Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

# TVS Holdings Limited

*[Formerly known as Sundaram-Clayton Limited]*

21st July 2026

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
**Scrip code: 520056**

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.
**Scrip code: TVSHLTD**

Dear Sir(s)/Madam,

**Subject : Unaudited Standalone and Consolidated financial results for the quarter ended 30th June 2026 (limited reviewed)**

**Reference : Our letter dated 10th July 2026**

In terms of the provisions of Regulation 30 (read with Part A of Schedule III), 33, 51 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board of Directors at its meeting held today, have *inter-alia*, considered and approved the Unaudited Standalone and Consolidated financial results for the quarter ended 30th June 2026.

*In this regard, we are enclosing the following:*

a. The detailed format of the unaudited financial results submitted as per Regulations 30 and 52 of the Listing Regulations;
b. Limited Review Report on the Standalone and Consolidated Financial Results pursuant to Regulations 33 and 52 of the Listing Regulations;
c. Ratios in terms of Regulation 52(4) of the Listing Regulations;
d. A statement in terms of Regulations 52(7) and 52(7A) of the Listing Regulations; and
e. Security Cover Certificate in terms of Regulation 54 of the Listing Regulations.

The meeting of the Board of Directors commenced at 3.00 P.M. and concluded at 3.50 P.M.

Thanking You,

Yours faithfully
**For TVS Holdings Limited**

R Raja Prakash

Digitally signed by R Raja Prakash
Date: 2026.07.21 16:10:07 +05'30'

**R Raja Prakash**
**Company Secretary**

Encl: a/a

**N.C.RAJAGOPAL & CO.**
Chartered Accountants

22, Krishnaswamy Avenue
Luz Church Road, Mylapore,
Chennai 600 004.

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirement), 2015, as amended.**

**Review report to**
**The Board of Directors**
**TVS Holdings Limited**

## INTRODUCTION

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of TVS Holdings Limited (the "Company") for the Quarter ended 30th June 2026, ("the Statement"), attached herewith, and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations').

## MANAGEMENT RESPONSIBILITIES

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), 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 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on our review.

## SCOPE OF 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

N.C. RAJAGOPAL & CO., No.22, Krishnaswamy Avenue Mylapore Chennai - 4 Chartered Accountants

## CONCLUSION

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian accounting standards ("IND AS") prescribed under the section 133 of Companies Act 2013,as amended , read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N.C Rajagopal & Co**
Chartered Accountants
Firm Regn No:003398S

N.C. RAJAGOPAL & CO., No.22, Krishnaswamy Avenue Mylapore Chennai - 4 Chartered Accountants

Arjun S
(Partner)
Membership No: 230448
UDIN:26230448BHCRXH2084

Place: Chennai
Date: 21-07-2026

**TVS HOLDINGS LIMITED**
**(Formerly known as Sundaram-Clayton Limited)**
**Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006**
**Tel : 044-2833 2115, Website : www.tvsholdings.com Email : corpsec@tvsholdings.com CIN : L64200TN1962PLC004792**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026**

(Rs in Crores)

