 31 ST MARCH 2014		AS ON 31 ST MARCH 2015	
						
Executive Employees	140	8	124	17	103	18
Managers	20	0	24	0	24	1
Senior Managers	6	0	4	0	8	0
Workmen and Staff	77	0	47	0	52	0
Total	243	8	199	17	187	19

ATTRITION RATE



BENEFITS PROVIDED TO EMPLOYEES

We provide several benefits to our regular and contractual employees. All the employees, including temporary and part-time, are provided with subsidised breakfast and meals at the Company canteen. We have well-equipped Occupational Health Center within factory premises which caters to all the employees who enter the factory premises. Regular health check is carried out for the permanent employees. Employees are provided with transport facilities, uniforms and shoes. Apart from the above, the permanent employees are covered under Medical Insurance for self and family, Group Personal Accident Insurance and ESI.



Creche at TVSM Hosur managed under direct supervision of OHC.

Canteen facility for all, including temporary employees providing subsidised meals.



Employees Recreation Club at Hosur.

Fully equipped gym for employees to keep fit.



RETURN TO WORK AND RETENTION AFTER PARENTAL LEAVE

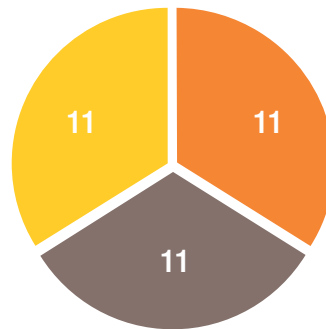


We provide maternity leaves to our female employees in accordance with the Maternity Benefit Act.

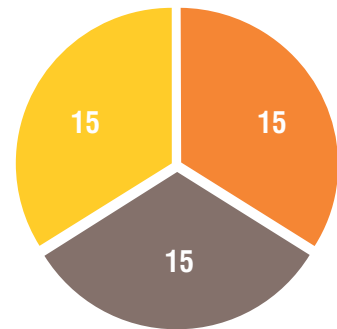
MATERNITY LEAVE AND RETURN TO WORK



2012-13



2013-14



2014-15

■ Employees on maternity leave

■ Returned to work after maternity leave

■ Employment continued 12 months after return to work

LABOUR / MANAGEMENT RELATIONS

Freedom of Association and Collective Bargaining

We have recognised workers' union at the plants and all workers are covered as members of the registered union. The service conditions are determined through collective bargaining and codetermination. The Company has been maintaining a harmonious relationship with the workers without any interruption in work. The management regularly interacts with the workers' union. All major policy changes impacting workers are discussed with the workers' union and the changes are implemented as agreed upon after mutual discussions.

Occupational Safety

With the involvement of a varied workforce, occupational safety continues to be a challenge in our day-to-day operations. We emphasise equally on process safety as well as

behavioural safety and follow high degree of safety norms in all our manufacturing and associated operations. A separate safety department is established at each of the manufacturing sites. Our Hosur and Mysuru operations are certified to Occupational Health and Safety Management System (OHSAS 18001:2007). Plant safety

committees with equal representation from the management and non-management employees; have been constituted at each of the manufacturing units in line with The Factories Act. The safety performance is reviewed centrally by a central safety committee chaired by the CEO and comprising members of top management on a monthly basis.



The company has been focusing on reducing hazards in the machining and assembly areas and improving behavioural safety. Regular health and

safety trainings and awareness programmes and campaigns are conducted and employees are encouraged to report unsafe

conditions at the workplace. The top management also regularly participates in identifying the safety issues during walk-around.



During 2014-15, we had one fatal injury at the Hosur plant. Any incident is investigated for root causes and corrective actions are taken. Various focused efforts are in place to improve safety culture at workplace. To motivate and sustain safety culture, the Company has implemented a plant safety rating system.

Plant Safety Rating System (PSRS) is designed to inspire the Plants to take safety as their key responsibility. Plants are evaluated based on different sets of parameters under leading and lagging indicators of occupational health & safety. Leading indicators include safety audit management, incident management, emergency management, change management, HIRA and statutory compliance. Lagging indicators include number of incidents and unresolved safety issues.

Based on their score, the plants are rated under three categories - Platinum, Gold and Silver. The PSRS forms an integral part in the monthly safety performance review. Our plants are currently marching towards "Gold Plant".



SAFETY PERFORMANCE – PERMANENT EMPLOYEES

(All values in Numbers)

Type	2011-12	2012-13	2013-14	2014-15
Fatalities	0	0	0	1
Near Misses	419	150	150	201
First Aid Cases	321	215	188	226
Minor Injuries	8	6	6	4
Reportable Injuries	7	5	2	5
Injury Rate	0.06	0.05	0.02	0
Lost Days*	229	111	37	6,080
Occupational Disease Cases	0	0	0	0

*The lost days are calculated based on IS:3786-1983

SAFETY PERFORMANCE - TEMPORARY EMPLOYEES

(All values in Numbers)

Type	2011-12	2012-13	2013-14	2014-15
Fatalities	0	0	0	0
Near Misses	57	16	11	27
First Aid Cases	50	22	25	45
Minor Injuries	2	0	1	1
Reportable Injuries	5	0	3	4
Injury Rate	0.10	0.00	0.07	0.09
Lost Days	258	0	155	92
Occupational Disease Cases	0	0	0	0

General Safety Awareness -
Fire Fighting Training

Simulated Safety Training -
Basic First Aid Training

Road Safety Training -
Health Awareness

Apart from on-the-job safety, off-the-job safety is also focused regularly through various road safety campaigns and education.

ROAD SAFETY: DRIVER TRAINING AND AWARENESS



Automobiles have improved people's lives with their convenience, but they can also be involved in accidents that put human life and safety at risk. Thus, road safety is a major social concern. We conduct regular programs on road safety to train our drivers recognise hazards and anticipate errors to reduce the road transport incidents. TVSM has focused on several off the job safety campaigns.

Our programmes focus on enhancing driving skills and behaviour. In addition to imparting driver skills, the road safety programme of the Company also focuses on awareness about road signs, traffic rules, behavioural aspects and health. To help reduce the number of road transport incidents, we work with local authorities, non-governmental organisations and communities to implement road safety initiatives.

During 2013-14, the Hosur plant won first prize in the State Safety Awards for *Longest accident free period* from the Government of Tamil Nadu. Also, during 2012-13, the Company bagged the "Gold Award" in Automobile sector from the Green Tech foundation for outstanding achievement in safety management.



OCCUPATIONAL HEALTH

At every plant we have a fully equipped occupational health center (OHC) and ambulance that provides 24/7 services. The OHC is run by full time qualified doctors supported by para medical staff. We have also tied up with super specialty hospitals around plant premises. All employees undergo pre-employment and annual medical health check. Some of the key health campaigns and programmes undertaken during the reporting period include:



Occupational Health Center

- Awareness sessions by qualified doctors on hypertension, cardiovascular diseases, health and nutrition.
- Blood Sugar check for all the employees.
- Regular talks on health by eminent doctors and issuance of health cards.
- Occupational Health Campaign (Eye camp for drivers and Contract workmen)
- General Health Campaign (Health check for contractors)
- World Health Day Campaign
- World No-Tobacco Day Campaign
- Stress Management Campaign
- Cross Country Walkathon
- Spouse Health Awareness Programmes including Health and Nutrition Talk
- World AIDS Day Campaign
- Hearing Conservation Program

24 health campaigns and programmes were organised during 2014-15



EMPLOYEE TRAINING



Technical Training Center

Our employees are our most valuable assets and we understand that employees equipped with up-to-date knowledge and skills required for their jobs are critical for long term sustenance of the organisation. All new recruits undergo extensive induction and orientation training sessions prior to their deployment. We make significant efforts on equipping our employees with the necessary skill upgrades required to facilitate their career progression and development and meet the company's business requirement. The Company strives to provide extensive learning opportunities to its employees through diverse and customised training programs throughout the year. Employees are provided with on the job as well as external trainings.



Functional and Behavioural competencies have been developed for various functions and roles at TVSM. Each functional competency has been described under four levels from CL1 (beginner) to CL4 (expert). About hundred training courses have been developed using "Instructional Design" methodology to enable these competencies. Training needs for each individual are identified from the annual competency assessment process. A "Learning Management System" is in place to enable competency assessment, training planning, evaluation and tracking.

