

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	7.55%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue^	NA
(iii) at the end of 1st FY (March 31, 2024)^	NA
(iv) at the end of 2nd FY (March 31, 2025)^	NA
(v) at the end of 3rd FY (March 31, 2026)^	NA

(*) As a % of total paid up capital as per prospectus dated August 17, 2023

(^) 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)

Consolidated	(Rs in Crores)		
Parameters	1st FY (March 31, 2024)*	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

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

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)*	N.A.
(ii) at the end of 2nd FY (March 31, 2025)*	N.A.
(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)*	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2025)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2026)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

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:** Will be updated in due course

(iii) **Reasons for deviation, if any:** Will be updated in due course

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Will be updated in due course
(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	

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	NA	NA	NA	NA	NA
NIFTY 50	19444.00	NA	NA	NA	NA	NA
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)	NA	NA	NA	NA	NA	NA
NIFTY 50	NA	NA	NA	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) ⁽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)	1.04	N.A	N.A	N.A
	Consolidated (Diluted)	1.02	N.A	N.A	N.A
	Peer Group :	--	--	--	--
	TCI Express Limited	Basic - 36.24 Diluted – 36.20	N.A	N.A	N.A
	Mahindra Logistics Limited	Basic – 8.97 Diluted – 8.94	N.A	N.A	N.A
	Blue Dart Express Limited	Basic – 154.43 Diluted – 154.43	N.A	N.A	N.A
	Delhivery Limited	Basic – (2.14) Diluted – (2.14)	N.A	N.A	N.A
	Industry Avg:	NA	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated (Basic)	189.42	N.A	N.A	N.A
	Consolidated (Diluted)	193.14	N.A	N.A	N.A
	Peer Group ^f	--	--	--	--
	TCI Express Limited	40.57	N.A	N.A	N.A
	Mahindra Logistics Limited	42.15	N.A	N.A	N.A
	Blue Dart Express Limited	46.38	N.A	N.A	N.A

	Delhivery Limited ⁽³⁾	N/A	N.A	N.A	N.A
	Industry Composite:	43.03	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	5.50	N.A	N.A	N.A
	Peer Group:	--	--	--	--
	TCI Express Limited	23.35	N.A	N.A	N.A
	Mahindra Logistics Limited	4.89	N.A	N.A	N.A
	Blue Dart Express Limited	31.41	N.A	N.A	N.A
	Delhivery Limited	(1.73)	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	18.89	N.A	N.A	N.A
	Peer Group:	--	--	--	--
	TCI Express Limited	155.66	N.A	N.A	N.A
	Mahindra Logistics Limited	77.84	N.A	N.A	N.A
	Blue Dart Express Limited	497.12	N.A	N.A	N.A
	Delhivery Limited	125.94	N.A	N.A	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) Due to negative P/E

14. Any other material information

Particulars	Date
NIL	

Source- Stock Exchange Filings

All the above information has been updated till August 23, 2023, unless indicated otherwise