| S.No. | Particulars | Quarter Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30.06.2026 | 31.03.2026 | 30.06.2025 | 31.03.2026 |
| | | (1) | (2) | (3) | (4) |
| | | (Unaudited) | | | (Audited) |
| 1 | **Income** | | | | |
| | Interest income | 0.04 | 0.02 | 1.91 | 2.19 |
| | Dividend income | - | 286.54 | - | 286.54 |
| | Net gain on Sale / Fair Valuation of Investments | 6.41 | 0.53 | 3.28 | 5.20 |
| | Sale of goods & services | 86.59 | 59.32 | 49.88 | 222.41 |
| | Other operating revenue | - | - | - | - |
| | **Revenue From Operations** | **93.04** | **346.41** | **55.07** | **516.34** |
| | Other income | 0.16 | - | 0.19 | 0.25 |
| | **Total Income** | **93.20** | **346.41** | **55.26** | **516.59** |
| 2 | **Expenditure** | | | | |
| | Finance costs | 39.46 | 21.97 | 21.07 | 84.94 |
| | Employee benefit expenses | 4.77 | 4.39 | 4.97 | 17.26 |
| | Depreciation and Amortisation Expenses | 0.52 | 0.57 | 0.50 | 2.17 |
| | Other expenses | 38.43 | 7.24 | 13.94 | 38.80 |
| | **Total Expenditure** | **83.18** | **34.17** | **40.48** | **143.17** |
| 3 | **Profit from Ordinary Activities before Exceptional items (1-2)** | **10.02** | **312.24** | **14.78** | **373.42** |
| 4 | Exceptional Items - Gain / (Loss) | - | - | - | (0.32) |
| 5 | **Profit from Ordinary Activities before tax (3+4)** | **10.02** | **312.24** | **14.78** | **373.10** |
| 6 | Tax expense | | | | |
| | a) Current tax | 0.38 | 43.21 | 1.78 | 50.51 |
| | b) Deferred tax | 0.19 | 0.13 | 0.10 | 0.29 |
| | Total tax expense | 0.57 | 43.34 | 1.88 | 50.80 |
| 7 | **Profit for the Period (5-6)** | **9.45** | **268.90** | **12.90** | **322.30** |
| 8 | **Other Comprehensive Income (net of tax)** | | | | |
| | a) Items that will not be reclassified to profit or loss | (2.56) | 0.35 | (2.27) | (5.01) |
| | b) Items that will be reclassified to profit or loss | - | - | - | - |
| | Total Other Comprehensive Income | (2.56) | 0.35 | (2.27) | (5.01) |
| 9 | **Total Comprehensive Income for the period (7+8)** | **6.89** | **269.25** | **10.63** | **317.29** |
| 10 | Paid up equity share capital (Face value of Rs.5/- each) | 10.12 | 10.12 | 10.12 | 10.12 |
| 11 | Reserves excluding revaluation reserve | | | | 1,744.31 |
| 12 | **Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)** | | | | |
| | (i) Basic (in Rs.) | 4.67 | 132.91 | 6.38 | 159.30 |
| | (ii) Diluted (in Rs.) | 4.67 | 132.91 | 6.38 | 159.30 |

Notes:

1 During the Quarter, the Company has made an investment of Rs. 176.38 Crores in Home Credit India Finance Private Limited.

2 Figures for the previous year / period have been regrouped, wherever necessary, to conform to the current period's classification.

3 The figures for the preceding three months ended 31st March 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the preceding financial year, which were subjected to limited review.

4 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21st July 2026. The results have been subjected to limited review by the statutory auditors of the Company.

**FOR TVS HOLDINGS LIMITED**

N.C. RAJAGOPAL & CO. No.22, Krishnaswamy Avenue Mylapore Chennai - 4 Chartered Accountants

TVS HOLDINGS LIMITED

**Place : Bengaluru**

**Date : 21st July 2026**

**VENU SRINIVASAN**

**CHAIRMAN**

# TVS HOLDINGS LIMITED

**(Formerly known as Sundaram-Clayton Limited)**

**Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006**

**Tel : 044-2833 2115, Website : www.tvsholdings.com Email : corpsec@tvsholdings.com CIN : L64200TN1962PLC004792**

**Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Pursuant to Non-Convertible Debentures (NCD) of TVS Holdings Limited being listed, below are the details on a Standalone basis as per Listing Regulations:**

| Particulars | Quarter Ended | | | Year ended |
|---|---|---|---|---|
| | 30.06.2026 | 31.03.2026 | 30.06.2025 | 31.03.2026 |
| | | (Unaudited) | | (Audited) |
| Net Debt to Equity : (no. of times) [Refer note (i)] | 1.18 | 0.90 | 0.57 | 0.90 |
| Debt service coverage ratio (no. of times) [Refer note (ii)] | NA | NA | NA | NA |
| Interest service coverage ratio (no. of times) [Refer note (iii)] | NA | NA | NA | NA |
| Outstanding Non Convertible Redeemable Preference Shares (NCRPS) Rs. In Crores | - | - | - | - |
| Capital Redemption Reserve | NA | | | |
| Debenture Redemption Reserve | NA | | | |
| Net Worth - Rs. In Crores (Refer note (iv)) | 1,759.90 | 1,750.83 | 1,616.50 | 1,750.83 |
| Net profit after tax - Rs. In Crores | 9.45 | 268.90 | 12.90 | 322.30 |
| Earnings per share - Rs Per share (Basic & Diluted - Not annualised) | 4.67 | 132.91 | 6.38 | 159.30 |
| Current ratio [Refer note (v)]* | NA | NA | NA | NA |
| Long term debt to working capital - in times [Refer note (vi)]* | NA | NA | NA | NA |
| Bad debts to Accounts receivable ratio [Refer note (vii)]* | NA | NA | NA | NA |
| Current liability ratio [Refer note (viii)]* | NA | NA | NA | NA |
| Total debts to Total assets ratio [Refer note (ix)] | 0.53 | 0.44 | 0.36 | 0.44 |
| Debtors Turnover - in times [Refer note (x)]* | NA | NA | NA | NA |
| Inventory Turnover - in times [Refer note (xi)]* | NA | NA | NA | NA |
| Operating Margin in % [Refer note (xii)]* | NA | NA | NA | NA |
| Net Profit Margin in % [Refer note (xiii)] | 10.14 | 77.62 | 23.34 | 62.45 |
| Credit rating issued for NCD | 'CRISIL AA+/ STABLE' and 'CARE AA+/ STABLE' | | | |
| Previous due dates for payment of interest | 24.06.2026 | | | |
| Next due date for payment of interest for NCD | 22.01.2027 | | | |
| Sector specific equivalent ratio, as applicable: | | | | |
| i. Gross NPA (Stage 3 assets, gross) ratio* | NA | NA | NA | NA |
| ii. Net NPA (Stage 3 assets, net) ratio* | NA | NA | NA | NA |
| Capital Ratio in % (Calculated as per RBI guidelines) | 1,125.31 | 1,281.63 | 1,147.12 | 1,281.63 |
| Leverage Ratio (Calculated as per RBI guidelines) | 0.05 | 0.04 | 0.03 | 0.04 |

