

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
TVS Supply Chain Solutions Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of TVS Supply Chain Solutions Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Aravind K

Partner

Membership No.: 221268

UDIN: 25221268BMOUHH8823

Place: Madurai

Date: August 08, 2025



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Particulars	(Values in ₹ crores except share data and otherwise stated)			
	Quarter ended		Year ended	
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
Revenue from operations	467.96	480.76	469.03	1,885.17
Other income	30.54	35.39	25.91	128.38
Total income	498.50	516.15	494.94	2,013.55
Expenses				
Freight charges	128.78	132.21	153.19	573.19
Sub-contracting costs and casual labour charges	108.70	98.59	104.27	399.15
Impairment losses on financial instruments and non-current assets	11.55	13.46	0.43	11.93
Employee benefits expense	126.00	124.32	110.43	467.75
Finance costs	9.25	9.42	10.86	41.17
Depreciation and amortisation expense	39.70	41.61	43.60	170.40
Foreign exchange loss/(gain) (net)	(1.74)	(6.47)	(0.24)	(13.24)
Other expenses	71.40	77.07	60.36	271.42
Total expenses	493.64	490.21	482.90	1,921.77
Profit before tax	4.86	25.94	12.04	91.78
Tax expenses				
Current tax	4.62	8.43	4.44	24.24
Deferred tax credit	(3.06)	(3.13)	(1.09)	(2.11)
Total tax expenses	1.56	5.30	3.35	22.13
Profit for the period / year	3.30	20.64	8.69	69.65
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Re-measurement gain / (loss) on defined benefit plans	(0.50)	(2.82)	0.07	(3.60)
Income tax relating to above	0.13	0.71	(0.02)	0.91
Net other comprehensive income not to be reclassified subsequently to profit or loss	(0.37)	(2.11)	0.05	(2.69)
Other comprehensive income for the period / year, net of tax	(0.37)	(2.11)	0.05	(2.69)
Total comprehensive income for the period / year	2.93	18.53	8.74	66.96
Paid-up equity share capital (At ₹ 1 per share)	44.15	44.15	44.06	44.15
Other Equity				2,593.80
Earnings per share (₹) (Not annualised for the quarterly periods)				
Basic	0.07	0.47	0.20	1.58
Diluted	0.07	0.47	0.20	1.58

for and on behalf of the board of directors of
TVS Supply Chain Solutions Limited



Ravi Viswanathan

Ravi Viswanathan
Managing Director
DIN: 08713910

Date: August 08, 2025
Place: Madurai



TVS SUPPLY CHAIN SOLUTIONS LIMITED

Notes to Unaudited Standalone Financial Results for the Quarter Ended 30 June 2025

- 1) The Unaudited Standalone Financial Results of TVS Supply Chain Solutions Limited (the "Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The Standalone Financial Results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 8, 2025. The limited review of Standalone Financial Results have been carried out by the Statutory auditors of the Company.
- 3) The Standalone Financial Results for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and published unaudited year-to-date figures up to the period ended December 31, 2024 which was subjected to a limited review.
- 4) The Company's operations predominantly relate to Integrated Supply Chain Solutions ("ISCS"). As the Company's business activity falls within a single business segment and the revenues substantially being in the domestic market, there are no other separate reportable segments under Ind AS 108 "Operating Segments".
- 5) This Financial Results is also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tvsscs.com.

for and on behalf of the board of directors of
TVS Supply Chain Solutions Limited

Ravi Viswanathan

Ravi Viswanathan
Managing Director
DIN: 08713910

Date: August 08, 2025

Place: Madurai



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
TVS Supply Chain Solutions Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TVS Supply Chain Solutions Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint venture for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure 1.
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 11 subsidiaries (including 9 step subsidiaries), whose unaudited interim financial results include total revenues of Rs 387.61 Crores, total net loss after tax of Rs. 2.25 Crores and total comprehensive loss of Rs. 2.30 Crores for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.
- 1 joint venture, whose unaudited interim financial results include Group's share of net profit of Rs. 177.23 Crores for the quarter ended June 30, 2025, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the report of such auditors and procedures performed by us as stated in Paragraph 3 above.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Aravind K