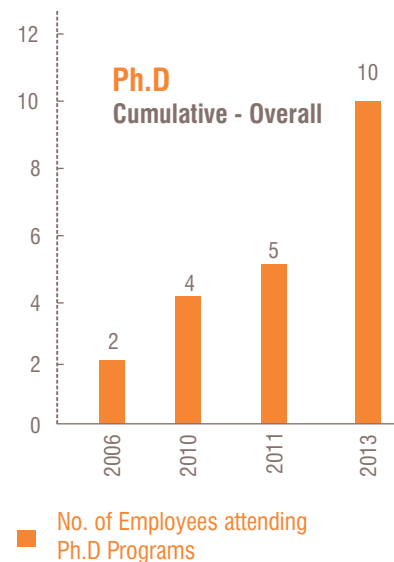
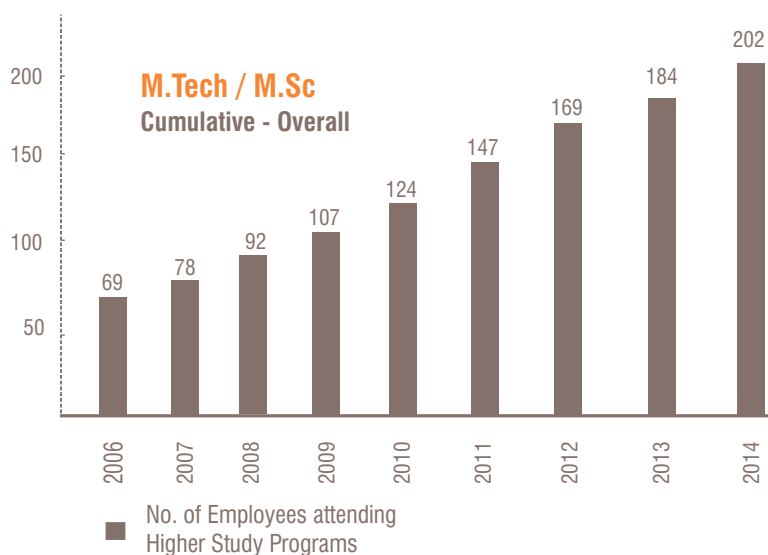
EMPLOYEE TRAININGS

(All units in Training Manhours)

CATEGORY	2011-12		2012-13		2013-14		2014-15	
								
E1 to E7	91,457	9,414	86,326	8,825	89,673	10,330	66,080	5,218
M1 to M4	23,889	488	12,891	970	15,650	857	9,175	252
M5 and above	6,325	87	4,442	35	4,974	79	1,551	26
Workmen and Staff	42,942	0	41,785	0	24,621	0	21,660	5
Apprentices and Temporary Workmen	1,15,465	8,506	1,47,087	4,604	1,28,362	7,965	13,344	21,665

HIGHER STUDIES PROGRAM

We sponsor employees for full time Post Graduate and Ph.D programs in India and abroad to develop functional and leadership competencies.



COACHING BY EXPERTS

Employees undergo coaching in specific areas by experts from India and abroad. As a part of the process, employees take up projects and assignments. The experts review the project progress and provide specific inputs.



EXECUTIVE EDUCATION

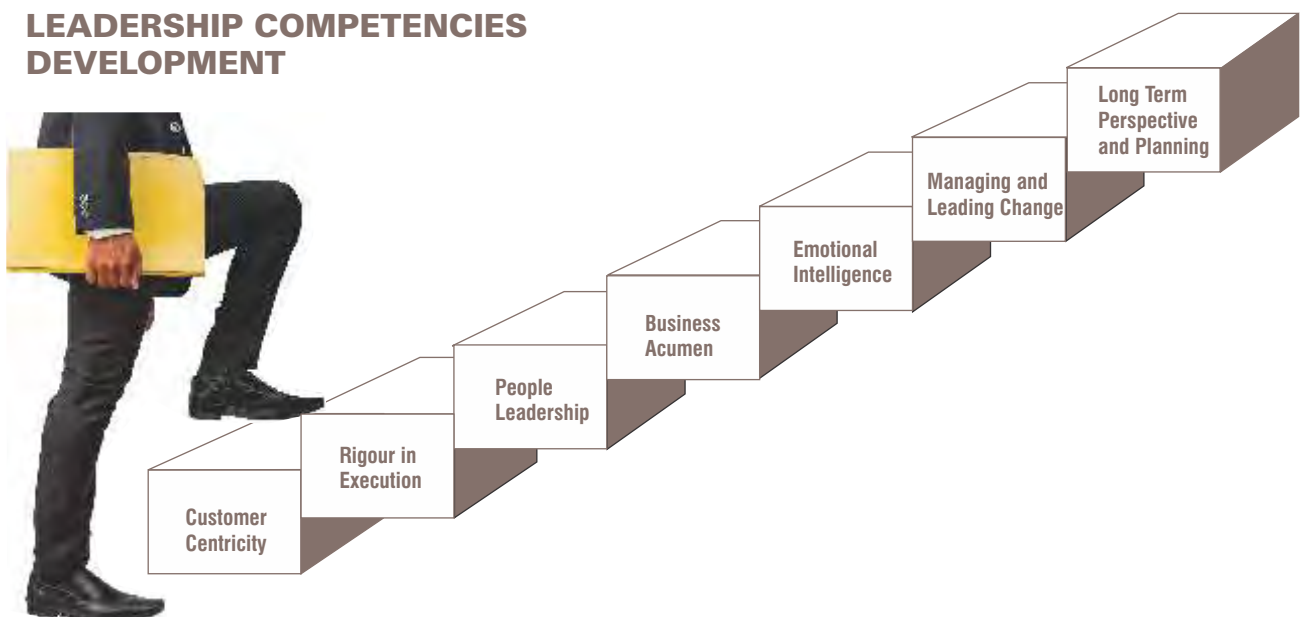
Members from the senior management team are nominated for executive education programs at various institutes in India and overseas. We have established **TVS Institute for Quality and Leadership** at Anekal near Bengaluru. This institute is dedicated for competency development of TVSM employees as well as for the dealers and suppliers. The institute also has facilities for outbound experiential learning, product training center, race track etc.

In addition, leadership development and collaborative education programs are taken up with local as well as global premier institutions as a long term strategy for developing leadership through the internal talent pool.

LEADERSHIP DEVELOPMENT

Leadership development starts with identification of employees with potential. This is done based on employee performance ratings, achievements in their work domain etc. Additional input is provided by the development centers where employees receive developmental feedback about their leadership competencies. TVSM has identified seven leadership competencies-

LEADERSHIP COMPETENCIES DEVELOPMENT



The following number of employees were provided with leadership development programmes:

YEAR	LEVEL OF MANAGEMENT		
	JUNIOR	MIDDLE	SENIOR
2012-13	75	0	0
2013-14	161	11	12
2014-15	303	32	7

Based on the training needs, various programs are identified for Leadership and Management development at various levels.

	NAME OF THE PROGRAM
	Internally developed competency development programs
	Bulletproof Managers' program
	VLM (Visionary Leadership for Manufacturing) at IIM C
	IGDS
	Leadership programs at CCL (Center for Creative Leadership)



SAFETY SIMULATION TRAINING CENTER

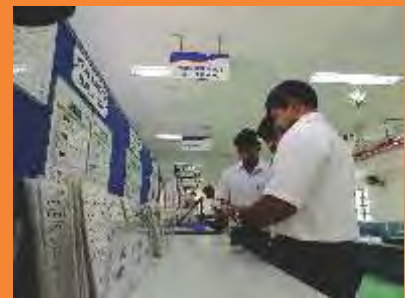
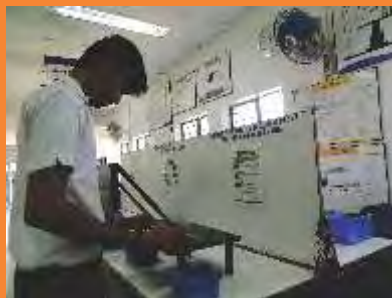
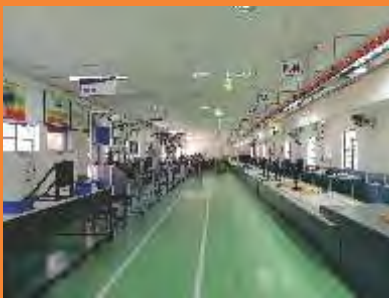
Safety simulation training facility has been set up as a part of Workmen skill training center. The objective of this set up is to provide training in a simulated environment. This training is provided to all new joiners and existing employees of the company. Exposure is provided on most of the safety measures installed on machines and the personal protective equipment to be used at the respective areas. Persons undergoing training will be allowed to experience hazards in machines, in a simulated setup, so that suitable precautionary measures are taken while working.



Safety Training Center

SKILL TRAINING CENTER

The skill training center has been setup to provide fundamental knowledge and skills to our workers for their roles in assembly, machining, painting and fabrication. Training facilities for 55 fundamental skills have been setup. For each of the facility, work instructions have been prepared and evaluation parameters have been set. All trainees undergo the fundamental skill training and they need to qualify before being deployed to the shop floor.