Notes:

(i) Net Debt to Equity : [(Total borrowings (excluding preference share capital) - Cash and cash equivalents) / Equity (including profit from exceptional item)]

(ii) Debt service coverage ratio : (Earnings before Tax , Exceptional item, Depreciation and Interest on non current borrowings) / (Interest on non current borrowings + Principal repayment of Long term borrowings (excluding preference share capital) made during the period excluding prepayments)

(iii) Interest service coverage ratio : (Earnings before Tax , Exceptional item , Depreciation and Interest) / (Interest excluding interest on preference share capital)

(iv) Networth - Rs. In Crores - Networth as per Section 2(57) of the Companies Act, 2013 (Including Profit from Exceptional items and excluding NCRPS)

(v) Current ratio - [Current Assets / Current Liabilities]

(vi) Long term debt to working capital - [Non Current borrowing including current maturity (excluding preference share capital) /(Current Asset - Current Liabilities excluding current maturity of Long term borrowing)]

(vii) Bad debts to Accounts receivable ratio - [Bad debts written off / Trade Receivables]

(viii) Current liability ratio - [Current Liability / Total Liability]

(ix) Total debts to Total assets - [(Non current borrowing including current maturity + Current borrowing (excluding preference share capital)) / Total Assets]

(x) Debtors Turnover - [Annualised Turnover / Average Debtors]

(xi) Inventory Turnover - [Annualised Cost of goods sold / Average Inventory] - adjusted for the effect of business combination

(xii) Operating Margin - [Operating EBITDA / Turnover]

(xiii) Net Profit Margin - [Net profit before exceptional items / Total income]

(xiv) Ratios for the reporting period and the respective previous period may not be comparable consequent to winding up of Trading business.

* Pursuant to receipt of CIC registration from RBI, classification of assets and liabilities into current / non-current and certain ratios mentioned above are not applicable to the Company.

N.C. RAJAGOPAL & CO. No.22, Krishnaswamy Avenue Mylapore Chennai - 4 Chartered Accountants

TVS HOLDINGS LIMITED

FOR TVS HOLDINGS LIMITED

**Place : Bengaluru**
**Date : 21st July 2026**

**VENU SRINIVASAN**
**CHAIRMAN**

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended**

Review report to
The Board of Directors of
TVS Holdings Limited

**INTRODUCTION**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TVS Holdings Limited (the 'Parent') and its Subsidiaries (the Parent and its Subsidiaries together referred to as the 'Group') and its share of the net profit/loss after tax and total comprehensive income/loss of its associates (Refer Annexure for the list of subsidiaries and associates included in the Statement) for the quarter ended 30th June 2026 ('the Statement'), being submitted by the parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'LODR).

**MANAGEMENT RESPONSIBILITY**

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013,as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.

**SCOPE OF 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. 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 the 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 Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

N.C. RAJAGOPAL & CO. No.22, Krishnaswamy Avenue Mylapore Chennai - 4 Chartered Accountants

## CONCLUSION

4. Based on our review conducted as stated above and upon consideration of the review reports of the other auditors referred to in paragraph 5 and 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian accounting standards ("IND AS") prescribed under the Companies Act 2013, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

