
Name of the Issue: TVS Supply Chain Solutions Limited

1 Type of Issue Initial Public Offer

2 Issue Size (Rs. Mn) 8800*

*Source: Prospectus dated August 17, 2023

3 Grade of issue along with name of the rating agency

Name NA

Grade NA

4 Subscription Level (Number of times) 2.76*

* excluding Anchor Investor Portion and after removing multiple and duplicate bids

Source: Minutes for basis of allotment dated August 21, 2023

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%
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(i) On Allotment **	14.90%
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(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2023)	9.81%
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(iii) at the end of 1st FY (March 31, 2024)	7.58%
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(iv) at the end of 2nd FY (March 31, 2025) *	Not Available
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(v) at the end of 3rd FY (March 31, 2026) *	Not Available
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** QIBs include Anchor Investor and excludes Pre Issue holdings if any. Calculated as a % of post issue outstanding shares

* QIB Holding not disclosed as reporting for relevant period has not been completed.

6 Financials of the issuer

Parameters	1st FY (March 31,2024)	2nd FY (March 31,2025)*	3rd FY (March 31,2026)*
Income from operations	9,199.98	Not Available	Not Available
Net Profit/(Loss) for the period	(57.72)	Not Available	Not Available
Paid-up equity share capital	44.05	Not Available	Not Available
Reserves excluding revaluation reserves	1,770.98	Not Available	Not Available

* Financials not available as reporting for the relevant years has not been completed.

7 Trading Status

The equity shares of TVS Supply Chain Solutions Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	Status
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(i) at the end of 1st FY (March 31, 2024)	Frequently Traded
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(ii) at the end of 2nd FY (March 31, 2025)*	Not Available
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(iii) at the end of 3rd FY (March 31, 2026)*	Not Available
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* Trading status not disclosed as the relevant fiscal years have not been completed.

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	NIL	NIL
(ii) at the end of 2nd FY (March 31, 2025)*	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2026)*	Not Available	Not Available

* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

Particulars	Amount proposed to be financed from Net Proceeds	Estimated deployment of the Net Proceeds in Fiscal 2024
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company and its Subsidiary, TVS LI UK	5250.00	5250.00
Offer Expenses related to Fresh Issue	750.00	NA
General corporate purposes	NIL	NA
Total Proceeds	6000.00	5250.00
(ii) Actual implementation	Not applicable	
(iii) Reasons for delay in implementation, if any	Not applicable	

10 Status of utilization of issue proceeds

In Million

(i) as disclosed in the offer document

Particulars	Amount proposed to be financed from Net Proceeds	Estimated Utilisation of Net Proceeds in Fiscal 2024	Estimated Utilisation of Net Proceeds in Fiscal 2025 and beyond
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company and its Subsidiary, TVS LI UK	5250.00	5250.00	0.00
Total Proceeds	5250.00	5250.00	0.00

(ii) Actual implementation

Particulars	Amount proposed to be financed from	Actual Utilisation of Net Proceeds	Unutilised Net Proceeds
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company and its Subsidiary, TVS LI UK	5250.00	5240.10	9.90
Total Proceeds	5250.00	5240.10	9.90

Source: Stock Exchange Filings

(iii) Reasons for delay in implementation, if any

Not applicable

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	Nil
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	Nil
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	Nil

12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.)	197.00
Listing Date	23-Aug-23

Price parameters	At close of listing day- Aug 23, 2023	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March,2024)		
				Closing price	High	Low
Market Price	197.00	214.15	209.95	154.5	258.0	145.4
Nifty 50*	19,444.00	19,742.4	19,694.00	22,326.90	22,526.6	18,837.9

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March,2025) ⁽¹⁾			As at the end of the 3rd FY after the listing of the issue (31st March,2026) ⁽¹⁾		
	Closing price	High	Low	Closing price	High	Low
Market Price	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty 50*	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

* Being index of NSE, the designated stock exchange

(1) The pricing data is not disclosed as the relevant fiscal years have not been completed

13 Basis for Issue Price

Accounting ratio	Face Value per share (Rs.)	As disclosed in offer document*	At the end of 1st FY (March 31,2024)	At the end of 1st FY (March 31,2025)**	At the end of 1st FY (March 31,2026)**	
EPS (Diluted)	Company					
	Consolidated	1	1.02	-1.62	Not Available	Not Available
	Peer Group:					
	TCI Express Limited	2	36.20	34.27		
	Mahindra Logistics Limited	10	8.94	-7.60	Not Available	Not Available
	Blue Dart Express Limited	10	154.43	126.86		
	Delhivery Limited	1	-2.14	-3.40	Not Available	Not Available
	Industry Avg		49.36	37.53	Not Available	Not Available
P/E	Company					
	Consolidated	1	NA	NA	Not Available	Not Available
	Peer Group:					
	TCI Express Limited	2	40.57	29.85	Not Available	Not Available
	Mahindra Logistics Limited	10	42.15	NA	Not Available	Not Available
	Blue Dart Express Limited	10	46.38	48.72		
	Delhivery Limited	1	-	NA	Not Available	Not Available
	Industry Avg		43.03	39.29	Not Available	Not Available
RoNW	Company					
	Consolidated	1	5.50%	-4.30%	Not Available	Not Available
	Peer Group:					
	TCI Express Limited	2	23.35%	18.79%	Not Available	Not Available
	Mahindra Logistics Limited	10	4.89%	-10.40%	Not Available	Not Available
	Blue Dart Express Limited	10	31.41%	20.74%		
	Delhivery Limited	1	-1.73%	-2.68%	Not Available	Not Available
	Industry Avg		14.48%	6.61%	Not Available	Not Available
NAV per share	Company					
	Consolidated	1	18.89	41.91	Not Available	Not Available
	Peer Group:					
	TCI Express Limited	2	155.66	183.61	Not Available	Not Available
	Mahindra Logistics Limited	10	77.84	70.00	Not Available	Not Available
	Blue Dart Express Limited	10	497.12	576.20		
	Delhivery Limited	1	125.94	124.11	Not Available	Not Available
	Industry Avg		214.14	238.48	Not Available	Not Available

Notes

* Sourced from Prospectus dated Aug 17, 2023.

**Not available as the relevant fiscal years have not been completed / information not disclosed

14 Any other material information

Particulars	Date	Remarks
Board has approved draft composite Scheme of Amalgamation for the merger of TVS SCS Global Freight Solutions Limited , White Data Systems Private Limited , SPC international (India) Private Limited , FLEXOL Packaging (India) Limited and Mahogany Logistics Services Private Limited with TVS Supply Chain Solutions Limited	05.04.2024	-

Source: Stock Exchange websites i.e. www.bseindia.com and www.nseindia.com