TRAINING WORKSHOP

FUNDAMENTAL SKILLS TRAINING

TRAINING AIDS FOR VISUAL INSPECTION SKILLS

1 Fundamental Skill Training – Assembly, Machining, Fabrication, Painting

2 Health and Wellness Program

3 Safety Simulation Training

4 Team Building Program

5 Employee Contact Program

6 First Aid Training and Fire Fighting

MANAGING CAREER ENDING

Programs for Skill Management and Lifelong Learning

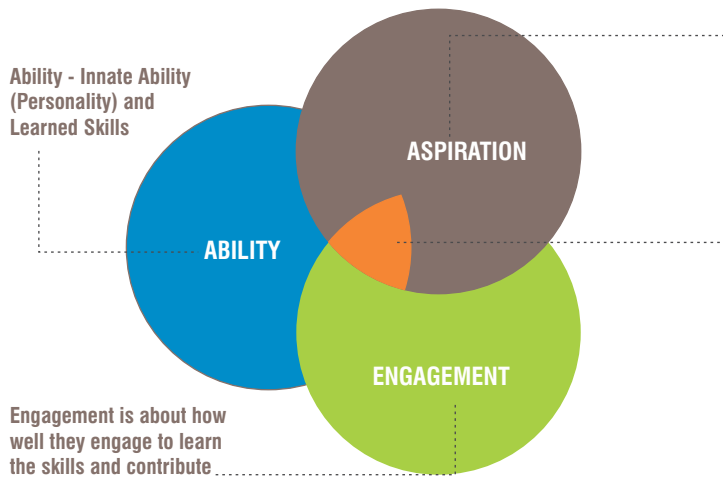
As a part of transition assistance for retiring employees, intimation is given six months prior to the date of retirement. Besides providing money management and investment training, we provide social training to all our employees for spending time that is fruitful to the self as well as to society. We also provide training programs as calendared towards skill enhancement and encourage job rotations towards multi skill development. This will help employees who intend to work after retirement. We offer severance pay to the employees as per the job contract and also extend need based informal help towards job placement.

COLLABORATIVE EDUCATION

TVSM has decided to create a holistic education system by collaborating with reputed educational institutions which focus on role and competency based education including greater emphasis on professional skills.

The mission of Collaborative Education Program (CEP) is to create a pool of aspirational, highly engaged, competent, industry and role ready engineers to excel in engineering and manufacturing best-in-class automotive products to make TVSM a major global player.

THE DRIVERS OF POTENTIAL



Aspiration is the advancement, recognition, financial rewards and overall enjoyment one seeks to achieve in their life or career

Area of Total Potential

High Potential is about aspiration to rise to and success in more senior and critical positions

Align the aspiration with innate ability and engage to learn the skills

FEATURES:

- Students receive financial assistance from TVSM for the entire duration of study including academic and non-academic expenses.
- Students undergo special industry training in TVSM every semester during vacations.
- Students successfully completing the degree/diploma program join TVSM or TVS group companies.



PROCESS:

CEP is characterised by a system based approach to delivering results by managing processes as enumerated under:

1. Generating awareness and hence student applicants from target geographies by implementing our 'Reach Out' initiative.
2. Selection of students based on rigorous selection process.
3. Bridging the learning gap between school and engineering by implementing our specialised 'bridge course'.
4. Competency development - both Functional & Behavioural.
5. Preparing for role through internship projects.



PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

Promotions of our employees, revisions in their salary and remuneration depend on the performance evaluation and is purely based on the merit of an individual.

All our employees including workmen receive performance reviews. Guidance on career development is provided for employees and workmen based on their potential assessment. We also provide opportunities for job rotation to help the employees develop competence in other areas. All the permanent employees undergo an annual appraisal and performance bonus.

DIVERSITY AND EQUAL OPPORTUNITY, EQUAL REMUNERATION FOR MEN AND WOMEN

We believe that every individual brings a different and unique set of perspectives and capabilities to the team and promotes diversity in all our operations. Towards our goal of creating a gender diverse workforce, we encourage our women employees to take up challenging roles.

We do not discriminate on the basis of gender, age, nationality, ethnic background, ideology or religion or disability under applicable laws at the work place. Thus, recruitment, placement, promotion, transfer, compensation, training and other benefits are based on the merit, competency of the individual and the business needs of the Company.

APPRAISAL FOR PERFORMANCE

CATEGORY	RATING
☐ Exempler	EP
☐ Exceeded Expectations	EE
☐ Met Expectations	ME
☐ Partially Met	PM
☐ Not Met	NM

EXPECTATIONS

EP - Min 3 or more O(s); achieved remaining targets;
Min 2 O(s) in Key targets

EE - Min 2 O(s) and A(s) in remaining targets

ME - A(s) in All targets

PM - Minimum 2 B(s); achieved remaining targets

NM - 3 or more B(s)

DIVERSITY AND EQUAL OPPORTUNITY IN PERCENTAGE OF INDIVIDUALS WITHIN THE ORGANISATION'S GOVERNANCE

	2012-13		2013-14		2014-15	
Governance Body (e.g. Board & BLT)	Business Leadership Team (BLT)	Board Members	Business Leadership Team (BLT)	Board Members	Business Leadership Team (BLT)	Board Members
Gender: Male	23	9	23	9	23	8
Gender: Female	Nil	Nil	Nil	Nil	Nil	1
Age Group : <30 years	0	1	0	1	0	2
Age Group : 30 - 50 years	6	0	6	0	6	0
Age Group : >50 years	17	8	17	8	17	7
Minority Group Membership	13% 3 out of 23	11% 1 out of 9	13% 3 out of 23	11% 1 out of 9	13% 3 out of 23	11% 1 out of 9

HUMAN RIGHTS

OUR APPROACH

We respect the dignity of every individual. We have established a “Code Of Business Conduct And Ethics” for the Board members and senior management of TVSM to deal fairly and transparently with our employees and associates. We are committed to providing a safe and equal opportunity work place to all our employees and associates.

We endeavour that our operations are free from the scourge of discrimination. We have also established screening mechanisms to ensure no employment of child labour

or forced labour at our operations. All the contracts have clauses requiring compliance to industrial and labour laws. The company has established a quarterly audit for legal compliance under the Corporate Governance, periodic internal audit mechanism for ensuring compliance of all the contractual clauses.

We actively engage with our workmen represented by the Workers' Union and consult them on aspects of employee welfare and major aspects of work conditions.

We respect human rights as set out in the United Nations' Universal Declaration of Human Rights. Our security personnel are regularly trained on human rights aspects while dealing with employees and visitors.

All HR policies, including the aspects related to human rights are communicated to the employees at the time of induction and are also available on the company intranet. The policies are also communicated to the contractors as part of contract agreements.



OUR PERFORMANCE

INVESTMENT AND PROCUREMENT PRACTICES

During the reporting period, the Company entered into a long-term 'co-operation agreement' with BMW Motorrad. This agreement inter alia is to source technological know-how for jointly developing and producing high-end motorcycles that will cater to the segment below 500 CC.

All Contracts have clauses pertaining to industrial and labour laws compliance, also covering aspects of human rights. As on 31st March 2015, we had 173 suppliers and 856 dealers.

EMPLOYEES TRAINED ON HUMAN RIGHTS ASPECTS

All employees are trained on human rights aspects as a part of induction training.



NON DISCRIMINATION

No incidence of discrimination was reported during the reporting period.

The company is committed to providing a fair and safe work environment to ensure that its employees are not subjected to any form of harassment. All employees are treated with dignity and without any discrimination. Our "Code of business conduct and ethics" requires that the Board and senior management personnel shall not indulge in sexual harassment whether directly or by implication. No incidence of sexual harassment was reported during the reporting period at our operations.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

All workmen of our manufacturing units are members of a registered union and service conditions are determined through collective bargaining and co-determination. We actively engage with our employees, whether permanent or contractual, to ensure their welfare. Regular meetings take place between the management and the workers' representatives to understand the changing aspirations, needs, concerns, and grievances of the workers and to appraise the workers of the business environment and the various challenges the company could be facing. All major policy changes impacting workers are discussed with the employees' union and the changes are implemented as agreed upon after mutual discussions. We respect the right of all employees to join an association to voice their interests as employees, to organise and to bargain collectively or individually. We have internal labour union at our plants and all permanent workmen are covered by collective bargaining agreements.



FORCED LABOUR AND CHILD LABOUR

We have strict checks for aspects of human rights such as forced labour, child labour and work towards ensuring that no child labour is employed at any of our operations. As a system lock, our hiring process is such that only adults above 18 years are employed in any of our operations. Besides, as a routine practice, our security personnel screen every individual before entering in the premises and strictly allow access only to adults. Engagement of workforce is through a contract of employment, which also contains a clause for separation by giving the notice to the other side. We follow Government of India legislation with respect to forced and child labour and do not allow or encourage forced / compulsory labour. No incident of engagement of child labour and forced or compulsory labour was reported during the reporting period.

SECURITY PRACTICES

We have employed security personnel to provide safe and secure work place for employees, safeguard assets and ensure smooth entry and exit of visitors. We believe that security risks can be managed in a sensitive manner through

systematic security checks by trained personnel. Giving thrust to the human right aspects, all the security personnel, including those employed by third party are provided training on policies and procedures concerning aspects of human rights at the time of on boarding. Apart from this, during weekly meetings / parades, the human rights aspects are reiterated for further conditioning.

INDIGENOUS RIGHTS

We do not operate in areas inhabited by indigenous people. All our manufacturing units are located in notified industrial areas.

ASSESSMENT AND REMEDIATION

We have instituted a robust grievance redressal mechanism. To strengthen the existing grievance handling system, we have taken various initiatives as tabulated below:

Program	Duration
Employee Contact Program	Monthly
Employee Address by CEO	Monthly
Open Door Policy	As and when required
Plant Committee Meeting	Monthly
Workers' Participation through Various Committees	Monthly
Need Based Meetings with Union	As required
CEO Forum for E&M	Quarterly

There have been no grievances related to human rights during the reporting period.

