

JAYASHREE PARTHASARATHY & Co.,
Company Secretaries
#217, 6th Cross, S.B.M. Colony,
Bangalore 560 050
Phone: 99866 49498
Email parthajaya@gmail.com

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
Tata Elxsi Limited,
ITPB Road, Whitefield,
Bangalore 560048

We, Jayashree Parthasarathy & Co., Company Secretaries in practice have been appointed as the Secretarial Auditor by the Board of Directors of **Tata Elxsi Limited**, (hereinafter referred to as 'the Company') vide a resolution passed at their meeting held on October 14, 2022 and having its CIN L85110KA1989PLC009968 and its registered office at ITPB Road, Whitefield, Bangalore - 560048. This Certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as '**the Regulations**'), for the year ended March 31, 2023.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented '**Tata Elxsi Limited Performance Stock Option Plan 2023**' (hereinafter referred to as 'the Plan') in accordance with the Regulations and the Special Resolution(s) passed by the Members of the Company through Postal Ballot on March 04, 2023.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. The scheme document pertaining to 'Tata Elxsi Limited Performance Stock Option Plan 2023' received from / furnished by the Company;
2. Articles of Association of the Company;
3. Copy of Resolutions passed at the meeting of the Board of Directors;



4. Copy of special resolution(s) passed by the Members of the Company through Postal Ballot;
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme (if any): **Not Applicable.**
6. Shareholders resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s): **Not Applicable.**
7. Minutes of the meetings of the Compensation Committee / Nomination & Remuneration Committee;
8. Trust Deed: **Not Applicable.**
9. Details of trades in the securities of the Company executed by the trust through which the scheme is implemented: **Not Applicable.**
10. Relevant Accounting Standards as prescribed by the Central Government;
11. Detailed terms and conditions of the Plan as approved by Compensation Committee / Nomination & Remuneration Committee;
12. Bank Statements towards Application money received under the scheme(s): **Not Applicable.**
13. Valuation Report: **Not Applicable.**
14. Exercise Price / Pricing formula;
15. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
18. Other relevant documents/ filing/ records/ information

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the '**Tata Elxsi Limited Performance Stock Option Plan 2023**' in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company passed through Postal Ballot.



Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.
4. This Certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Date: 25/05/2023

Place: Bangalore

For Jayashree Parthasarathy & Co.

Company Secretaries



A handwritten signature in blue ink, appearing to be "Jayashree Parthasarathy".

Jayashree Parthasarathy

FCS No 4610; CP NO. 1988

PR 2603/2022

UDIN: F004610E000383120