Partner

Membership No.: 221268

UDIN: 25221268BMOUHI5468

Place: Madurai

Date: August 08, 2025



Annexure 1 to Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

a. List of subsidiaries (direct and indirect) considered for consolidation:

SN	Particulars
1	TVS SCS Global Freight Solutions Limited
2	FLEXOL Packaging (India) Limited
3	TVS Packaging Solutions Private Limited
4	SPC International India Private Limited
5	TVS SCS (Siam) Limited (under dissolution)
6	TVS Logistics Investment UK Limited
7	TVS Logistics Investments USA Inc.
8	TVS Supply Chain Solutions Pte. Limited
9	TVS Toyota Tsusho Supply Chain Solutions Limited
10	White Data Systems India Private Limited
11	Fit 3PL Warehousing Private Limited
12	TVS Supply Chain Solutions Limited, UK
13	Peter Thomas & Co (Refurbishing) Limited, UK (under dissolution)
14	TVS Logistics Iberia S.L., Spain
15	TVS Autoserv GmbH, Germany
16	TVS Supply Chain Solutions GmbH, Germany
17	TVS SCS IFM Limited (Formerly known as Rico Logistics Limited, UK)
18	Ricochet Spain S.L, Spain
19	Eltec IT Services S.L.U
20	Rico Logistique, France
21	Rico Logistics Pty Ltd, Australia
22	Tri - Tec Computer Support Limited, Northern Ireland
23	Tri - Tec Support Limited, Ireland
24	TVS SCS Rico Italia SRL
25	Triage Holdings Limited
26	Triage Service Limited
27	SPC International Limited, UK
28	SPCINT Limited, UK
29	SPC International Inc., USA
30	SPC International s.r.o., Slovakia
31	TVS Supply Chain Solutions North America Inc., USA
32	TVS Transportation Solutions LLC, USA
33	TVS Supply Chain Solutions De Mexico S.A de C.V., Mexico
34	TVS Packaging Solutions Inc. US
35	TVS SCS Manufacturing North America, Inc.
36	TVS SCS International Freight (Spain) SLU
37	TVS SCS International Pte. Ltd
38	TVS SCS Singapore Pte. Ltd
39	TVS SCS Logistics Ltd
40	TVS SCS (Korea) Ltd

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SN	Particulars
41	TVS SCS Logistics (Thailand) Limited
42	TVS SCS Hong Kong Limited
43	Pan Asia Container Line Pte Ltd, Hong Kong
44	TVS SCS Deutschland GmbH
45	TVS SCS Malaysia Sdn Bhd
46	TVS SCS Vietnam Company Limited
47	PT Pan Asia Logistics Indonesia
48	TVS SCS Taiwan Limited
49	Pan Asia Freight-Forwarding & Logistics India Private Limited
50	TVS Supply Chain Solutions (Thailand) Limited
51	TVS SCS Logistics Management Co. Ltd
52	TVS Supply Chain Solutions Australia Holdings Pty Ltd
53	T.I.F. Holdings Pty Ltd, Australia
54	TVS SCS (Aust) Pty. Ltd.
55	TVS SCS New Zealand Limited
56	KAHN Nominees Pty Ltd, Australia
57	TVS SCS International Freight Hong Kong Limited
58	TVS Supply Chain Solutions Holdings Limited (Thailand)
59	TVS SCS International Freight (Thailand) Limited
60	Transtar International Freight (Malaysia) SD Bhd, Malaysia
61	TVS SCS Philippines Corporation, Philippines

b. List of joint venture, its subsidiaries and associate considered for consolidation:

SN	Particulars
1	<p>TVS Industrial & Logistics Park Private Limited ("TVSILP")</p> <p>(a) <i>Subsidiaries of TVSILP</i></p> <p>Maragathammbal Industrial and Logistics Parks Private Limited*</p> <p>Siruvapuri Industrial and Logistics Private Limited*</p> <p>Jagannath Industrial and Logistics Parks Private Limited*</p> <p>Sri Meenatchi Industrial and Logistics Parks Private Limited*</p> <p>Tarkeshwar Industrial & Logistics Parks Private Limited*</p> <p>Durgeshwari Industrial & Logistics Parks Private Limited*</p> <p>Ramanujar Industrial & Logistics Parks Private Limited*</p> <p>Revanza Sullurpet Industrial & Logistics Parks Private Limited*</p> <p>TVS Infrastructure Investment Manager Private Limited</p> <p>Annamalai Industrial & Logistics Parks Private Limited ("AILP")</p> <p><i>Subsidiaries of AILP</i></p> <p>Kamakhya Industrial and Logistics Parks Private Limited</p> <p>Marudhamalai Industrial & Logistics Parks Private Limited ("MILP")*</p> <p><i>Subsidiaries of MILP</i></p> <p>Presidency Barter Private Limited*</p> <p>(b) <i>Associate of TVSILP</i></p> <p>TVS Infrastructure Trust</p> <p>* Till June 30, 2025</p>



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Particulars	(Values in ₹ crores except share data and otherwise stated)			
	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
Revenue from operations	2,592.31	2,498.83	2,539.39	9,995.72
Other income	8.74	13.43	6.44	33.16
Total income	2,601.05	2,512.26	2,545.83	10,028.88
Expenses				
Freight, clearing, forwarding and handling charges	680.33	632.78	733.28	2,816.23
Sub-contracting costs and casual labour charges	377.06	357.03	343.42	1,422.74
Cost of materials consumed	2.40	2.89	3.51	12.06
Purchase of stock-in-trade	489.32	465.76	482.88	1,757.43
Changes in inventory of stock-in-trade	(4.33)	0.50	2.31	14.11
Impairment losses on financial instrument	15.08	14.81	1.42	20.68
Employee benefits expense	618.90	610.07	576.84	2,353.40
Finance costs	37.91	37.08	39.50	156.72
Depreciation and amortisation expense	130.47	133.33	135.14	543.56
Foreign exchange loss/(gain) (net)	(5.33)	(13.25)	3.55	(25.23)
Other expenses	241.71	259.23	211.22	932.97
Total expenses	2,583.52	2,500.23	2,533.07	10,004.67
Profit before exceptional items, share of profit of equity accounted investee and income tax	17.53	12.03	12.76	24.21
Exceptional items (refer note 4)	(91.29)	-	-	-
Share of profit of equity accounted investee (refer note 6)	177.23	0.93	1.00	5.15
Profit before tax	103.47	12.96	13.76	29.36
Tax expenses				
Current tax	15.02	21.47	14.30	69.12
Deferred tax expense / (credit) (refer note 5)	17.29	(4.59)	(8.01)	(30.12)
Total tax expenses	32.31	16.88	6.29	39.00
Profit / (loss) for the period / year	71.16	(3.92)	7.47	(9.64)
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Re-measurement gain / (loss) on defined benefit plans	(0.18)	(2.71)	1.02	(3.12)
Income tax relating to above	(0.13)	0.71	-	1.01
Net other comprehensive income not to be reclassified subsequently to profit or loss	(0.31)	(2.00)	1.02	(2.11)
<i>Items that will be reclassified subsequently to profit or loss</i>				
Exchange gain / (loss) in translating financial statements of foreign operations (net of tax)	31.38	5.08	1.89	(0.83)
Net movement of effective portion of cash flow hedge (net of tax)	-	(12.25)	1.72	(7.18)
Net other comprehensive income to be reclassified subsequently to profit or loss	31.38	(7.17)	3.61	(8.01)
Other comprehensive income for the period / year, net of tax	31.07	(9.17)	4.63	(10.12)
Total comprehensive income for the period / year	102.23	(13.09)	12.10	(19.76)