## OTHER MATTER

5. We did not review the Interim Financial Results of Three subsidiaries included in the Unaudited Consolidated Financial Results, whose Interim Financial Results reflect total revenues of Rs 16,586.01 Crores and total net profit after tax of Rs 1,473.88 Crores and total comprehensive income of Rs.1,480.97 Crores for the quarter ended 30$^{th}$ June 2026 respectively as considered in the Unaudited Consolidated Financial Results. The Unaudited Consolidated Financial results also includes the Group's share of net profit after tax of Rs. 0.25 Crores and total comprehensive income of Rs. 0.25 Crores for the quarter ended 30$^{th}$ June 2026,in respect of one associate ,whose Interim financial results have not been reviewed by us and these Interim Financial Results have been reviewed by other auditors whose reports 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 included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

6. The Unaudited Consolidated Financial results include the Interim financial information of Twenty three subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial information reflect total revenue of Rs. 877.32 Crores, total net loss after tax of Rs.306.88 Crores and total comprehensive Loss of Rs.336.70 Crores for the quarter ended 30$^{th}$ June 2026. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs.14.31 Crores and total comprehensive Loss of Rs.14.31 Crores for the quarter ended 30$^{th}$ June 2026, respectively, as considered in the unaudited consolidated interim financial results, in respect of Three associates based on their interim financial information which have not been reviewed by their auditors and are based solely on management certified accounts.

7. Fifteen Subsidiaries and Two associates are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent Company's Management has converted this financial information to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India from accounting principles generally accepted in their countries. We have reviewed these conversion adjustments made by the Parent Company's Management. Our conclusion in so far as it relates to such subsidiaries and

N.C. RAJAGOPAL & CO.,
No.22, Krishnaswamy Avenue Mylapore Chennai - 4
Chartered Accountants

associate located outside India, is based on the aforesaid conversion adjustments prepared by the Parent Company's Management and reviewed by us.

Our report is not modified in respect of the above matters.

**For N.C Rajagopal & Co**
Chartered Accountants
Firm Regn No:003398S

Arjun S
Partner
Membership No: 230448
UDIN:26230448SVRCMC7408

Place:Chennai
Date: 21.07.2026

**List of Subsidiaries and Associates**

**Annexure to Audit Report**

## List of Subsidiaries

1 TVS Motor Company Limited, Chennai
2 TVS Holdings Singapore Pte Ltd, Singapore
3 Home Credit India Finance Private Limited, Bengaluru
4 TVS Digital Limited, Chennai

### Subsidiaries of TVS Motor Company Limited:

I TVS Motor Services Limited, Chennai
II TVS Credit Services Limited, Bengaluru

**Subsidiaries of TVS Credit Services Limited, Bengaluru:**

i Harita Two wheeler Mall Private Limited, Chennai
ii Harita ARC Private Limited, Chennai
iii TVS Housing Finance Private Limited, Chennai

III TVS Electric Mobility Limited, Chennai
IV TVS Motor Company (Europe) B.V., Amsterdam
V TVS Motor (Singapore) Pte. Limited, Singapore

**Subsidiaries of TVS Motor (Singapore) Pte. Limited, Singapore**

i Engines Engineering S.p.A, Italy (w.e.f 3rd October 2025)
ii The Norton Motorcycle Co., Ltd, UK
iii The GO Corporation, Zurich("Go AG") (Merged with TVS EBike Company AG w.e.f 30th June 2025)

**Subsidiaries of The Norton Motorcycles Co., Ltd, UK**

a) Norton Motorcycle Private Limited, India
b) Norton USA LLC (Norton USA) (w.e.f 6th November 2025)

iv TVS Digital Pte Limited, Singapore
v TVS EBike Company AG, Switzerland( Formerly known as Swiss E-Mobility Group ( Holding) AG).

**Subsidiaries of TVS EBike Company AG**

a) TVS Ebike Company, GmbH, Germany, Nuremberg. (Formerly known as Colag E-Mobility, GmbH)
b) Swiss E-Mobility Group (Österreich) GmbH, Austria
c) EGO Movement Deutschland GmbH, Germany
d) Swiss E-Mobility Group (Schweiz) AG Switzerland, Zurich and Alexand'Ro Edouard'O Passion Velo Sari, Switzerland (Merged with TVS EBike Company AG w.e.f 30th June 2025)

vi TVS Ebike Company Limited, UK (Formerly Known as EBCO Limited)
vii TVS Motor GmbH, Germany (Formerly known as Celerity Motor GmbH, Germany).