Creating Opportunities, Transforming Lives

SOCIETY

Community care is not just corporate responsibility for us. We have been transforming it into an ecosystem for ourselves that creates synergistic opportunities. While we are empowering the community by providing the right skills, knowledge and tools, they in turn become a very good external support system for our business.

Today, many of the Self Help Groups (SHGs) or community members trained by us are our suppliers, workmen, mechanics or into public services. Through our need based interventions, we aim to bring positive change, that eradicates illiteracy and poverty, educates people to become capable and self-sufficient and elevates lifestyles and health standards. We are committed to transforming lives and accelerating joy in our neighbourhood.





SOCIETY

We believe that we have a moral responsibility to make a positive contribution to the development of communities and regions where we operate.

Our founders firmly believed that the rural communities could be lifted out of poverty through education, health care and stable, decent employment opportunities. The Srinivasan Services Trust (SST) was established in 1996 with the vision of creating self-reliant communities that would be models for empowerment and sustainable development in rural areas. We work closely with SST for development of rural communities in five focus areas viz., Economic Development, Education, Environment, Health and Infrastructure. The key approach of the Company is to develop scalable, sustainable and impactful social initiatives in a partnership manner.

We annually report on the CSR activities implemented by SST. The report is available on website. <http://tvssst.org/SST-Annual-Report-2015.pdf>

OUR PERFORMANCE

As a corporate citizen, we are committed towards the development of people and surrounding communities in our areas of operation to provide an environment for the betterment of society.



LOCAL COMMUNITIES

Since 1996, the Company has been implementing various CSR projects through its social arm, Srinivasan Services Trust in the 5 states - Tamil Nadu, Karnataka, Maharashtra, Himachal Pradesh and Andhra Pradesh.

Our efforts have touched the lives of over 1.6 million people in 2501 villages spread across these states. Today, 372 villages adopted by SST are self-reliant and many more are on the path of being self-reliant. Our success has encouraged us to expand our development activities to many more villages every year.



COMMUNITY DEVELOPMENT PROGRAMS



We have always regarded CSR as the cornerstone of success right from our inception and have taken concrete actions to realise our social responsibility objectives. By engaging with State and Central Governments, we support innumerable social and community initiatives like construction of roads, renovation of schools and health centers, provision of sanitation, toilets and clean drinking water in all our project areas.



We have focused our community development programs in the following areas-



ECONOMIC DEVELOPMENT

- Women Empowerment
- Agriculture and Livestock Management
- Employment Opportunities for Youth through Skills Development Programs

i



ENVIRONMENT

- Solid Waste, Liquid Waste and Garbage Management
- Construction of Drains and Soak-pits
- Soil and Water Conservation
- Afforestation



iv

EDUCATION

- Enrolment of Children in School
- School Infrastructure
- Quality Education and Career Guidance
- Adult Literacy



ii



HEALTH

- Community Health & Well-being
- Health & Nutrition Campaigns
- Construction of Toilets
- Healthcare Infrastructure



iii



INFRASTRUCTURE

- Construction of Water harvesting Structures
- Construction and Maintenance of Community Buildings
- Construction of Roads

v

we spent **115.9 million, 148.43 million and 216.51 million**

in the year 2012-13, 2013-14 and

2014-15 respectively on

the community initiatives



i ECONOMIC DEVELOPMENT

Introducing new income generation activities through self-help groups

WOMEN EMPOWERMENT

We have been working in the rural communities through formation of women self-help groups (SHGs). As on March 2014, 5300 SHGs have been formed. The SHGs focus on training of women on job skills and developing leadership qualities; income generation projects; savings and credit; social development activities. We hired external agencies to train the SHG members to run income generating projects.



CASE STUDY

Bagayalakshmi's Journey from a Housewife to a Business Trainer

Bagayalakshmi has helped to train 5 women in assembling bands for wrist watches. They earn 4500/month.

Background

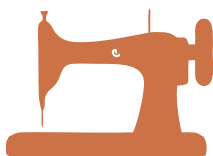
Bagayalakshmi belongs to an economically backward family in Kumlapuram village, Tamil Nadu. Her husband, employed in a private company earns a monthly income of ₹10000 which is the sole family income.

Role of SST

SST trained Bagayalakshmi and other 15 SHGs in assembling wrist watch chains for an agency that supplied these to one of the leading manufacturers of wristwatches in the town.

Results

Bagayalakshmi now earns an average of ₹150 per day and brings additional income to the family. In just one year, she has graduated from an employee to a trainer.



Income Generating Projects Run by Women's SHGs:

Tailoring Shops | Snack and Tea Stalls | Grocery Shops | Dairy Farming | Bee Keeping and Honey Production | Poultry Farming | Operation of Rice and Wheat Mills | Production of Cattle Feed and Compost | Manufacturing Candles, Soaps, Handicrafts, Baskets and Furniture from Lantana Weed | Incense Sticks

AGRICULTURE DEVELOPMENT AND LIVESTOCK MANAGEMENT

SST has been working with village farmer associations in increasing their knowledge on modern farming practices and technologies through organising visits to model farms, providing expert advice on best practices in farming and livestock management, scientific management of land and water resources. The SST teams also help farmers link with government agencies and experts who can provide solutions for their needs and also help farmers to access markets for their produce. In arid areas, SST has intervened to establish watershed projects in collaboration with state governments and its development partners. These include check dams, contour bunds and percolation ponds to conserve water and raise ground water levels. This has allowed farmers to grow a variety of crops all year around which were previously cultivated only during the rainy season.



Activities	Units	As on March'13	As on March'14	As on March'15
Agriculture Related Awareness Programs Conducted	Nos.	2,055	2,604	4,205
Workshops and Field Demonstrations Held	Nos.	885	1,235	1,580
Area Covered Under Improved Agricultural Practice	Ha	69,482	1,17,995	1,91,923
Farmers Covered Under Improved Agricultural Practice	Nos.	75,737	1,01,131	1,54,579
Veterinary Camps Conducted	Nos.	1,307	2,075	4,021
Awareness Programs Conducted on Livestock Management	Nos.	1,359	1,976	3,976





CASE STUDY

Collection Centers Brings Profits for Dairy Farmers at Langhewadi

The village now supplies more than 1600 litres of milk daily to Cyber Dynamics Dairy.

Background

The farmers in Langhewadi, a village located in Pune were dissatisfied as the daily milk yield was only 1100 litres and it was sold to a dairy for 17.50 a litre only. The population of livestock also was as low as 97 animals.

Role of SST

SST Community Development Officer sourced a new vendor – The Cyber Dynamics Dairy who agreed to buy the milk at rate of 20.20 per litre. The dairy also agreed to provide fodder for the cows and pick milk from common collection point in the village where the milk and fodder was stored.

Results

The village now supplies more than 1600 litre of milk daily to dairy. The farmers got higher returns per litre and regular payment every fortnight. They also save on cattle feed and transportation costs. As a result, the income has increased to 32800 per day from 28000 per day and the population of livestock has also increased from 97 to 137.



Increased Income and Productivity for farming families:

Soil Testing • Quality Seeds • Modern Agricultural and Livestock Management Practices • Mechanisation and Integrated Farming • Encouraging Organic Farming

EMPLOYMENT OPPORTUNITIES FOR YOUTH

SST has played a crucial role in qualifying rural youth for employment by providing counselling to the youth on a variety of career choices and avenues for self-employment.

SKILL DEVELOPMENT

To address the growing scarcity of skilled man power, we have undertaken several initiatives like organising entrepreneur training programs for young people who would like to set up businesses to be self-employed. With our continued efforts, we have encouraged the youth to qualify for local jobs as electricians, plumbers, computer programmers, security personnel, nursing staff etc.

We work closely with the TVS Educational society that manages educational institutions funded by the TVS Group in Tamil Nadu and Karnataka to offer a range of courses for the youth.

In Chennai, the TVS Vocational College, in collaboration with Indira Gandhi National Open University trains people for jobs in a range of industries.

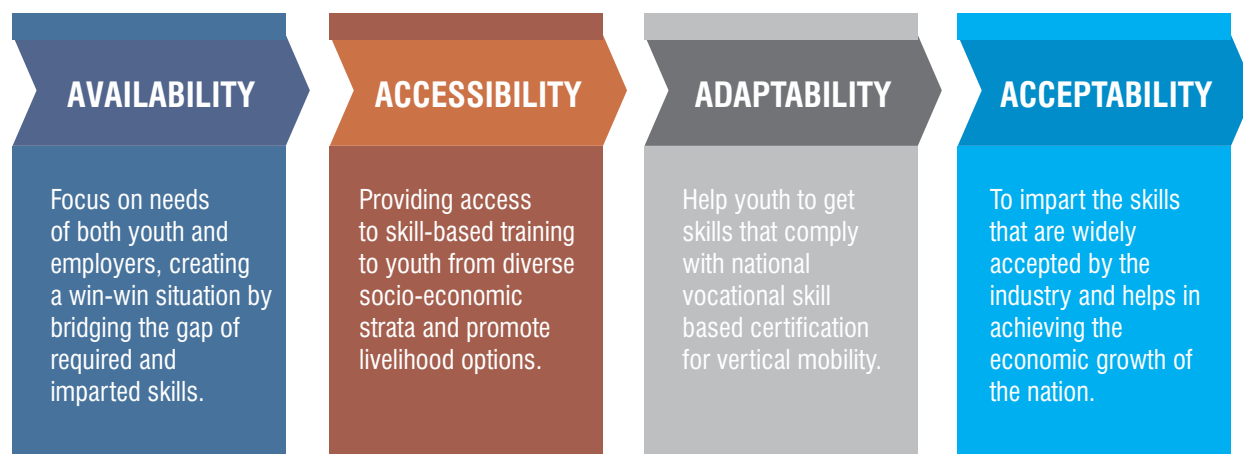
The T.S. Srinivasan Center for Polytechnic and Advanced training in Chennai offers technical training

courses in Mechanical, Mechatronics, Electrical and Electronic Engineering for placements in a choice of specialised industries. The T.S. Srinivasan Center of Rural Training (CRT) educates young farmers in sustainable agricultural practices. After completing these courses, we assist these professionals to find suitable jobs.