TVS SUPPLY CHAIN SOLUTIONS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Particulars	(Values in ₹ crores except share data and otherwise stated)			
	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
Profit / (loss) attributable to:				
Owners of the Company	70.37	(4.76)	6.49	(13.59)
Non-controlling interests	0.79	0.84	0.98	3.95
Profit / (loss) for the period / year	71.16	(3.92)	7.47	(9.64)
Other comprehensive income attributable to :				
Owners of the Company	30.29	(9.63)	4.95	(10.24)
Non-controlling interests	0.78	0.46	(0.32)	0.12
Other comprehensive income for the period / year	31.07	(9.17)	4.63	(10.12)
Total comprehensive income attributable to :				
Owners of the Company	100.66	(14.39)	11.44	(23.83)
Non-controlling interests	1.57	1.30	0.66	4.07
Total comprehensive income for the period / year	102.23	(13.09)	12.10	(19.76)
Paid -up equity share capital (At ₹ 1 per share)	44.15	44.15	44.06	44.15
Other Equity				1,757.62
Earnings / (loss) per share (₹) (Not annualised for the quarterly periods)				
Basic	1.60	(0.11)	0.15	(0.31)
Diluted	1.59	(0.11)	0.15	(0.31)

for and on behalf of the board of directors of
TVS Supply Chain Solutions Limited



Ravi Viswanathan

Ravi Viswanathan
Managing Director
DIN: 08713910

Date: August 08, 2025
Place: Madurai



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2025

Effective April 1, 2025, as part of the strategic initiatives and to leverage synergies, the Group has reorganised its internal business structure and has reallocated businesses between its existing segments - Integrated Supply Chain Solutions (ISCS) and Network Solutions (NS). The realignment aligns with the internal reporting framework used by the CODM to evaluate performance and allocate resources. The CODM now evaluates the Group's operations through two reportable segments:

1. Integrated Supply Chain Solutions (ISCS) - Comprising the Group's Warehousing and Distribution business
2. Global Forwarding Solutions (GFS) - Comprising the Group's Freight Forwarding and related solutions business

The Company has re-presented the information relating to all comparative periods in line with this revised segmental classification.

Particulars	(Values in ₹ crores except share data and otherwise stated)			
	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
Segment Revenue				
Integrated Supply Chain Solutions	1,986.25	1,950.81	1,905.89	7,529.15
Global Forwarding Solutions	610.49	557.99	636.32	2,484.33
Gross Revenue	2,596.74	2,508.80	2,542.21	10,013.48
Less: Intersegmental Revenue	(4.43)	(9.97)	(2.82)	(17.76)
Revenue from operations	2,592.31	2,498.83	2,539.39	9,995.72
Segment Results				
Integrated Supply Chain Solutions	164.11	162.43	168.75	627.34
Global Forwarding Solutions	11.55	5.96	21.05	66.70
Unallocated and Intersegmental elimination	(3.65)	(11.98)	(5.29)	(26.67)
Total	172.01	156.41	184.51	667.37
Add				
Other Income	8.74	13.43	6.44	33.16
Share of profit from equity accounted investee (refer note 6)	177.23	0.93	1.00	5.15
Exceptional Items (refer note 4)	(91.29)	-	-	-
Less				
Depreciation and amortisation	(130.47)	(133.33)	(135.14)	(543.56)
Finance cost	(37.91)	(37.08)	(39.50)	(156.72)
Foreign exchange (loss)/gain (net)	5.33	13.25	(3.55)	25.23
Share based payments	(0.17)	(0.65)	-	(1.27)
Profit / (loss) before tax	103.47	12.96	13.76	29.36
Segment assets				
Integrated Supply Chain Solutions	5,061.90	4,776.81	4,883.55	4,776.81
Global Forwarding Solutions	1,339.44	1,216.18	1,168.27	1,216.18
Unallocable corporate assets	1,127.11	881.18	1,078.85	881.18
Less: Intersegmental elimination	(1,194.80)	(1,116.37)	(1,348.16)	(1,116.37)
Total Segment Assets	6,333.65	5,757.80	5,782.51	5,757.80
Segment liabilities				
Integrated Supply Chain Solutions	3,622.01	3,367.04	3,367.86	3,367.04
Global Forwarding Solutions	700.71	590.22	816.58	590.22
Unallocable corporate liabilities	1,233.84	1,053.96	1,094.07	1,053.96
Less: Intersegmental elimination	(1,156.13)	(1,088.96)	(1,353.25)	(1,088.96)
Total Segment Liabilities	4,400.43	3,922.26	3,925.26	3,922.26



for and on behalf of the board of directors of
TVS Supply Chain Solutions Limited

Ravi Viswanathan

Ravi Viswanathan
Managing Director
DIN: 08713910

Date: August 08, 2025
Place: Madurai

TVS SUPPLY CHAIN SOLUTIONS LIMITED**Notes to Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2025**

1) The Unaudited Consolidated Financial Results of TVS Supply Chain Solutions Limited (the "Holding Company" or the "Company"), its subsidiaries (the Holding Company along with subsidiaries together referred to as "the Group") and joint venture have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) The Consolidated Financial Results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 08, 2025. The limited review of Consolidated Financial Results have been carried out by the Statutory auditors of the Company.

