

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue: TVS Supply Chain Solutions Limited

1. Type of Issue (IPO/FPO)	IPO
2. Issue Size (Rs. Cr)	INR 880 Cr
3. Grade of issue along with name of the rating agency	
Name	NA
Grade	NA
4. Subscription Level (Number of times)	2.76*

*After removing multiple and duplicate bids, bids not banked / blocked, bids rejected under application banked but bid not registered and rejections cases and excluding the Anchor Investor Portion.

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated August 21, 2023

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue*	14.90%
(ii) at the end of the 1st Quarter immediately after the listing of the issue**	9.81%
(iii) at the end of 1st FY (March 31, 2024) [#]	7.58%
(iv) at the end of 2nd FY (March 31, 2025) ^{##}	7.01%
(v) at the end of 3rd FY (March 31, 2026) [^]	NA

(*) As per the shareholding pattern as on the date of listing.

** As per the shareholding pattern as on September, 30, 2023

As per the shareholding pattern as on March 31, 2024

As per the shareholding pattern as on March 31, 2025

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Parameters	1st FY (March 31, 2024) #	2nd FY (March 31, 2025) #	3rd FY (March 31, 2026)*
Income from operations	9199.98	9995.72	N.A.
Net Profit for the period	(79.29)	(19.76)	N.A.
Paid-up equity share capital	44.05	44.15	N.A.
Reserves excluding revaluation reserves	1,770.98	1,757.62	N.A.

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

Source : Audited Financial Statements for the financial year 2023-24 & 2024-25.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2026)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	Mr. K. Ananth Krishnan	Appointed as an Independent Director of the Company with effect from August 29, 2023
	Mr. Narayan K Seshadri	Appointed as an Independent Director of the Company with effect from August 29, 2023
	Mr. S Mahalingam	Cessation from the position of Chairman and Independent Director of the Company with effect from close of business hours on August 29, 2023, pursuant to completion of his tenure as Independent Director.
	Mr. S Ravichandran	Resignation from the position of Non-Executive Director with effect from close of business hours on August 29, 2023.
(ii) at the end of 2nd FY (March 31, 2025)	Nil	Nil

(iii) at the end of 3rd FY (March 31, 2026)*	N.A.	N.A.
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*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.
changes in directors updated till November 15, 2025.

9. Status of implementation of project/ commencement of commercial production

- (i) As disclosed in the offer document: NA
- (ii) Actual implementation: NA
- (iii) Reasons for delay in implementation, if any: NA

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document:

The Company proposes to utilize the Net Proceeds towards funding the following objects:

(in ₹ million)

Sr. No.	Particulars	Total estimated amount	Estimated deployment of the Net Proceeds
			Fiscal 2024
1	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company and the Subsidiary, TVS LI UK	5,250.00	5,250.00
2	General Corporate Purpose	Nil	Nil
Total		5,250.00	5,250.00

(ii) Actual utilization:

(Rs. In million)

Item Head	Amount as proposed in the offer document	Amt. Utilised			Total Unutilized amt.
		As at beginning of the quarter March 31, 2024	During the quarter March 31, 2024	As at end of the quarter March 31, 2024	
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by the Company and the Subsidiary, TVS LI UK	5,250.00	5,240.10	Nil	5,240.10	Nil
General Corporate Purpose	Nil	Nil	9.9	9.9	Nil
Total	5,250.00	5240.10	9.9	5,250.00	Nil

(iii) Reasons for deviation, if any: Nil

Source : Monitoring Agency Report dated May 14, 2024 for the quarter ended on March 31, 2024

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	<p>The Working capital facilities have been repaid as per the prospectus; however the limits have not been closed.</p> <p>In case of repayment of borrowings availed by the Company's subsidiary TVS LI UK, as per the FEMA/RBI guidelines any remittance from holding company i.e India to overseas subsidiary should be routed through the Authorised dealer bank, hence the funds were first transferred to the SBI (Authorised dealer bank) CC account for remittance to TVS LI UK's Barclays account and loan has been repaid from TVS LI UK.</p>
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	NA
(c) Any other reservations expressed by the monitoring agency about the end use of funds	None

Source : Monitoring Agency Report dated May 14, 2024 for the quarter ended on March 31, 2024

12. Pricing Data

Issue Price (Rs.):

197/-

Designated Stock Exchange:

NSE

Listing Date:

August 23, 2023

Price parameters	At close of listing day (i.e. August 23, 2023)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2024)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	201.00	214.45	209.95	154.4	258.00	145.00
NIFTY 50	19,444.00	19,742.35	19,694.00	22,326.90	22,526.60	17,312.75
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025)			As at the end of 3rd FY after the listing of the issue (March 31, 2026)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	120.75	217.58	118.36	NA	NA	NA
NIFTY 50	23,519.35	26,277.35	21,281.45	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024) ⁽⁴⁾	At the end of 2nd FY (March 31, 2025) ⁽⁴⁾	At the end of 3rd FY (March 31, 2026) ⁽²⁾
EPS	Issuer:	--	--	--
	Consolidated (Basic)	1.04	N/A ⁽³⁾	N/A ⁽³⁾
	Consolidated (Diluted)	1.02	N/A ⁽³⁾	N/A
	Peer Group :	--	--	--
	TCI Express Limited	Basic - 36.24 Diluted – 36.20	Basic - 34.36 Diluted – 34.27	Basic - 22.36 Diluted – 22.31
	Mahindra Logistics Limited	Basic – 8.97 Diluted – 8.94	N/A ⁽³⁾	N/A ⁽³⁾
	Blue Dart Express Limited	Basic – 154.43 Diluted – 154.43	Basic – 126.86 Diluted – 126.86	Basic – 106.38 Diluted – 106.38

	Delhivery Limited	N/A ⁽³⁾	N/A ⁽³⁾	Basic – 2.19 Diluted – 2.14	N.A
	Industry Avg:	NA	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated (Basic)	189.42	N/A ⁽³⁾	N/A ⁽³⁾	N.A
	Consolidated (Diluted)	193.14	N/A ⁽³⁾	N/A ⁽³⁾	N.A
	Peer Group ⁽¹⁾	--	--	--	--
	TCI Express Limited	40.57	29.78	27.39	N.A
	Mahindra Logistics Limited	42.15	N/A ⁽³⁾	N/A ⁽³⁾	N.A
	Blue Dart Express Limited	46.38	48.71	57.75	N.A
	Delhivery Limited ⁽³⁾	N/A ⁽³⁾	N/A ⁽³⁾	116.48	N.A
	Industry Composite:	43.03	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	5.50	N/A ⁽³⁾	N/A ⁽³⁾	N.A
	Peer Group:	--	--	--	--
	TCI Express Limited	23.35	18.71	11.23	N.A
	Mahindra Logistics Limited	4.89	N/A ⁽³⁾	N/A ⁽³⁾	N.A
	Blue Dart Express Limited	31.41	22.02	16.19	N.A

	Delhivery Limited	N/A ⁽³⁾	N/A ⁽³⁾	1.72	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	18.89	41.20	41.20	N.A
	Peer Group:	--	--	--	--
	TCI Express Limited	155.66	183.57	199.07	N.A
	Mahindra Logistics Limited	77.84	68.36	60.71	N.A
	Blue Dart Express Limited	497.12	576.17	656.98	N.A
	Delhivery Limited	125.94	124.11	126.45	N.A
	Industry Avg:	NA	N.A	N.A	N.A

Notes:

- (1) Prospectus dated August 17, 2023.
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) Not Ascertainable due to negative value.
- (4) Source : Audited Financial Statements for the financial year 2023-24 & 2024-25 submitted to stock exchange.

14. Any other material information

Particulars	Date
The Company has informed about the approval of the Board for acquisition of equity shares of below mentioned wholly owned subsidiary companies : 1) TVS Logistics Investments UK Limited 2) TVS Logistics Investments Inc. USA 3) TVS Supply Chain Solutions Pte. Ltd, Singapore	11-September-2023
The Company has informed about the approval of its Board for sale 4.5% equity stake in TVS Industrial and Logistics Parks Private Limited ("TVSILP"), an associate company of the Company for consideration of INR 51,30,03,435.	28-September-2023
The Company has informed about the sale of entire stake by the Company's wholly owned subsidiary RICO Logistics Ltd, UK in its subsidiary Circle Express Ltd, UK ("Circle Express") for consideration of £ 2.1 Million.	29-September-2023
The Company has informed about the receipt of information from the TVS Supply Chain Solutions NA, which is a step-down subsidiary of TVS Supply Chain Solutions Limited ("Company") regarding the strike called by United Auto Workers Union ("UAW"), a labour union in the United States of America.	29-September-2023