Youth Employment Activities	Units	As on March'13	As on March'14	As on March'15
Youth Trained In Vocational Skills	Nos.	20,287	26,300	35,979

TVSM SKILL DEVELOPMENT PROGRAM





CASE STUDY

Making Dreams Come True for Ranjeeth

“Without the encouragement and guidance of SST, I may never have found my vocation.”

Background

Ranjeeth, a young man from poor family had studied upto Class 12. He could not afford higher education so he was trying to earn a living as an agricultural labourer.

Role of SST

SST hired Ranjeeth to conduct adult literacy classes in the village and he taught 129 adults to read and write over 3 months. The Community Development Officer and Animator encouraged him to apply for a post in armed forces / public services.

Results

Ranjeeth through a rigorous training passed the fitness test. He was selected for the Tamil Nadu Police Service. He is presently working as a Police Constable in Tiruvannamalai district.



Providing Skills for Employment:

Career Guidance | Vocational Courses and Skills Training

ii EDUCATION

“Facilitate working with government, education departments and local panchayats to improve the quality of education”

Our educational interventions focus on providing quality education for all from children to adults. We have a holistic approach to education which includes providing coaching classes for students facing learning difficulties, career counselling and scholarships for students seeking higher education, along with vocational training to enable youth to be self-employed. We have collaborated with development partners from public and private sector to upgrade the educational infrastructure. This includes establishing well-equipped classrooms and amenities for drinking water, toilets and kitchens for mid-day meals. In addition to this, we have also taken initiative to improve the quality of education in schools by introducing audio-visual teaching aids, computers and tablets to enhance learning in classroom. We have also undertaken women literacy campaign as part of our adult education programs.



Education Activities	Units	As on March'13	As on March'14	As on March'15
Improvement of Balwadi Structure	Nos.	560	723	1,041
Training Programmes Organised for Balwadi Workers	Nos.	765	982	1,594
Career Guidance Programmes Conducted for School Children	Nos.	290	431	521
No. of Resource Centers Formed	Nos.	154	201	261
Improving School Infrastructure	Nos.	426	591	785
Literacy Rate among SHG Women Members	%	92	88	71*

* Due to an increase in the number of women joining SHGs, the percentage increase in literacy levels has gone down while the actual number of literate women has increased.



CASE STUDY

Walking the Extra Mile to Educate the Girl Child at Thirukurungudi

When we walked the extra mile to give quality education to kids, the community reciprocated with tremendous support.

Background

Some girls attended school once or twice a week. They lived far away and had to walk 3 km to school daily. The parents were not keen as they thought educating the girls was not necessary.

Role of SST

SST's Animator and class teachers arranged meeting with their parents and showed how skilled their children are in using PC, tablets provided to them by SST. To keep the parents motivated, SST's Animator provided regular updates to the parents on their children's progress.

Results

The parents were impressed and agreed to send the girls to school regularly. With coaching, the girls have shown remarkable progress in all subjects. They also taught other children how to use tablets.



Development:

Providing early learning in anganwadis | Improving educational standards in schools | Empowering people through adult literacy classes

“ **Provide easy access to primary health care and adoption of proper sanitation, hygiene and nutrition** ”

We believe access to quality healthcare for all is one of the basic necessities. However, too many people still lack access to basic services such as clean drinking water and sanitation.

We have been working in collaboration with state health departments for the past 17 years to provide quality, preventive healthcare services that are affordable for everyone. Our interventions to improve rural health care included conducting periodic health camps, renovation of health centers, establishing new sub centers, conducting cleanliness drives in the villages, organising municipal services and built toilets to improve cleanliness and sanitation in the villages.

Malnourishment among children has reduced from

42% to 6%

SST's health initiatives have touched the lives of over 1 million people





CASE STUDY

A Step in Time Eradicates Malnutrition in Malkundi

Regular health awareness programmes have made villagers better informed on health and diet issues.

Background

Malkundi is a backward village situated in Mysuru district. The farmers here are dependent on rain fed agriculture and their small holdings of livestock. A health check in anganwadis revealed that 3 out of 71 children were suffering from malnutrition.

Role of SST

The SST team with anganwadi staff discovered that children's diet was not balanced and the home environment was also unhygienic. They informed the parents about the effects of malnutrition on the child's future development and advised parents on the kind of food to give for a nutritious and balanced diet.

Results

Within 4 months, the physical conditions of malnourished children improved and all traces of malnutrition were eradicated.

Health & Hygiene Activities	Units	As on March'13	As on March'14	As on March'15
Health Awareness Programmes Conducted	Nos.	3,654	6,159	8,747
Nutrition Demonstration Programmes Organised in Balwadis	Nos.	4,003	4,010	9,159
Individual Toilets Constructed	Nos.	61,432	80,001	1,03,000
Community Toilets Constructed	Nos.	72	83	93
School Toilets Constructed	Nos.	489	627	778



Holistic health care for rural communities:

Antenatal and Postnatal care | Monitoring Malnutrition and Anaemia |
Disease Control and Preventive Healthcare for entire communities



ENVIRONMENT

“Coordinate between local bodies, government and community to maintain a clean environment”

To promote environmental conservation, we have taken initiatives to protect natural resources and the environment by encouraging the practice of organic farming, improved living environment by adopting regular cleaning services, ecological waste management and modern sanitation. We have also played a role in water conservation by introducing water harvesting measures that increased levels of ground water for irrigation. In addition to this, special efforts were made to control water pollution in rivers and ponds.

As a part of our commitment to afforestation, we have covered over 175250 ha of area under afforestation and have been successful in restoring green cover in previously barren land.



Environmental Activities	Units	As on March'13	As on March'14	As on March'15
Construction of Individual and Common Compost Pits	Nos.	63,500	80,325	98,780
Households with Door-To-Door Garbage Collections	Nos.	60,473	88,819	1,00,630
Construction of Soak Pits	Nos.	10,130	11,680	15,242
Area Covered Under Afforestation	Ha.	1,75,205	1,75,205	1,75,205
Construction of Check Dams / Rain Water Harvesting Structures	Nos.	632	687	935
Area Under Water Shed Programmes	Ha.	10,766	12,938	12,938
Uncultivated Area Brought Under Cultivation	Ha.	7,917	8,828	9,416





CASE STUDY

Afforestation Ushers Climate Change in Padavedu

Apart from environmental benefits, afforestation has resulted in income generation for the local population.

Results

A women's SHG was employed to nurture the seedlings at Pallakollai who were paid 4500 per month. A team of 70 locals was hired and were paid 200 a day. Their task was to transplant the saplings, provide protective fencing and tend the trees to maturity. The village now enjoys environmental benefits of planting, such as reduced soil erosion, more retention of rain, increased groundwater and a cooler climate.

Background

The project of plantation was opposed by the villagers. As the hill was situated on community land that was used by people to graze cattle and collect grass to thatch their huts. SST explained benefits of this project to the villagers.

Role of SST

Ernst and Young Foundation, SST's partner in development contributed 19,00,000 for the afforestation project. Fifty thousand seedlings of different varieties were planted across 102 ha that would provide timber, tamarind, rope fibre, leaf compost and medicines.

Fostering Conservation and Resource Management:

Solid Waste Management | Collection and Segregation of Garbage | Vermi Compost Production | Cleanliness Drives | Liquid Waste Management: Sanitation and Drainage | Kitchen Gardens | Soil and Water Conservation | Afforestation

V INFRASTRUCTURE

“Participate with government bodies in developing infrastructure such as construction of roads, drinking water facilities”

We have focused on improving rural infrastructure by building and repairing roads, renovating primary health centers, hospitals and schools. The community identifies development priorities, discusses solutions to problems and helps to implement them. This empowers people to become the catalyst of change in their communities. As a result, it will take responsibility to fund, implement and maintain infrastructure, leading to long term development gain.

Development of water harvesting structures has helped to conserve water, prevent soil erosion and raise ground water levels. Improved infrastructure in school has created a better environment for education in rural schools. Construction of community and house hold toilets has improved standard of health and sanitation in villages.





CASE STUDY

Watershed Management Boosts Agriculture in Arid Regions

Farmers can now grow up to 2 or 3 crops a year due to increased availability of water.

Background

Vettagiripalayam and Kamandalapuram were situated above Kamandala river with about 500 acres of land irrigated by 200 open wells. As the wells are situated at a height, the water levels in these wells has been dropping steadily every year. Farmers could cultivate only one crop a year.