VI PT TVS Motor Company Indonesia, Jakarta
VII TVS Motor Company FZCO (Formerly known as TVS Motor company DMCC, Dubai)
VIII DriveX Mobility Private Limited, Coimbatore

N.C. RAJAGOPAL & CO., Chartered Accountants, No. 22, Krishnaswamy Avenue, Mylapore, Chennai - 4

**List of Associates**

## I. Associates of TVS Holdings Limited

a. TVS Training and Services Limited, Chennai

## II. Associates of TVS Motor Company Limited

a. Ultraviolette Automotive Private Limited, Bengaluru

## III. Associate of TVS Motor (Singapore) Pte. Limited

a. Killwatt GmbH, Germany

## IV. Associates of TVS Digital Pte Limited

a. Predictronics Corp, USA
b. Altizon Inc, USA (Ceased W.e.f. 23rd January 2026)

N.C. RAJAGOPAL & CO., No.22, Krishnaswamy Avenue Mylapore Chennai - 4 Chartered Accountants

# TVS HOLDINGS LIMITED

**(Formerly known as Sundaram-Clayton Limited)**

**Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006**

**Tel : 044-2833 2115, Website : www.tvsholdings.com Email : corpsec@tvsholdings.com CIN : L64200TN1962PLC004792**

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026**

(Rs. in Crores)

| S.No. | Particulars | Quarter Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30.06.2026 | 31.03.2026 | 30.06.2025 | 31.03.2026 |
| | | (1) | (2) | (3) | (4) |
| | | (Unaudited) | | | (Audited) |
| 1 | **Income** | | | | |
| | Interest income | 2,173.03 | 2,083.51 | 1,878.93 | 7,992.21 |
| | Net gain on Sale / Fair Value of Investments | 201.39 | (48.79) | 32.32 | (73.98) |
| | Sale of goods and services | 14,032.08 | 12,818.87 | 10,285.56 | 47,660.84 |
| | Other operating revenue | 669.68 | 733.94 | 545.38 | 2,575.43 |
| | **Revenue From Operations** | **17,076.18** | **15,587.53** | **12,742.19** | **58,154.50** |
| | Other income | 6.74 | 30.05 | 11.45 | 70.00 |
| | **Total Income** | **17,082.92** | **15,617.58** | **12,753.64** | **58,224.50** |
| 2 | **Expenditure** | | | | |
| | Finance Costs | 708.42 | 652.63 | 662.62 | 2,617.43 |
| | Cost of materials consumed and Cost of services | 10,272.60 | 9,100.50 | 7,064.71 | 33,284.14 |
| | Purchase of stock-in-trade | 285.24 | 421.08 | 324.80 | 1,230.66 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (95.27) | 6.09 | 109.08 | 379.05 |
| | Employee benefit expenses | 1,483.99 | 1,269.39 | 1,144.37 | 4,803.80 |
| | Depreciation and amortisation expense | 381.12 | 371.87 | 331.87 | 1,405.82 |
| | Other expenses | 2,340.24 | 2,376.40 | 2,086.81 | 9,293.65 |
| | **Total Expenditure** | **15,376.34** | **14,197.96** | **11,724.26** | **53,014.55** |
| 3 | **Profit from ordinary activities before Share of Profit / (Loss) of associates and Exceptional Items (1-2)** | **1,706.58** | **1,419.62** | **1,029.38** | **5,209.95** |
| 4 | Share of profit / (loss) of Associates - net | (14.06) | (15.29) | (10.80) | (40.81) |
| 5 | **Profit from ordinary activities before Exceptional items (3+4)** | **1,692.52** | **1,404.33** | **1,018.58** | **5,169.14** |
| 6 | Exceptional Items - Gain / (Loss) | - | - | - | (50.40) |
| 7 | **Profit from Ordinary Activities before tax (5+6)** | **1,692.52** | **1,404.33** | **1,018.58** | **5,118.74** |
| 8 | Tax expense | | | | |
| | a) Current tax | 553.59 | 524.53 | 347.64 | 1,752.35 |
| | b) Deferred Tax | (34.65) | 14.44 | (4.42) | (23.80) |
| | Total tax expense | 518.94 | 538.97 | 343.22 | 1,728.55 |
| 9 | **Profit / (Loss) for the period (7-8)** | **1,173.58** | **865.36** | **675.36** | **3,390.19** |
| 10 | Other Comprehensive Income (net of tax) | | | | |
| | a) Items that will not be reclassified to profit or loss | (6.56) | 35.22 | (30.43) | 162.40 |
| | b) Items that will be reclassified to profit or loss | (17.24) | 164.25 | 46.07 | 336.73 |
| | Total Other Comprehensive Income | (23.80) | 199.47 | 15.64 | 499.13 |
| 11 | **Total Comprehensive Income / (Loss) for the period (9+10)** | **1,149.78** | **1,064.83** | **691.00** | **3,889.32** |
| 12 | **Net Profit attributable to** | | | | |
| | a) Owners of the Company | 610.25 | 424.11 | 335.55 | 1,695.69 |
| | b) Non controlling interest | 563.33 | 441.25 | 339.81 | 1,694.50 |
| 13 | **Other Comprehensive income / (Loss) attributable to** | | | | |
| | a) Owners of the Company | (12.76) | 99.36 | 7.16 | 246.97 |
| | b) Non controlling interest | (11.04) | 100.11 | 8.48 | 252.16 |
| 14 | **Total Comprehensive income / (Loss) attributable to** | | | | |
| | a) Owners of the Company | 597.49 | 523.47 | 342.71 | 1,942.66 |
| | b) Non controlling interest | 552.29 | 541.36 | 348.29 | 1,946.66 |
| 15 | Paid up equity share capital (Face value of Rs. 5/- each) | 10.12 | 10.12 | 10.12 | 10.12 |
| 16 | Reserve excluding Revaluation Reserve | | | | 6,455.61 |
| 17 | **Earnings Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)** | | | | |
| | (i) Basic (in Rs.) | 301.62 | 209.62 | 165.85 | 838.12 |
| | (ii) Diluted (in Rs.) | 301.62 | 209.62 | 165.85 | 838.12 |