The Company has informed about the sale of 4.5% Equity stake in TVS Industrial and Logistics Parks Private Limited, an Associate Company- Completion of transaction.	30-September-2023
The Company has informed about the closure of its step down subsidiary TVS SCS International Freight Singapore Pte. Ltd ("TVS SCS IFS") by voluntary liquidation.	11-January-2024
The Company has informed about the receipt of order under Central Goods and Services Tax Act, 2017 ("CGST Act") from Assistant Commissioner (ST), Valluvar Kottam Assessment Circle, Commercial Tax Department, Government of Tamil Nadu to its wholly owned subsidiary namely TVS SCS Global Freight Solutions Limited	12-January-2024
The Company has informed about the board approval for the draft composite Scheme of Amalgamation for the merger of TVS SCS Global Freight Solutions Limited ("GFS"), White Data Systems Private Limited ("WDSI"), SPC international (India) Private Limited ("SPC"), FLEXOL Packaging (India) Limited ("FLEXOL") and Mahogany Logistics Services Private Limited ("MLSPL") ("collectively referred to as the Transferor Companies") with and into TVS Supply Chain Solutions Limited ("TVS SCS" " Transferee Company").	05-February-2024
The Company has informed about the board approval the draft composite Scheme of Amalgamation provides for the merger of TVS SCS Global Freight Solutions Limited ("GFS"), White Data Systems Private Limited ("WDSI"), SPC international (India) Private Limited ("SPC"), FLEXOL Packaging (India) Limited ("FLEXOL") and Mahogany Logistics Services Private Limited ("MLSPL") ("collectively referred to as the Transferor Companies") with and into TVS Supply Chain Solutions Limited ("TVS SCS" " Transferee Company")	05-February-2024
The Company has informed about the board approval for additional funding to its wholly owned overseas subsidiaries towards their business expansion plans upto INR 250 Crores by way of loan /equity/ equity like instruments in its wholly owned overseas subsidiaries	05-February-2024
The Company has informed about the entering of settlement agreement with Meyertran Pty Ltd, Philptran Pty Ltd and Mortrois Pty Ltd in relation to certain disputes which had arisen between the parties thereto, in connection with the amounts payable by its subsidiary TVS Australia under a Share Sale Agreement dated 7 August 2015 ("SSA"), as consideration towards acquisition of a stake in T.I.F. Holdings Pty Ltd, Australia	08-February-2024
The Company has informed about press release regarding TVS SCS extends contract with Rolls-Royce for 5 Years	20-February-2024
The Company has informed about the issuance of parental corporate guarantee on behalf of its wholly owned step-down subsidiaries viz., TVS Logistics Investment UK Limited ("TVS LI UK") and TVS Supply Chain Solutions Pte Ltd, Singapore ("TVS Singapore")	08-March-2024
The Company has informed about the closure of its dormant step-down subsidiary Transtar International Freight (Shanghai) Ltd ("Transtar China") by way of deregistration.	18-March-2024
The Company has informed about the board approval for dissolution of TVS SCS (Siam) Limited, a wholly owned subsidiary of the Company in Thailand, as per the applicable laws of Thailand	25-March-2024
The Company has informed about the board approval for conversion of pre-existing inter-company loans to equity in its wholly owned overseas subsidiary, TVS Logistics Investments UK Limited, in order to strengthen the capital structure, improve profitability and facilitate business growth. This transaction does not involve any fresh infusion of capital.	25-March-2024
The Company has informed about the intimation of retirement of Mr. R Shankar, Executive Director - Special Projects, a Senior Management Personnel of TVS Supply Chain Solutions Limited ("Company") has retired from services of the Company, with effect from March 31, 2024.	02-April-2024
The Company has informed about press release regarding TVS SCS achieves milestone of 500,000 two-wheeler CKD kits for its customer	11-April-2024
The company has informed about the earning of recognition as a John Deere "Partner-level Supplier by TVS Supply Chain Solutions North America	16-April-2024
The Company has informed about press release regarding TVS SCS Wins new Business Deal for Eicher's Bus Facility in Baggad	08-May-2024