Role of SST

SST suggested building a check wall across the river to create a reservoir that would raise ground water levels. A feasibility study was conducted by SST's engineers and a proposal was forwarded to District Rural Development Agency.

Results

The check wall was completed which led to a rise in ground water levels in both the villages by 10 to 15 ft. Farmers also have a benefit of a 600 cu.ft reservoir behind the check wall for irrigation. The availability of water has enabled farmers to cultivate two to three crops a year which led to enhanced income.

Infrastructure Activities	Units	As on March'13	As on March'14	As on March'15
Formation of Roads	Km.	426	514	526
Filling of Potholes	Km.	587	410	440
Construction of Drains	Km.	209	242	283
Balwadi Buildings Renovated	Nos.	533	741	956
School Buildings Renovated	Nos.	426	591	851
Balwadi Toilets Constructed	Nos.	483	670	848



SST Brings Sanitation to Pushpagiri

Creating infrastructure for development:

Renovation of Anganwadis and Schools |
Construction of Water Harvesting Structures |
Construction & Maintenance of Community Buildings

CORRUPTION

The Company has a comprehensive Code of Business Conduct and Ethics for all Board members and senior management personnel.

The employees standing orders and service rules cover Do's & Don'ts for upright contract and also depicts the value systems and ethics of the organisation. This is also supported further through the contract of employment.

During the reporting period, 29 incidents related to corruption were reported. Appropriate disciplinary actions proportionate to the gravity of misconduct were taken against the employees in line with the principles of natural justice.

No contributions were made to political parties in the reporting period.



PUBLIC POLICY

As a leading automobile company we are actively involved in policy development by partnering with Government and industry organisations. We are active member of the Society of Indian Automobile Manufacturers (SIAM), an apex industry body representing leading manufacturers in India. The issues faced by automobile sector requiring attention and change are taken up in various forums and representations are made to the Government / local bodies and authorities.

We hold memberships and public policy positions with – The Confederation of Indian Industry (CII), Society of Indian Automobile Manufacturers (SIAM), Bangalore Chambers of Industries and Commerce (BCIC), Hosur Industrial Association (HIA), BBN Industries Association (BBNIA), National Institute of Personnel Management (NIPM), The National HRD Network (NHRD), The Employer Federation of Southern India (EFSI), Karnataka Employer's Association (KEA).



COMPLIANCE

No legal actions were taken against the Company for any anti-competitive behaviour during the reporting period. Also, no form of monetary fines and non-monetary sanction was levied against the company during the reporting period.



ANTI-COMPETITIVE BEHAVIOUR

They were no cases of legal action against the Company for the anti-competitive behaviour, anti-trust and monopoly practices during the reporting period.

PRODUCT RESPONSIBILITY

OUR APPROACH

We constantly strive to understand our customers' expectations and improve customer comfort and safety features. We ensure that all products and services offered to the customers meet their expectations while aspiring to achieve best in class international standards on environmental impact, health and safety. In line with our vision statement *Driven by the Customer*, we endeavour to improve the features, styling, comfort, safety and fuel efficiency of our vehicles.

Our R&D efforts are aimed at developing fuel efficient and safer products. Throughout the product design, development and manufacturing stages we make every effort to minimise health, safety and the environmental impact of our products. We continue to focus on reducing vehicular emissions and introducing innovative products in the market.



We adhere to all Indian regulations and guidelines related to product safety. Our products are assessed for compliance to the health and safety requirements prescribed under ARAI and the Motor Vehicles Act and they undergo quality checks at multiple levels prior to delivery.



OUR PERFORMANCE

“ We endeavour to improve the features, styling, comfort, safety and fuel efficiency of our vehicles...”

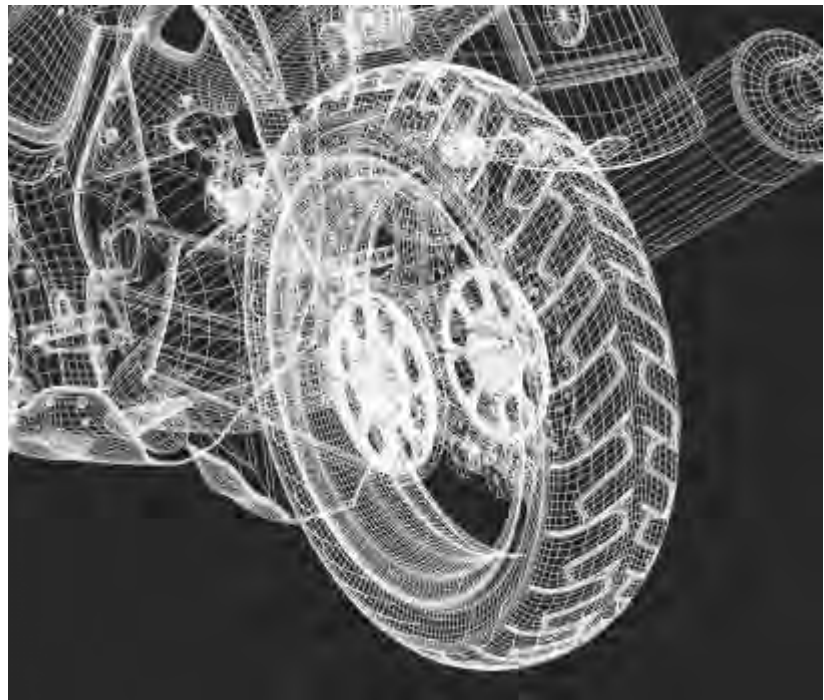


RESEARCH AND DEVELOPMENT

We have a strong R&D team of about 600 people working towards design and development of exciting new products for our customers that is aided by modern CAD / CAE resources and state-of-art facilities for engine and vehicle design, development and testing, Noise, Vibration and Harshness (NVH) measurements. R&D constantly develops new and innovative features viz., body balance technology with a heavy duty front telescopic suspension and a nitrogen gas charged rear suspension, clear lens multi reflector head lamp, easy centre stand, parking brake, service indicator etc. R&D team is also working on the development of fuel-efficient and environment friendly technologies like light weight design, digital IDI with ignition map technology.

With a view to improve customer comfort, safety and environmental performance of our products, the Company focuses on product

innovation throughout the design, development and manufacturing stages. This includes selection of suitable materials, components, manufacturing processes and testing of vehicles. Targets for health and safety aspects of vehicle are arrived at during the House of Quality (HoQ) of the products. The R&D team has so far published 86 technical papers in national and international conferences.



CUSTOMER HEALTH AND SAFETY

Some of the new technologies and features introduced for product safety improvement include:

- Improved ergonomics for rider comfort. Seating posture has been designed considering joint angles to minimise strain at various joints of the rider.

- Modified centre stand which enables rider to put the bike back on wheels without lifting it.

- Electric start and kick force reduction saves the rider from the back pressure onto his knees which he encounters while kick starting.



- Head lamps have been provided with increased span and width for better visibility and performance.

- A helmet holder as well as a side stand indicator has been installed into the system for increased safety of rider.

- For vehicle conspicuity, pilot lamps as well as day time lamps have been provided for the safety of riders on the other vehicles who are in the vicinity.



- Reduction of the vibration and noise level of all tactile points to acceptable levels to safeguard the rider from various stress fields.
- Improved shock absorbers and suspension design which provides subtle damping for comfort.
- ABS system which has been incorporated for shorter braking distances on wet roads with lesser probability of skidding.



NEW FEATURES INTRODUCED FOR IMPROVED ENVIRONMENTAL PERFORMANCE

Greener and cleaner technologies have been adopted to reduce various kinds of emissions thereby safeguarding the environment from pollution.

- Reduction in NO_x, CO and pollutant level below norms.
 - Reduction of VOC from paints by increasing solid content, CED and powder coating in place of liquid painting decreases the harmful effects on workers working on it.
 - EVAP emission control - Reduced evaporative emission from fuel hoses.
 - Using more energy efficient routes for painting like bare metal finishing of components and texturing of plastic parts to reduce air pollution caused by painting process.
- Reduction in weights by employing design changes in frame and chassis leading to reduced emissions and reduced material usage.
 - Conversion of various metal parts to plastic.
 - Power mode and Economy mode incorporated across all the two-

wheeler segments help the riders to save the fuel thereby reducing fuel consumption and CO levels.

- Introduction of recyclability symbol in plastics for easier identification during recycling.
- Part count reduction which has led to a substantial reduction in noise in addition to a decrease in weight.
- Changing from semi-synthetic to synthetic base oil which resulted in smooth functioning of oil with lesser sludge deposition thereby reducing emission and lessening the generation of used oil. Extensive research was conducted to work on appropriate additives for viscosity optimisation of oil and obtaining suitable chemistry for the blend.
- Hazardous materials like asbestos from brake liners, lead in soldering, cadmium plated fasteners have been replaced with non-hazardous and environment friendly materials.
- Manufacturing of cold rolling process are being shifted to hot rolling process owing to less energy consumption for raw material production in the latter.

