

Name of the Issuer:		TVS Supply Chain Solutions Limited	Last updated on	15-Nov-23												
1	Type of Issue (IPO / FPO)		IPO													
	Source: Prospectus dated August 17, 2023															
2	Issue Size (Rs. Million)*		8,650.00													
	- Fresh Issue Size (Rs. Millions)		6,000.00													
	- Offer for Sale Component (Rs. Millions)		2,800.00													
	*Source: Final post issue report dated August 27, 2023 and Prospectus dated August 17, 2023															
3	Grade of issue along with name of the rating agency															
	Name	Not Applicable														
	Grade	Not Applicable														
	Source: Prospectus dated August 17, 2023															
4	Subscription Level (Number of times)		2.76*													
	*Source: Final post issue report dated August 27, 2023															
	*The above figure is after technical rejections, multiple or duplicate Bids and Bids not banked/returned and excluding Anchor Investors															
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges															
	<table><tr><th>Particulars</th><th>%</th></tr><tr><td>(i) allotment in the issue⁽¹⁾</td><td>12.54%</td></tr><tr><td>(ii) at the end of 1st Quarter immediately after the listing (September 30, 2023)⁽¹⁾</td><td>8.73%</td></tr><tr><td>(iii) at the end of 1st FY (March 31, 2024)*</td><td>Not Available</td></tr><tr><td>(iv) at the end of 2nd FY (March 31, 2025)*</td><td>Not Available</td></tr><tr><td>(v) at the end of 3rd FY (March 31, 2026)*</td><td>Not Available</td></tr></table>				Particulars	%	(i) allotment in the issue ⁽¹⁾	12.54%	(ii) at the end of 1st Quarter immediately after the listing (September 30, 2023) ⁽¹⁾	8.73%	(iii) at the end of 1st FY (March 31, 2024)*	Not Available	(iv) at the end of 2nd FY (March 31, 2025)*	Not Available	(v) at the end of 3rd FY (March 31, 2026)*	Not Available
Particulars	%															
(i) allotment in the issue ⁽¹⁾	12.54%															
(ii) at the end of 1st Quarter immediately after the listing (September 30, 2023) ⁽¹⁾	8.73%															
(iii) at the end of 1st FY (March 31, 2024)*	Not Available															
(iv) at the end of 2nd FY (March 31, 2025)*	Not Available															
(v) at the end of 3rd FY (March 31, 2026)*	Not Available															
	*QIB Holding not disclosed as reporting for the relevant period / fiscal year has not been completed.															
	(1) Source: Reporting with the BSE. Represents holding of Institutions category															
6	Financials of the issuer															
	(In Rs. Millions)															
	Parameters	1st FY (March 31, 2024)*	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*												
	Income from Operations	Not Available	Not Available	Not Available												
	Net Profit for the period	Not Available	Not Available	Not Available												
	Paid-up equity share capital	Not Available	Not Available	Not Available												
	Reserves excluding revaluation reserves	Not Available	Not Available	Not Available												
	*Financials not disclosed as reporting for the relevant fiscal year has not been completed.															
7	Trading Status in the scrip of the issuer															
	Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited															
	The Shares have not been suspended or delisted.															
	<table><tr><th>Particulars</th><th>Status</th></tr><tr><td>(i) at the end of 1st FY (March 31, 2024)*</td><td>Not Available</td></tr><tr><td>(ii) at the end of 2nd FY (March 31, 2025)*</td><td>Not Available</td></tr><tr><td>(iii) at the end of 3rd FY (March 31, 2026)*</td><td>Not Available</td></tr></table>				Particulars	Status	(i) at the end of 1st FY (March 31, 2024)*	Not Available	(ii) at the end of 2nd FY (March 31, 2025)*	Not Available	(iii) at the end of 3rd FY (March 31, 2026)*	Not Available				
Particulars	Status															
(i) at the end of 1st FY (March 31, 2024)*	Not Available															
(ii) at the end of 2nd FY (March 31, 2025)*	Not Available															
(iii) at the end of 3rd FY (March 31, 2026)*	Not Available															
	*Trading status not disclosed as the relevant fiscal year 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 - Independent Directors w.e.f. 29.08.2023													
		Mr. Narayan K Seshadri	Appointed - Independent Directors w.e.f. 29.08.2023													
		Mr. S. Mahalingam	Cessation - Chairman and Independent Director													
	(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													
	Source: Stock Exchnage Filings															
	* Changes in Directors not disclosed as the relevant fiscal year has not been completed.															
	# Update as on the last track record date															

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Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

Not Applicable

(ii) Actual implementation

Not Applicable

(iii) Reasons for delay in implementation, if any

Not applicable

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Status of utilization of issue proceeds

(i) as disclosed in the offer document

Utilization of the proceeds of the Fresh Issue

Particulars	Amount (in ₹ million)
Gross proceeds of the Fresh Issue	6,000.00
Less Issue related expenses	750
Net Proceeds	5,250.00

