



February 14, 2024

BSE Limited 1st Floor, New Trading Ring, Rotunda Bldg., P. J. Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: 543965	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: TVSSCS
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Dear Sir/Madam,

Sub: Statement of utilization of funds raised through Initial Public Offer ('IPO')

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith statement of utilization of funds raised through Initial Public Offering (IPO) for the quarter ended December 31, 2023.

Further, we hereby confirm that there is no deviation or variation in the utilisation of IPO proceeds from the objects stated in the prospectus dated August 17, 2023.

Kindly take the above information on record.

Thanking You,
Yours faithfully,

For **TVS SUPPLY CHAIN SOLUTIONS LIMITED**

P D Krishna Prasad
Company Secretary

Enclosure: As above

TVS Supply Chain Solutions Limited

No 58, Eldams Road, Teynampet, Chennai - 600018, India. **Phone:** +91 - 44 - 6685 7777

Registered Office: No: 10, Jawahar Road, Chokkikulam, Madurai - 625002, India.

CIN: U63011TN2004PLC054655



STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED

Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	Not Applicable
Date of Raising Funds	Issue Opening date: August 10,2023 Issue Closing date: August 14, 2023 Date of Listing: August 23, 2023
Amount Raised (in Rs. Crores)	Offer for Sale: Rs. 280 Crores Fresh issue: Rs.600 Crores Total Issue size: Rs. 880 Crores Net issue proceeds Rs. 525 Crores *
Report filed for Quarter ended	31-12-2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Rating Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company and our Subsidiary, TVS LI UK	NA	Rs.525 Crores	NA	Rs.524.01 Crores	NA	-

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* The amount of net proceeds/ original allocation represents the amount raised through fresh issue (net of issue expenses as mentioned in the prospectus dated August 17, 2023)

"Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc"

For **TVS SUPPLY CHAIN SOLUTIONS LIMITED**

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