A service booklet is provided to every customer at the time of the vehicle delivery. It contains all information pertaining to operation, maintenance and safe use of vehicles. User's manual provides information with reference to maintenance schedule that ensures periodic services to inspect, check, replace and adjust for safe use of the product. Technical features of the vehicle are explained to the customer by the salesperson at the time of vehicle delivery. Salespersons are trained to educate customers with a list of best practices for safe riding and for better fuel economy of the vehicles. Safety tips are given for all critical parts to help user identify any abnormalities in the parts. Vignettes of warning and caution are given for safe riding which include casual warning of not using mobile during driving to abrupt braking. Caution for battery usage are also given like keeping away from sparks, open flame etc.



COMPLIANCE

All vehicles launched by the Company comply with applicable regulatory requirements and are tested and certified by The Automotive Research Association of India (ARAI) for road worthiness. During the reporting period, no form of non-monetary sanction was levied against the Company for non-compliance with laws and regulations concerning its products.

There was no product recall during the reporting period. We have established effective tracking systems to ensure traceability of our products like bar code tracking system for identifying the shift and time when the vehicle is produced. Critical components of engine viz., crank shaft assembly, cam shaft, cylinder head and crank case are identified with production date and shift marking for future traceability. In future, linkage of part level traceability to engine number is also planned.

PRODUCT LABELING

We have established procedures to provide guidelines for specifying recyclable and reusable materials and avoid usage of hazardous materials during component design stage itself. We discourage use of hazardous materials (e.g. lead, hexavalent chrome, mercury, cadmium, polybrominated biphenyls and polybrominated diphenyl ether). However, presence of any such material is clearly indicated as lead in case of batteries. Each part of automobile is categorised based on metals (ferrous and non-ferrous) and non-metals like plastics, rubber and other parts which are then classified as recyclable or not. Statutory warning is displayed on every battery for returning to the nearest dealer to ensure its safe disposal as per Battery (Management and Handling) Rules.

There were no incidents of non-compliance with regulation/ voluntary codes concerning product and service information and labelling in the reporting period.

CUSTOMER SATISFACTION

Customer Satisfaction is central to the Company's business philosophy and we continually strive to improve the quality of our products and services. It is important to understand customers' expectations and thus we maintain an ongoing dialogue with our customers through various channels such as:

- Measurement of customer satisfaction: post sales and post service
- Qualitative and Quantitative market research
- Social Media Networking
- Customer Relationship Initiative – The Smile program, a referral program for customers
- CRM – contact program. eg: Rakhi Distribution, Mother's Day Celebration, Movie Screenings
- WOW - Women on Wheels program
- CSI- Customer Satisfaction Index (post service)
- SSI - Sales Satisfaction Index (post sale)





WOMEN ON WHEELS

TVS Scooty embarked on a project in 2007 to provide two-wheeler riding experience to women (1st time riders) with a view to building the habit of riding among women. We connected with the women through Road Safety Program (RSP) and Women Safety Program (WSP) with a view to create awareness on road safety and women safety for the welfare of society. This project is currently run across 175 towns through an expert on ground team pan India.

NET PROMOTER SCORE

We have adopted Net Promoter Score (NPS) system for assessing our customer satisfaction. NPS is a process to understand customer's loyalty and advocacy towards an organisation or a brand. It measures the customer's feel in promoting our products to others and the unit of measurement is net promoter score in percentage. The survey is based on a simple question and the result is a simple numeric value that ranges from 0-10.

Based on the scores, we classify customers as promoters, passives and detractors. Upon understanding the three types of customers, NPS helps us in focusing on "Promoters" to

keep promoting our products as brand ambassadors and on converting the detractors and passives to promoters.

Our NPS journey started in 2011 with the survey of our products. We completed one full cycle of the top down NPS for products between December 2011 and December 2013.

The biennial customer satisfaction survey conducted in 2013 indicated 30 – 40% increase in percentage recommendation in comparison to base line data of 2011. This increase is attributed to improvements done in various parameters like mileage, comfort, look & style and power/pickup/ speed of the vehicle. In the

recently completed syndicates study on 2-wheeler India Quality Survey 2015 (2WIQS) conducted by JD Power, TVSM has been adjudged as the best quality manufacturer of Two-wheelers, with Wego winning distinct No. 1 position in executive scooter segment.

We provide technical and soft skills training to service advisors for enhanced customer interaction, understanding and fulfilling of customer requirements. We have now initiated the NPS for our dealers, monitoring customer recommendation of both dealer sales and dealer service independently.





MARKETING COMMUNICATIONS

We have established systems and procedures to identify and comply with regulations pertaining to marketing communications. We adhere to Advertising Standards Council of India (ASCI) code for marketing related communication and our policy on advertising promotes responsible advertising based on only justifiable or proven facts. We have not received any sanctions or financial penalties for violation of regulatory norms on aspects of health and safety impacts of products and services; product and service information and labelling; marketing communications including advertising, promotion and sponsorship; provision and use of products and services. A clear disclaimer and caution statement are displayed in the product advertisements containing any stunts by experts. There was no incident of non-compliance to the code during the reporting period.

CUSTOMER PRIVACY

There has been no breach on information security or a breach on customer privacy data. We have established information security management systems in line with the international standard ISO 27001: 2005. We have in place processes to protect private data of our customers. We strive hard to safeguard the privacy and security of our customers. We take utmost care while handling customer data and have established good practices for protecting customer privacy. There were no complaints regarding breach of customer privacy and loss of customer data during the reporting period.



COMPLIANCE

We have effective internal legal compliance monitoring system to ensure compliance to all applicable statutory requirements. There were no monetary fines for non-compliance to regulations concerning provision and use of products and services.



GRI G3.1 Content Index

Performance Indicators	Description	Reported	Page No.	Remark / Explanation
Standard Disclosures Part I : Profile Disclosure				
1.1	Statement from senior most decision maker of the organization.	R	1	
1.2	Description of key impacts, risks and opportunities.	R	8	
2. Organisational Profile				
2.1	Name of the Organisation.	R		Cover Page
2.2	Primary brands, products and / or services.	R	19	
2.3	Operational structure of the organisation, including main divisions, operating companies, subsidiaries and joint ventures.	R	15	
2.4	Location of organisation's headquarters.	R	16	
2.5	Numbers of countries where the organisation operates.	R	16	
2.6	Nature of ownership and legal form.	R	16	
2.7	Markets served (including geographic breakdown, sectors served and types of customers/ beneficiaries).	R	17-18	
2.8	Scale of the reporting organisation.	R	37,67	
2.9	Significant changes during the reporting period regarding size, structure or ownership.	NA		No significant changes during the reporting period.
2.10	Awards received in the reporting period.	R	21-24	
3. Report Parameters				
3.1	Reporting period (e.g. fiscal/ calendar year) for information provided.	R	25	
3.2	Date of most recent previous report	R		This is our First Sustainability Report
3.3	Reporting cycle (annual, biennial etc.)	R		We intend to publish Sustainability Report biennially.
3.4	Contact point for questions regarding the report or its contents.	R	25	
3.5	Process for defining Report Content	R	25	



Performance Indicators	Description	Reported	Page No.	Remark / Explanation
3.6	Boundary of the report	R	25	
3.7	State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope).	R	25	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities.	R	18,25	
3.9	Data measurement techniques and the basis of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	PR		The reference to standards are mentioned whenever available.
3.10	Explanation of the effect of any re-statements of information provided in earlier reports.	NA		This is our First Sustainability Report.
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	NA		This is the First Sustainability Report.
3.12	Table identifying the location of the Standard Disclosures in the report.	R	111	
3.13	Policy and current practice with regard to seeking external assurance for the report.	NR		This report is not externally assured.
4. Governance, Commitments and Engagement				
4.1	Governance structure of the organisation, including committees.	R	6,29	
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	R	6	
4.3	For organisation's that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.	R	6	
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	R	28	
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives and the organisation's performance.	R	27-28	
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	R	29	

Performance Indicators	Description	Reported	Page No.	Remark / Explanation
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	R	28	
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	R	3-4	
4.9	Procedures of the highest governance body for overseeing the organisation's identification and management of economic, environmental, and social performance.	R	27-31	
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	R	27-31	
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organisation.	R	30	
4.12	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or endorses.	NR		
4.13	Memberships in associations and/or national / international advocacy organisation's	R	103	
4.14	List of stakeholder groups engaged by the organisation.	R	32	
4.15	Basis for identification and selection of stakeholders with whom to engage.	R	33-34	
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	R	33-34	
4.17	Key topics and concerns raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns.	R	33-34	
STANDARD DISCLOSURES PART II : Performance Indicators				
Economic				
Economic Performance				
EC1	Direct economic value generated and			



Performance Indicators	Description	Reported	Page No.	Remark / Explanation
	distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	R	40	
EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change.	R	41	
EC3	Coverage of the organisation's defined benefit plan obligations.	R	41	
EC4	Significant financial assistance received from government.	R		No significant financial assistance received from government during the reporting period.
Market Presence				
EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	R	41	
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	R	42	
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	R	42	
Indirect Economic Impacts				
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	R	42	
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	R	42	
Environmental				
Materials				
EN1	Materials used by weight or volume.	R	45	
EN2	Percentage of materials used that are recycled input materials.	NA		
Energy				
EN3	Direct energy consumption by primary energy source.	R	47	
EN4	Indirect energy consumption by primary source.	R	47	
EN5	Energy saved due to conservation and efficiency improvements.	R	48	