Notes:

1. The above unaudited consolidated financial results comprise the results of TVS Holdings Limited (Parent Company), its Subsidiary companies and its Associate Companies.
2. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
3. The figures for the preceding three months ended 31st March 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the preceding financial year, which were subjected to limited review.
4. The above Consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21st July 2026. These results have been subjected to limited review by the Statutory auditors of the Company.

N.C. RAJAGOPAL & CO., Chartered Accountants, No.22, Krishnaswamy Avenue, Mylapore, Chennai - 4

TVS HOLDINGS LIMITED

Place: Bengaluru
Date: 21st July 2026

FOR TVS HOLDINGS LIMITED

VENU SRINIVASAN
CHAIRMAN

# TVS HOLDINGS LIMITED

**(Formerly known as Sundaram-Clayton Limited)**

**Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006**

**Tel : 044-2833 2115, Website : www.tvsholdings.com Email : corpsec@tvsholdings.com CIN : L64200TN1962PLC004792**

**Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Pursuant to Non-Convertible Debentures (NCD) of TVS Holdings Limited being listed, below are the details on a Consolidated basis as per Listing Regulations:**

| Particulars | Quarter Ended | | | Year Ended |
|---|---|---|---|---|
| | 30.06.2026 | 31.03.2026 | 30.06.2025 | 31.03.2026 |
| | | (Unaudited) | | (Audited) |
| Net Debt to Equity : (no. of times) [Refer note (i)] | 4.80 | 4.88 | 5.62 | 4.88 |
| Debt service coverage ratio (no. of times) [Refer note (ii)] | NA | NA | NA | NA |
| Interest service coverage ratio (no. of times) [Refer note (iii)] | NA | NA | NA | NA |
| Outstanding Non Convertible Redeemable Preference Shares of Holding Company (NCRPS) Rs. In Crores | - | - | - | - |
| Capital Redemption Reserve | NA | | | |
| Debenture Redemption Reserve | NA | | | |
| Net Worth - Rs. In Crores (Refer note (iv)) | 5,666.66 | 5,070.00 | 4,030.22 | 5,070.00 |
| Net profit after tax - Rs. In Crores | 1,173.58 | 865.36 | 675.36 | 3,390.19 |
| Earnings per share - Rs Per share (Basic & Diluted - Not annualised) | 301.62 | 209.62 | 165.85 | 838.12 |
| Current ratio [Refer note (v)]* | NA | NA | NA | NA |
| Long term debt to working capital - in times [Refer note (vi)]* | NA | NA | NA | NA |
| Bad debts to Accounts receivable ratio [Refer note (vii)]* | NA | NA | NA | NA |
| Current liability ratio [Refer note (viii)]* | NA | NA | NA | NA |
| Total debts to Total assets ratio [Refer note (ix)] | 0.56 | 0.56 | 0.60 | 0.56 |
| Debtors Turnover - in times [Refer note (x)]* | NA | NA | NA | NA |
| Inventory Turnover - in times [Refer note (xi)]* | NA | NA | NA | NA |
| Operating Margin in % [Refer note (xii)]* | NA | NA | NA | NA |
| Net Profit Margin in % [Refer note (xiii)] | 6.87 | 5.54 | 5.30 | 5.91 |

Notes:

(i) Net Debt to Equity : [(Total borrowings (excluding preference share capital) - Cash and cash equivalents) / Equity (including profit from exceptional item)]

(ii) Debt service coverage ratio : (Earnings before Tax , Exceptional item, Depreciation and Interest on non current borrowings) / (Interest on non current borrowings + Principal repayment of Long term borrowings (excluding preference share capital) made during the period excluding prepayments)