3) The Consolidated Financial Results for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and published unaudited year-to-date figures up to the period ended December 31, 2024 which was subjected to a limited review.

4) Details of the exceptional items are as follows:

During the quarter ended June 30, 2025, the Group implemented "Project One", a strategic transformation initiative undertaken to streamline operations, rationalise cost structure, and consolidate business activities across UK and Europe.

In relation to this, the Group has recognised restructuring costs amounting to ₹ 91.29 Crores, in accordance with the principles laid out in Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets during the quarter ended June 30, 2025. These costs comprise of:

- (a) Site closure costs relating to consolidation of select warehouse operations in UK & Europe Region;
- (b) Redundancy and severance expenses linked to role rationalisation and headcount right sizing; and
- (c) Brand rationalisation write-off related to the withdrawal of legacy brands to support a unified, customer-centric market presence.

These provisions reflect a present obligation arising from management's formal restructuring plan, which is currently being implemented and expected to be utilised over the course of FY26. The amount recognised represents management's best estimate of the expenditure required to settle the present obligations as at the reporting date.

5) The Group has reversed the Deferred Tax Liability previously created on undistributed profits of its subsidiaries after a detailed assessment of its dividend policies for the year ended March 31, 2025 amounting to ₹ 5.10 crores.

6) During the current quarter, TVS Industrial & Logistics Parks Limited ("TVS ILP"), a joint venture of the Company, was allotted 9,14,65,981 units in TVS Infrastructure Trust ("the Trust") in consideration for the transfer of certain subsidiaries to the Trust pursuant to an Initial Private Placement of Units comprising a fresh issue and an offer for sale by TVS ILP. On June 30, 2025, following the fresh issue of units and prior to the offer for sale, TVS ILP held 46.38% of the outstanding units in the Trust. As a result of the loss of control over its subsidiaries, the Trust has been classified as an associate by TVS ILP as per the requirements of Ind AS 28 – Investments in Associates and Joint Ventures. Subsequent to the quarter-end, the Units issued by the Trust were listed on the National Stock Exchange (NSE) on July 7, 2025.

The Company's share of profit from equity accounted investees for the current quarter is ₹ 177.23 crores, including a one-time gain resulting from the accounting for the loss of control (as above).

7) The Consolidated Financial Results includes the financial results of the Company, its subsidiaries (together "the Group"), and its Joint venture listed in Annexure I.

8) This Financial Results is also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tvsscs.com.

Date: August 08, 2025

Place: Madurai



for and on behalf of the board of directors of
TVS Supply Chain Solutions Limited

Ravi Viswanathan

Ravi Viswanathan
Managing Director
DIN: 08713910



TVS SUPPLY CHAIN SOLUTIONS LIMITED

Annexure 1 to Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2025

List of subsidiaries

Direct subsidiaries of the Company

- 1 TVS SCS Global Freight Solutions Limited
- 2 FLEXOL Packaging (India) Limited
- 3 TVS Packaging Solutions Private Limited
- 4 SPC International India Private Limited
- 5 TVS SCS (Siam) Limited (under dissolution)
- 6 TVS Logistics Investment UK Limited
- 7 TVS Logistics Investments USA Inc.
- 8 TVS Supply Chain Solutions Pte. Limited
- 9 TVS Toyota Tsusho Supply Chain Solutions Limited
- 10 White Data Systems India Private Limited
- 11 Fit 3PL Warehousing Private Limited