Utilisation of the Net Proceeds (in ₹ million)

Particulars	Total estimated amount/cost	Estimated Utilization of Net Proceeds in FY 2024
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company and our Subsidiary, TVS LI UK	5,250.00	5,250.00
General corporate purposes	-	-
Total	5,250.00	5,250.00

Source: Prospectus dated August 17, 2023

(ii) Actual utilization

Utilisation of the Net Proceeds

(in ₹ million)

Particulars	Amount to be deployed from Net Proceeds	Amount deployed/utilized as at September 30, 2023*	Amount unutilized as at September 30, 2023*
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company and our Subsidiary, TVS LI UK	5,250.00	5240.1	9.90
General corporate purposes	-	0	-
Total	5,250.00	5,240.10	9.90

*Monitoring Agency Report dated November 9, 2023

(iii) Reasons for deviation, if any

Not applicable

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Comments of monitoring agency

(a) Comments on use of funds

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

(c) Any other reservations expressed by the monitoring agency about the end use of funds

Nil

*Monitoring Agency Report dated November 9, 2023

12 Pricing Data

Issue Price (Rs.):

Designated Stock Exchange:

Listing Date:

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NSE

23-Aug-23

Price parameters	At close of listing day (August 23, 2023)	At close of 30th calendar day from listing day September 21, 2023) ⁽¹⁾	At close of 90th calendar day from listing day (July 16, 2023) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2024) ⁽³⁾⁽⁴⁾⁽⁵⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange ⁽⁵⁾	201.00	214.15	695.20	Not Available	Not Available	Not Available
NIFTY 50 ⁽⁵⁾	19,444.00	19,742.35	19,564.50	Not Available	Not Available	Not Available
Sectoral Index ⁽⁶⁾	Not Applicable			Not Applicable		

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025) ⁽³⁾⁽⁴⁾⁽⁵⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2026) ^{(3) (4)(5)}		
	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 ⁽⁵⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50 ⁽⁵⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index ⁽⁶⁾	Not Applicable			Not Applicable		

Source: NSE website

Note:

- (1) 30th calendar day shall be taken as listing date plus 29 calendar days.
- (2) 90th calendar day shall be taken as listing date plus 89 calendar days.
- (3) High and Low based on intra day prices
- (4) Pricing data not disclosed as the relevant period/ fiscal year has not completed
- (5) In case of any reporting day falling on a holiday, previous trading day prices/values have been disclosed.
- (6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024) ⁽²⁾	At the end of 2nd FY (March 31, 2025) ⁽²⁾	At the end of 3rd FY (March 31, 2026) ⁽²⁾
EPS	Issuer:			
	Consolidated (Basic)	11.30	Not Available	Not Available
	Consolidated (Diluted)	11.30	Not Available	Not Available
	Peer Group: (Consolidated)			
	Dixon Technologies (India) Limited	32	Not Available	Not Available
	Amber Enterprises India Limited	32.41	Not Available	Not Available
	Syrma SGS Technology Limited	5.17		
	Kaynes Technology India Limited	8.93	Not Available	Not Available
	Industry Avg:	19.63	N.A.	N.A.
Revenue from Operations (Rs. Million)	Issuer:			
	Consolidated (Diluted)	8,407.18	Not Available	Not Available
	Peer Group: (Consolidated)			
	Dixon Technologies (India) Limited	106970.80	Not Available	Not Available
	Amber Enterprises India Limited	42063.97	Not Available	Not Available
	Syrma SGS Technology Limited	12666.48	Not Available	Not Available
	Kaynes Technology India Limited	7062.49	Not Available	Not Available
	Industry Avg:	42190.94	N.A.	N.A.
Price to Earnings Ratio (P/E)	Issuer:			
	Consolidated (Diluted)	38.58	Not Available	Not Available
	Peer Group: (Consolidated)			
	Dixon Technologies (India) Limited	89.61	Not Available	Not Available
	Amber Enterprises India Limited	59.5	Not Available	Not Available
	Syrma SGS Technology Limited	49.91	Not Available	Not Available
	Kaynes Technology India Limited	106.55	Not Available	Not Available
	Industry Avg:	76.39	N.A.	N.A.
RoNW(%)	Issuer:			
	Consolidated	85.86	Not Available	Not Available
	Peer Group: (Consolidated)			
	Dixon Technologies (India) Limited	21.93	Not Available	Not Available
	Amber Enterprises India Limited	6.54	Not Available	Not Available

	Syrma SGS Technology Limited	13.04	Not Available	Not Available	Not Available
	Kaynes Technology India Limited	24.29	Not Available	Not Available	Not Available
	Industry Avg:	16.45	N.A.	N.A.	N.A.
NAV per Equity Share	Issuer:				
	Consolidated	15.60	Not Available	Not Available	Not Available
	Peer Group: (Consolidated)				
	Dixon Technologies (India) Limited	167.73	Not Available	Not Available	Not Available
	Amber Enterprises India Limited	514.7	Not Available	Not Available	Not Available
	Syrma SGS Technology Limited	41.57	Not Available	Not Available	Not Available
	Kaynes Technology India Limited	43.89	Not Available	Not Available	Not Available
	Industry Avg:	191.97	N.A.	N.A.	N.A.