(iii) Interest service coverage ratio : (Earnings before Tax , Exceptional item , Depreciation and Interest) / (Interest excluding interest on preference share capital)

(iv) Networth - Rs. In Crores - Networth as per Section 2(57) of the Companies Act, 2013 (Including profit from exceptional item and excluding NCRPS)

(v) Current ratio - [Current Assets / Current Liabilities]

(vi) Long term debt to working capital - [Non Current borrowing including current maturity (excluding preference share capital) /(Current Asset - Current Liabilities excluding current maturity of Long term borrowing)]

(vii) Bad debts to Accounts receivable ratio - [Bad debts written off / Trade Receivables]

(viii) Current liability ratio - [Current Liability / Total Liability]

(ix) Total debts to Total assets - [(Non current borrowing including current maturity + Current borrowing (excluding preference share capital)) / Total Assets]

(x) Debtors Turnover - [Annualised Turnover / Average Debtors] - adjusted for the effect of business combination

(xi) Inventory Turnover - [Annualised Cost of goods sold / Average Inventory] - adjusted for the effect of business combination

(xii) Operating Margin - [Operating EBITDA / Turnover]

(xiii) Net Profit Margin - [Net profit before exceptional items / Total income]

* Pursuant to receipt of CIC registration from RBI, classification of assets and liabilities into current / non-current and certain ratios mentioned above are not applicable to the Company.

N.C. RAJAGOPAL & CO. No.22, Krishnaswamy Avenue Mylapore Chennai - 4 Chartered Accountants

TVS HOLDINGS LIMITED

FOR TVS HOLDINGS LIMITED

Place: Bengaluru
Date: 21st July 2026

VENU SRINIVASAN
CHAIRMAN

**TVS HOLDINGS LIMITED**
**(Formerly known as Sundaram-Clayton Limited)**
**Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006**
**Tel : 044-2833 2115, Website : www.tvsholdings.com Email : corpsec@tvsholdings.com**
**CIN : L64200TN1962PLC004792**

**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2026**

(Rs. in Crores)

| S.No | Particulars | Quarter Ended / as at | | | Year Ended / as at |
|---|---|---|---|---|---|
| | | 30.06.2026 | 31.03.2026 | 30.06.2025 | 31.03.2026 |
| | | (Unaudited) | | | (Audited) |
| 1 | **Segment Revenue and Other Income** | | | | |
| | a) Automotive Vehicles & Parts | 14,399.17 | 13,270.37 | 10,526.73 | 48,997.37 |
| | b) Financial Services | 2,771.68 | 2,402.69 | 2,267.96 | 9,431.02 |
| | **Total** | **17,170.85** | **15,673.06** | **12,794.69** | **58,428.39** |
| | Less: Inter-Segment Revenue | 87.93 | 55.48 | 41.05 | 203.89 |
| | **Revenue and other income** | **17,082.92** | **15,617.58** | **12,753.64** | **58,224.50** |
| 2 | **Segment Results** | | | | |
| | **Profit / (Loss) before interest and tax** | | | | |
| | a) Automotive Vehicles & Parts | 1,247.48 | 1,115.89 | 784.78 | 4,081.85 |
| | b) Financial Services | 563.45 | 390.83 | 310.28 | 1,423.71 |
| | **Total** | **1,810.93** | **1,506.72** | **1,095.06** | **5,505.56** |
| | Less: Finance Cost | 104.35 | 87.10 | 65.68 | 295.61 |
| | Less: Exceptional items | - | - | - | 50.40 |
| | Add: Share of Profit / (Loss) of Associates | (14.06) | (15.29) | (10.80) | (40.81) |
| | **Profit before tax** | **1,692.52** | **1,404.33** | **1,018.58** | **5,118.74** |
| 3 | **Segment Assets** | | | | |
| | a) Automotive Vehicles & Parts | 22,338.09 | 20,347.27 | 16,193.52 | 20,347.27 |
| | b) Financial Services | 46,009.99 | 43,660.40 | 38,859.01 | 43,660.40 |
| | **Total** | **68,348.08** | **64,007.67** | **55,052.53** | **64,007.67** |
| 4 | **Segment Liabilities** | | | | |
| | a) Automotive Vehicles & Parts | 17,257.26 | 15,784.08 | 12,193.21 | 15,784.08 |
| | b) Financial Services | 37,001.80 | 35,331.47 | 31,987.69 | 35,331.47 |
| | **Total** | **54,259.06** | **51,115.55** | **44,180.90** | **51,115.55** |

Notes:

1 The Group operates in (a) Automotive Undertaking – comprising Automotive Vehicles, Parts and related Investments and (b) Financial Undertaking – comprising Financial Services and related Investments.