The Company has informed about press release regarding TVS SCS partners with Manchester Metropolitan to lead AI Innovation	16-May-2024
The Company has informed about press release regarding the winning of Strategic deal with Daimler Truck AG.	11-June-2024
The Company has informed about the retirement of Mr. Suresh Ramani, Chief Transformation Officer, a Senior Management Personnel of TVS Supply Chain Solutions Limited ("Company") from services of the Company, with effect from June 30, 2024.	04-July-2024
The Company has informed about the Hon'ble Court's direction to the GST department and issuance of revised Order with NIL tax demand in respect of the order received to TVS SCS Global Freight Solutions Limited (TVS SCS GFS), a wholly owned subsidiary of TVS Supply Chain Solutions Limited ("Company"), dated January 12, 2024, for tax demand of ₹ 55.69 crores, Penalty of ₹ 5.56 crores and Interest of ₹ 57.67 crores from Assistant Commissioner (ST), Valluvar Kottam Assessment Circle, Commercial Tax Department, Government of Tamil Nadu ("Order") under Central Goods and Services Tax ("CGST") Act, 2017.	01-August-2024
The Company has informed about the press release regarding the winning of Multi-Year Contract with JCB for In-Plant Logistics at Vadodara.	07-August-2024
The Company has informed about the receipt of order from the Assistant Commissioner, Ballygunge, Kolkata South, West Bengal for tax of Rs.2.88 crore, interest of Rs. 2.48 crore & penalty of Rs. 0.28 crore regarding the Excess claim of Input Tax Credit,	28-August-2024
The Company has informed about the entering into inter-corporate loan agreement with its subsidiary, TVS Toyota Tsusho Supply Chain Solutions Limited in order to maximize its cash flows within the group to effect interest cost savings and improve the overall profitability.	30-September-2024
The Company has informed about the entering into inter-corporate loan agreement with its subsidiary, FIT 3PL Warehousing Private Limited in order to maximize its cash flows within the group to effect interest cost savings and improve the overall profitability.	04-October-2024
The Company has informed about the receipt of no adverse observations' from BSE Limited in respect of draft Scheme of Amalgamation of Mahogany Logistics Services Private Limited (formerly known as DRSR Logistics Services Private Limited) ("First Transferor Company"), TVS SCS Global Freight Solutions Limited ("Second Transferor Company"), White Date Systems Private Limited ("Third Transferor Company"), SPC international (India) Private Limited ("Fourth Transferor Company") and FLEXOL Packaging (India) Limited ("Fifth Transferor Company") with and into TVS Supply Chain Solutions Limited ("Transferee Company") and their respective shareholders is presented under Sections 230 - 232 of the Companies Act, 2013 and the rules and regulations made thereunder (the "Scheme").	02-January-2025
The Company has informed about the closure of its following step-down dormant foreign subsidiaries : 1) Order Logic Limited, 2) Pitcomp 171 Limited, 3) SPC EBT Trustees Limited, and 4) SPC International (Engineering) Limited.	21-January-2025
The Company has informed about the resignation of Mr. Baminee Viswanat, Global General Counsel, a Senior Management Personnel of TVS Supply Chain Solutions Limited with effect from close of business hours of February 14, 2025.	03-February-2025
The Company has informed about the receipt of no adverse observations' from NSE in respect of draft Scheme of Amalgamation of Mahogany Logistics Services Private Limited (formerly known as DRSR Logistics Services Private Limited) ("First Transferor Company"), TVS SCS Global Freight Solutions Limited ("Second Transferor Company"), White Date Systems Private Limited ("Third Transferor Company"), SPC international (India) Private Limited ("Fourth Transferor Company") and FLEXOL Packaging (India) Limited ("Fifth Transferor Company") with and into TVS Supply Chain Solutions Limited ("Transferee Company") and their respective shareholders is presented under Sections 230 - 232 of the Companies Act, 2013 and the rules and regulations made thereunder (the "Scheme").	01-March-2025