Notes:

(1) Sourced from Prospectus dated April 07, 2023.

(2) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the fiscal year.

Earnings per share calculations are in accordance with the notified Ind AS 33 'Earnings per share' notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

(ii) Diluted Earnings per Share (Rs.) = net profit after tax and adjustments, attributable for equity shareholders (after adjusting profit impact of dilutive potential equity shares, if any) / the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(iii) Total Income = Revenue from Operations and Other Income

(iv) P/E (Basic/Diluted) - Closing Market Price at the end of relevant fiscal year end on NSE/ Basic/Diluted EPS

(v) Return on Net Worth (%) = Net profit after tax, available for equity shareholders / Net worth at the end of the fiscal year.

(vi) Net Asset Value per Equity Share = Net worth at the end of the fiscal year./ Number of equity shares outstanding as at the end of fiscal year

14 Any other material information

Date of disclosure	Announcement
23-Aug-23	Listing of equity shares of Avalon Technologies Ltd
29-Aug-23	Appointment of Mr. K. Ananth Krishnan and Mr. Narayan K Seshadri as Independent Directors of the Company, Appointment of Mr. R. Dinesh, Executive Vice Chairman as Chairman (In executive capacity) Cessation of Mr. S. Mahalingam from the position of Chairman and Independent Director pursuant to completion of tenure.
1-Sep-23	Board Meeting Intimation for Consideration And Approval Of The Standalone And Consolidated Unaudited Financial Results For The Quarter Ended 30Th June 2023.
7-Sep-23	Submission of Annual Report for the Financial Year 2022-2023
11-Sep-23	Outcome of Board Meeting Approval of Unaudited Financial Results(Standalone and Consolidated) for the First quarter ended June 30, 2023.
11-Sep-23	Submission of Investor Presentation for Earnings call with Analyst/Investor
11-Sep-23	Acquisition of Equity shares of Wholly Owned Subsidiary.
12-Sep-23	Newspaper publication of financial results for the quarter ended on June 30, 2023
14-Sep-23	Submission of Transcript for Earnings call with Analysts/Investor held on September 11, 2023.
29-Sep-23	Sale of 4.5% Equity stake in TVS Industrial and Logistics Parks Private Limited,an Associate Company
29-Sep-23	Submission of Disclosure under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 on September 27, 2023 for T. S. Rajam Rubbers Pvt Ltd
29-Sep-23	Company's Wholly Owned subsidiary RICO Logistics Ltd, UK has sold its entire stake in its subsidiary Circle Express , UK
30-Sep-23	Sale of 4.5% Equity stake in TVS Industrial and Logistics Parks Private Limited, an Associate Company- Completion of transaction.
6-Oct-23	Allotment of 1,54,530 Equity shares pursuant to exercise of Options under TVS SCS Management Incentive plan I, 2018
17-Oct-23	Allotment of 5,65,695 Equity shares pursuant to Exercise of options under TVS SCS Management Incentive Plan I, 2018 and TVS SCS Management Incentive Plan II, 2018
10-Oct-23	Submission of Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
23-Oct-23	Postal Ballot Notice-Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015
25-Oct-23	Pursuant to Regulation 47, Please find enclosed the copies of Newspaper advertisement Published in Business standard (English) and Makkal Kural (Tamil) with regard to Notice of postal ballot.
27-Oct-23	Board Meeting Intimation for Consideration And Approval Of Standalone And Consolidated Unaudited Financial Results For The Quarter Ended 30Th September 2023
6-Nov-23	Board meeting outcome - Approval of Unaudited Financial Results for the Quarter ended September 30, 2023
6-Nov-23	Disclosure of Related party transactions for the half year ended September 30, 2023
7-Nov-23	Allotment of 7,35,650 Equity Shares pursuant to Exercise of options under TVS SCS Management Incentive plan I, 2018 and TVS SCS Management Incentive Plan II, 2018.
7-Nov-23	Submission of Newspaper Publication of Financial Results for the Quarter ended September 30,2023
7-Nov-23	Submission of Q4 FY24- Investors presentation on earnings call with Investors
10-Nov-23	Submission of Transcript for Earnings call with Analyst/Investor held on November 08, 2023.
14-Nov-23	Submission of Nil Statement Of Deviation For The Quarter Ended September 30, 2023

6-Nov-23	Submission of Monitoring Agency Report for the quarter ended September 30, 2023.
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Soure: Filings with BSE

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable.

For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com.

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The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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