Performance Indicators	Description	Reported	Page No.	Remark / Explanation
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	R	48	
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	R	48	
Water				
EN8	Total water withdrawal by source.	R	49	
EN9	Water sources significantly affected by withdrawal of water.	R	49	
EN10	Percentage and total volume of water recycled and reused.	R	52	
Biodiversity				
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high bio-diversity value outside protected areas.	R	53	
EN12	Description of significant impacts of activities, products, and services on bio-diversity in protected areas and areas of high bio-diversity value outside protected areas.	R	53-55	
EN13	Habitats protected or restored.	R	53-55	
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	R	53-55	
EN15	Number of IUCN Red List Species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	NA		
Emissions, Effluents and Waste				
EN16	Total direct and indirect greenhouse gas emissions by weight	R	56	
EN17	Other relevant indirect greenhouse gas emissions by weight	R	56	
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	R	56	
EN19	Emissions of ozone-depleting substances by weight.	PR	56	
EN20	NOx, SOx, and other significant air emissions by type and weight.	R	57	



Performance Indicators	Description	Reported	Page No.	Remark / Explanation
EN21	Total water discharge by quality and destination.	R	51	
EN22	Total weight of waste by type and disposal method.	R	58	
EN23	Total number and volume of significant spills.	R	60	
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	R	59	
EN25	Identity, size, protected status, and bio-diversity value of water bodies and related habitats significantly affected by the reporting organisation's discharges of water and runoff	R		There are no habitats significantly affected by our discharges of water and runoff.
Products and Services				
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	R	60-64	
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	PR	64	
Compliance				
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	R	64	
Transport				
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organisation's operations, and transporting members of the workforce.	R	65	
Overall				
EN30	Total environmental protection expenditures and investments by type.	R	65	
Social: Labor Practices and Decent Work				
Employment				
LA1	Total workforce by employment type, employment contract, and region, broken down by gender	R	70	
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	R	71	

Performance Indicators	Description	Reported	Page No.	Remark / Explanation
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	R	72	
Labour / Management Relations				
LA4	Percentage of employees covered by collective bargaining agreements.	R	74	
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	PR	74	
Occupational Health and Safety				
LA6	Percentage of total workforce represented in formal joint management worker health and safety committees that help monitor and advice on occupational health and safety	R	74	
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region and by gender.	R	75-76	
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	R	77	
LA9	Health and safety topics covered in formal agreements with trade unions.	R	74-75	
Training and Education				
LA10	Average hours of training per year per employee by gender, and by employee category.	R	78	
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	R	81	
LA12	Percentage of employees receiving regular performance and career development reviews, by gender.	R	83	
Diversity and Equal Opportunity				
LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	R	83	



Performance Indicators	Description	Reported	Page No.	Remark / Explanation
Equal Remuneration for Women and Men				
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	R	83	
LA15	Return to work and retention rates after parental leave, by gender.	R	74	
Social: Human Rights				
Investment and Procurement Practices				
HR1	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	R	85	
HR2	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken.	NR		We have not determined the percentage of suppliers, or other business partners that have undergone human rights screening.
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	R	85	
Non-discrimination				
HR4	Total number of incidents of discrimination and corrective actions taken.	R	85	
Freedom of Association and Collective Bargaining				
HR5	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	R	85	
Child Labour				
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labour, and measures taken to contribute to the effective abolition of child labour.	R	86	
Prevention of Forced and Compulsory Labour				
HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labour,	R	86	

Performance Indicators	Description	Reported	Page No.	Remark / Explanation
	and measures to contribute to the elimination of all forms of forced or compulsory labor.			
Security Practices				
HR8	Percentage of security personnel trained in the organisation's policies or procedures concerning aspects of human rights that are relevant to operations.	R	86	
Indigenous Rights				
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	R	86	TVS Motors does not operate closer to the indigenous people's territories; however we interact with the nearby communities surrounding our operations to understand their needs and aid the same through stakeholder engagement.
Assessment				
HR10	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	R	86	
HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	R	86	
Social: Society				
Local Communities				
S01	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	R	89	
S09	Operations with significant potential or actual negative impacts on local communities.	R		We regularly engage with our neighboring communities in the areas of our operations. No significant concerns due to our operations have been reported.
S10	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	R	90-102	
Corruption				
S02	Percentage and total number of business units analysed for risks related to corruption.	R	31,103	
S03	Percentage of employees trained in organisation's anti-corruption policies and procedures.	PR	78	The Company has established Code of Business Conduct and Ethics. All the Directors and Senior Management Personnel are trained on the same.



Performance Indicators	Description	Reported	Page No.	Remark / Explanation
S04	Actions taken in response to incidents of corruption.	R	103	
Public Policy				
S05	Public policy positions and participation in public policy development and lobbying.	R	103	
S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	R	103	
Anti-Competitive Behaviour				
S07	Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their outcomes.	R	103	No legal actions taken against TVS Motors for anti-competitive behavior, anti-trust, and monopoly practices.
Compliance				
S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	R	103	
Social: Product Responsibility				
Customer Health and Safety				
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	R	106	
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	R	108	
Product and Service Labeling				
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	R	108	
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	R	108	
PR5	Practices related to customer satisfaction, including results of surveys measuring	R	108	

Performance Indicators	Description	Reported	Page No.	Remark / Explanation
Marketing Communications				
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	R	110	
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising,	R	110	
Customer Privacy				
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	R	110	
Compliance				
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	R	110	

R – Reported

PR – Partially Reported

NR – Not Reported



ACRONYMS AND ABBREVIATIONS

ABS	Antilock Braking System	ECU	Electronic Control Unit
AHU	Air Handling Unit	EFSI	The Employer' Federation of Southern India
API	American Petroleum Institute	EHS	Environment, Health and Safety
ASCI	Advertising Standards Council of India	ELV	End-of-Life Vehicles
ARAI	The Automotive Research Association of India	ESI	Employee State Insurance
BBNIA	BBN Industries Association	EVAP	Evaporative
BCIC	Bangalore Chamber of Industries and Commerce	ETP	Effluent Treatment Plant
BLT	Business Leadership Team	FO	Furnace Oil
CAD	Computer Aided Design	FY	Financial Year
CAE	Computer Aided Engineering	GARC	Global Automotive Research Centre
CED	Cathodic Electrodeposition	GHG	Greenhouse gas
CEO	Chief Executive Officer	GJ	Gigajoule
CFO	Chief Financial Officer	GPRS	General Packet Radio Service
CMD	Chairman and Managing Director	GRI	Global Reporting Initiative
CNG	Compressed Natural Gas	HDPE	High Density Polyethylene
CO	Carbon Monoxide	HFO	Heavy Fuel Oil
CPP	Captive Power Plant	HIA	Hosur Industrial Association
CRM	Customer Relationship Management	HOD	Head of Department
CSI	Customer Satisfaction Index	HOQ	House of Quality
CSR	Corporate Social Responsibility	HRD	Human Resource Development
CVT	Continuously Variable Transmission	HSD	High Speed Diesel
M ³	Cubic Meter	IDI	Integrated Digital Infrastructure
DFSS	Design for Six Sigma	IPCC	Intergovernmental Panel on Climate Change
DG	Diesel Generator	IT	Information Technology
DMS	Dealer Management System	ISO	International Organisation for Standardisation

JASO	Japanese Automotive Standards Organisation	R&D	Research and Development
KEA	Karnataka Employer's Association	RSP	Road Safety Program
KL	Kilo litre	SA	Social Accountability
KVA	Kilovolt ampere	SEBI	Securities and Exchange Board of India
KV	Kilovolt	SHG	Self Help Groups
LED	Light Emitting Diode	SIAM	Society of Indian Automobile Manufacturers
LCA	Life Cycle Assessment	SOx	Oxides of Sulphur
LPG	Liquefied Petroleum Gas	SO ₂	Sulphur Dioxide
LRP	Long Range Plan	SPM	Suspended Particulate Matter
MBR	Membrane Bio-Reactor	SST	Srinivasan Services Trust
MT	Metric Tons	tCO ₂ e	Tons of Carbon Dioxide Equivalent
MW	Megawatt	TDS	Total Dissolved Solids
NATRIP	National Automotive Testing Research and Development Infrastructure Project	TNEB	Tamil Nadu Electricity Board
NHRD	The National HRD Network	TQM	Total Quality Management
NIPM	National Institute of Personnel Management	TS	Technical Specification
NO _x	Oxides of Nitrogen	TVSATT	TVS Automatic Transmission Technology
NPI	New Product Innovation	VOC	Volatile Organic Compounds
NPS	Net Promoter Score	VTI	Variable Timing Ignition Control
NVH	Noise, Vibration and Harshness	WBCSD	World Business Council for Sustainable Development
ODS	Ozone Depleting Substances	WOW	Women on Wheels
OHSAS	Occupational Health and Safety Assessment Series	WRI	World Resources Institute
PCR	Photochemical Reactor	WSP	Women Safety Program
PSRS	Plant Safety Rating System		
RO	Reverse Osmosis		



**We are committed to
create a sustainable
future by creating our
space a happy place
for all creatures.**





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