The Company has informed about the resignation of Mr. Andrew Jones, CEO, Europe of TVS Supply Chain Solutions Limited, UK, Senior Management Personnel with effect from close of business hours of May 31, 2025.	18-March-2025
The Company has informed about its board's approval for additional funding to its wholly owned overseas subsidiaries towards their business expansion plans.	26-March-2025
The Company further informed that The funding shall be an aggregate sum of up to INR 250 Crores by way of loan /equity/ equity like instruments in its wholly owned overseas subsidiaries, viz, TVS Logistics Investment UK Limited, TVS Supply Chain Solutions Pte. Ltd, Singapore and TVS Logistics Investments USA Inc., USA, the break- up of which will be determined by the Board or a delegate nominated by the Board.	
The Company has informed about the following changes in its management :	26-March-2025
<ol style="list-style-type: none"> 1) Appointment of Mr. R Vaidhyanathan, who is currently the Deputy Global CFO of the Company as the Chief Financial Officer of the Company with effect from April 1, 2025. 2) Cessation of Mr. Ravi Prakash Bhagavathula from the position of Chief Financial Officer of the Company from March 31, 2025 pursuant to its appointment as Head of Strategic Initiatives, TVS SCS group Singapore. 	
The Company has informed about the allotment of equity shares to the Company from TVS Supply Chain Solutions Pte Ltd, Singapore, a wholly owned subsidiary of TVS Supply Chain Solutions Limited ("Company") for cash consideration of Rs. 1866.99 Million.	27-March-2025.
The Company has informed about the allotment of equity shares to the Company from TVS Logistics Investment Inc. USA, a wholly owned subsidiary of TVS Supply Chain Solutions Limited ("Company"), for cash consideration of Rs. 283.78 Million.	29-March-2025.
The Company has informed about the resignation of M/s Ernst & Young LLP (EY UK) (FRN:OC300001), Chartered Accountants from the position of the Statutory Auditors of its material subsidiaries namely TVS Logistics Investment UK Limited, RICO Logistics Limited and TVS Supply Chain Solutions Limited, UK with effect from April 4, 2025.	05-April-2025
The Company further informed about the appointment of M/s PBG Associates Limited, (FRN:C003492321), as the Statutory Auditor of the above Material Subsidiaries of the Company with effect from April 4, 2025.	
The Company has informed about the change of the name of its material subsidiary from Rico Logistics Limited to TVS SCS IFM Limited, with effect from April 7, 2025.	07-April-2025
The Company has informed about the receipt of an order to its wholly owned subsidiary i.e. TVS SCS Global Freight Solutions Limited from the Joint Commissioner, Customs & Central Tax, Hyderabad GST Commissionerate, Hyderabad for a demand of Rs.4.28/- crores in relation to an audit conducted by the GST Department of Telangana for the Financial Years 2018-19 to 2022-23.	08-April-2025
The Company has informed about the appointment of Mr. K Venugopalan, Company Secretary, as Secretarial Auditors of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders of the Company at the ensuing AGM.	28-May-2025
The Company has informed that the Company has filed an appeal before the Appellate Tribunal challenging an order of the EPFO regarding re-assessment of dues pertaining to PF contributions to employees for the period - April 2011 to October 2013.	02-June-2025
The Company further that the quantum of claims amounting to Rs. 8.21 Crores and further based on the advice of consultants, the Company has filed appropriate response and appeal to the order before the Authorities within the prescribed timelines.	
The Company has informed that Hon'ble National Company Law Tribunal ('NCLT'), Chennai Bench have vide order dated May 30, 2025 directed the Company to separately convene the meetings on July 30, 2025, 11.00 AM & 3.00 PM respectively of the Equity Shareholders & Unsecured Creditors in the matter of Amalgamation between Mahogany Logistics	04-June-2025