Step-down subsidiaries

- 12 TVS Supply Chain Solutions Limited, UK
- 13 Peter Thomas & Co (Refurbishing) Limited, UK (under dissolution)
- 14 TVS Logistics Iberia S.L., Spain
- 15 TVS Autoserv GmbH, Germany
- 16 TVS Supply Chain Solutions GmbH, Germany
- 17 TVS SCS IFM Limited (Formerly known as Rico Logistics Limited, UK)
- 18 Ricochet Spain S.L, Spain
- 19 Eltec IT Services S.L.U
- 20 Rico Logistique, France
- 21 Rico Logistics Pty Ltd, Australia
- 22 Tri - Tec Computer Support Limited, Northern Ireland
- 23 Tri - Tec Support Limited, Ireland
- 24 TVS SCS Rico Italia SRL
- 25 Triage Holdings Limited
- 26 Triage Service Limited
- 27 SPC International Limited, UK
- 28 SPCINT Limited, UK
- 29 SPC International Inc., USA
- 30 SPC International s.r.o., Slovakia
- 31 TVS Supply Chain Solutions North America Inc., USA
- 32 TVS Transportation Solutions LLC, USA
- 33 TVS Supply Chain Solutions De Mexico S.A de C.V., Mexico
- 34 TVS Packaging Solutions Inc. US
- 35 TVS SCS Manufacturing North America, Inc.
- 36 TVS SCS International Freight (Spain) SLU
- 37 TVS SCS International Pte. Ltd
- 38 TVS SCS Singapore Pte. Ltd
- 39 TVS SCS Logistics Ltd



TVS SUPPLY CHAIN SOLUTIONS LIMITED

Annexure 1 to Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2025

Step-down subsidiaries (to be continued)

- 40 TVS SCS (Korea) Ltd
- 41 TVS SCS Logistics (Thailand) Limited
- 42 TVS SCS Hong Kong Limited
- 43 Pan Asia Container Line Pte Ltd, Hong Kong
- 44 TVS SCS Deutschland GmbH
- 45 TVS SCS Malaysia Sdn Bhd
- 46 TVS SCS Vietnam Company Limited
- 47 PT Pan Asia Logistics Indonesia
- 48 TVS SCS Taiwan Limited
- 49 Pan Asia Freight-Forwarding & Logistics India Private Limited
- 50 TVS Supply Chain Solutions (Thailand) Limited
- 51 TVS SCS Logistics Management Co. Ltd
- 52 TVS Supply Chain Solutions Australia Holdings Pty Ltd
- 53 T.I.F. Holdings Pty Ltd, Australia
- 54 TVS SCS (Aust) Pty. Ltd.
- 55 TVS SCS New Zealand Limited
- 56 KAHN Nominees Pty Ltd, Australia
- 57 TVS SCS International Freight Hong Kong Limited
- 58 TVS Supply Chain Solutions Holdings Limited (Thailand)
- 59 TVS SCS International Freight (Thailand) Limited
- 60 Transtar International Freight (Malaysia) SD Bhd, Malaysia
- 61 TVS SCS Philippines Corporation, Philippines

Joint venture, its subsidiaries and associate

- 1 TVS Industrial & Logistics Park Private Limited ("TVSILP")

(a) Subsidiaries of TVSILP

Maragathammbal Industrial and Logistics Parks Private Limited*
Siruvapuri Industrial and Logistics Private Limited*
Jagannath Industrial and Logistics Parks Private Limited*
Sri Meenatchi Industrial and Logistics Parks Private Limited*
Tarkeshwar Industrial & Logistics Parks Private Limited*
Durgeshwari Industrial & Logistics Parks Private Limited*
Ramanujar Industrial & Logistics Parks Private Limited*
Revanza Sullurpet Industrial & Logistics Parks Private Limited*
TVS Infrastructure Investment Manager Private Limited
Annamalai Industrial & Logistics Parks Private Limited ("AILP")

Subsidiaries of AILP

Kamakhya Industrial and Logistics Parks Private Limited
Marudhamalai Industrial & Logistics Parks Private Limited ("MILP")*

Subsidiaries of MILP

Presidency Barter Private Limited*

(b) Associate of TVSILP

TVS Infrastructure Trust

* Disposed off on June 30, 2025