Services Private Limited ("First Transferor Company"), TVS SCS Global Freight Solutions Limited ("Second Transferor Company"), White Date Systems Private Limited ("Third Transferor Company"), SPC international {India} Private Limited ("Fourth Transferor Company") and FLEXOL Packaging {India} Limited ("Fifth Transferor Company") with and into TVS Supply Chain Solutions Limited ("Transferee Company") and their respective shareholders																					
The Company has informed about the resignation of Mr. Ravi Prakash Bhagavathula, Head of Strategic Initiatives, Senior Management Personnel from the duties with effect from close of business hours of June 16, 2025	12-June-2025																				
The Company has informed about the assigning/affirming of following credit ratings in respect of the company's instruments :	08-July-2025																				
<table border="1"> <thead> <tr> <th>Instrument type</th><th>Amt. (In million)</th><th>Rating/ Outlook</th><th>Rating Action</th></tr> </thead> <tbody> <tr> <td>Issuer Rating</td><td></td><td>IND AA/Stable</td><td>Affirmed</td></tr> <tr> <td>fund-based Capital limits</td><td>6,420</td><td>IND AA/Stable/IND AL+</td><td>Affirmed</td></tr> <tr> <td>Non-fund-based limits</td><td>150</td><td>IND A1+</td><td>Affirmed</td></tr> <tr> <td>Non-fund-based limits</td><td>300</td><td>IND A1+</td><td>Affirmed</td></tr> </tbody> </table>	Instrument type	Amt. (In million)	Rating/ Outlook	Rating Action	Issuer Rating		IND AA/Stable	Affirmed	fund-based Capital limits	6,420	IND AA/Stable/IND AL+	Affirmed	Non-fund-based limits	150	IND A1+	Affirmed	Non-fund-based limits	300	IND A1+	Affirmed	
Instrument type	Amt. (In million)	Rating/ Outlook	Rating Action																		
Issuer Rating		IND AA/Stable	Affirmed																		
fund-based Capital limits	6,420	IND AA/Stable/IND AL+	Affirmed																		
Non-fund-based limits	150	IND A1+	Affirmed																		
Non-fund-based limits	300	IND A1+	Affirmed																		
The Company has informed that TVS Logistics Investment UK Limited (TVS LIUK), a wholly owned subsidiary of TVS Supply Chain Solutions Limited, has acquired an additional equity stake of 30 % in TVS Autoserv GmbH, subsidiary of TVS LIUK. Consequently, TVS LIUK now holds 81% of the equity capital in TVS Autoserv GmbH.	18-July-2025																				
The Company has informed that The Hon'ble Madras High Court issued an order, in relation to the Writ Petition WP 21278 of 2025, to stay the order of the Regional Provident Fund Commissioner, directing, not to proceed on the matter till the Employee Provident Fund Tribunal takes up the matter and hears the prayer for stay of Employees Provident Fund Organization proceedings ("Order").	24-July-2025																				
The Company further informed that as per the Order, the Company is being requested to remit 25% of the claim amount before such hearing																					
The Company has informed that the Company has received a compounding order passed by the Reserve Bank of India, Foreign Exchange Department, Mumbai and imposed a compounding fee of ₹ 11,75,000/-	05-August-2025																				
The Company has informed about the appointment of Deloitte Touche Tohmatsu India LLP, as Internal Auditor of the Company for the FY 2025-26.	08-August-2025																				
The Company has informed that the Company has received a corrigendum to compounding order passed by the Reserve Bank of India, Foreign Exchange Department, Mumbai and replacing the aforesaid compounding fee with ₹13,18,000/-	14-August-2025																				
The Company has informed that the Company has received a order under Central Goods and Service Tax Act, 2017 ("CGST Act") from GST Department, Jamshedpur in relation to differences arising on account of Input Tax Credit availment by the Company for FY 2018-19 to 2022-23.	25-August-2025																				
The Company further informed that the claim is not maintainable against the Company and there is no material impact on financial, operation or other activities of the Company due to the tax demanded vide above mentioned order.																					
The Company also informed that based on the advice of tax consultants, the Company will be filing appropriate response and take suitable measures for legal/judicial remedy																					
The Company has informed that the Company have converted its pre-existing inter-company loan (including interest) into equity in TVS Logistics Investment USA Inc., a wholly owned subsidiary, to strengthen the capital structure, improve profitability and facilitate business growth. This transaction does not involve any fresh infusion of capital.	29-August-2025																				

The Company has informed that as part of rationalization of dormant entities, Peter Thomas & Co (Refurbishing) Limited, UK step down subsidiary of Company has been struck off by voluntary liquidation	04-September-2025
The Company has informed that Hon'ble National Company Law Tribunal ('NCLT'), Bengaluru Bench have vide order dated October 13, 2025, directed the Fourth Transferor Company to dispense the meeting of equity shareholders in the matter of Amalgamation between Mahogany Logistics Services Private Limited ("First Transferor Company"), TVS SCS Global Freight Solutions Limited ("Second Transferor Company"), White Date Systems Private Limited ("Third Transferor Company"), SPC international {India} Private Limited ("Fourth Transferor Company") and FLEXOL Packaging {India} Limited ("Fifth Transferor Company") with and into TVS Supply Chain Solutions Limited ("Transferee Company") and their respective shareholders	17-October-2025
The Company has informed about the changes in its senior management as follows 1) Resignation of Mr. Vittorio Favati, Chief Executive Officer – TVS SCS Singapore Pte. Ltd., Singapore, a Material Subsidiary of Company from the the duties with effect from close of business hours of October 31, 2025. 2) Mr. Siddharth Jairaj, who is presently Chief Executive Officer of TVS SCS Global Freight Solutions Limited., India, will be designated as Chief Executive Officer – TVS SCS Singapore Pte. Ltd., Singapore, handling freight forwarding business globally with effect from November 1, 2025.	29-October-2025

Source- Stock Exchange Filings

All the above information has been updated till November 15, 2025, unless indicated otherwise