2 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

**FOR TVS HOLDINGS LIMITED**

Place: Bengaluru
Date: 21st July 2026

N.C. RAJAGOPAL & CO., No.22, Krishnaswamy Avenue Mylapore Chennai - 4, Chartered Accountants

TVS HOLDINGS LIMITED

**VENU SRINIVASAN**
**CHAIRMAN**

**TVS HOLDINGS LIMITED**
**(Formerly known as Sundaram-Clayton Limited)**
**Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006**
**Tel : 044-2833 2115, Website : www.tvsholdings.com Email : corpsec@tvsholdings.com CIN : L64200TN1962PLC004792**

(Rs. In crores)

**Annexure 1 : Security Cover Certificate As Per Regulation 54(3) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as at 30th June, 2026**

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Exclusive Charge | Exclusive Charge | Pari - Passu Charge | Pari - Passu Charge | Pari - Passu Charge | Assets not offered as Security | Elimination (amount in negative ) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| Particulars | Description of asset for which this certificate relate | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari - passu charge) | Other assets on which there is pari - passu charge (excluding items covered in column F) | | Debt amount considered more than once (due to exclusive plus pari - passu charge) | | Market Value for Assets charged on Exclusive basis | Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market value for pari passu charge assets | Carrying / book value for pari - passu charge assets where market value is not ascertainable or applicable | Total Value=(K+L+M + N) |
| | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | Relating to Column F | | |
| **ASSETS** | | | | | | | | | | | | | | |
| Property,Plant and Equipment | | | | | | | | | | | | | | |
| Capital Work-in- Progress | | | | | | | | | | | | | | |
| Right of Use Assets | | | | | | | | | | | | | | |
| Goodwill | | | | | | | | | | | | | | |
| Intangible Assets | | | | | | | | | | | | | | |
| Intangible Assets under Development | | | | | | | | | | | | | | |
| Investments | | | | | | | | | | | | | | |
| Loans | | | | | | | | Not Applicable | | | | | | |
| Inventories | | | | | | | | | | | | | | |
| Trade Receivables | | | | | | | | | | | | | | |
| Cash and Cash Equivalents | | | | | | | | | | | | | | |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | |
| **Total** | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **LIABILITIES** | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains | | | | | | | | | | | | | | - |
| Other debt sharing pari-passu charge with above debt | | | | | | | | | | | | | | - |
| Other Debt (ECB+Sec) | | | | | | | | | | | | | | - |
| Subordinated debt | | | | | | | | | | | | | | - |
| Borrowings | | | | | | | | | | | | | | - |
| Bank (TL) | | | | | | | | Not Applicable | | | | | | - |
| Debt Securities (PDI) | | | | | | | | | | | | | | - |
| Others (CP) | | | | | | | | | | | | | | - |
| Trade payables | | | | | | | | | | | | | | - |
| Lease Liabilities | | | | | | | | | | | | | | - |
| Provisions (Incl NPA) | | | | | | | | | | | | | | - |
| Others - Liabilities | | | | | | | | | | | | | | - |
| **Total** | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Cover on Book Value** | | - | | | | | - | | | | | | | |
| **Cover on Market Value** | | | | | | | | | | | | | | |
| | | **Exclusive Security Cover Ratio** | | | **Pari - Passu Security Cover Ratio** | | | | | | | | | |

N.C. RAJAGOPAL & CO. No.22, Krishnaswamy Avenue Mylapore Chennai - 4 Chartered Accountants

TVS HOLDINGS LIMITED

**For TVS HOLDINGS LIMITED**

**VENU SRINIVASAN**
**CHAIRMAN**

**Place : Bengaluru**
**Date : 21st July 2026**

Registered Office:
"Chaitanya",
No. 12, Khader Nawaz Khan Road,
Nungambakkam,
Chennai – 600006
PH: 044 28332115

# TVS Holdings Limited

*[Formerly known as Sundaram-Clayton Limited]*

**Statement of utilization of issue proceeds on issuance of listed Non-Convertible Debt Securities as per Regulations 52(7) and 52(7A) of Listing Regulations**

**A. Statement of utilization of issue proceeds:**

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised (Rs in Cr) | Funds utilized (Rs in Cr) | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| TVS Holdings Limited | Not Applicable | | | | | | | | |

**B. Statement on deviation / variation in utilisation of funds raised:**

| Particulars | Remarks |
|---|---|
| Name of listed entity | TVS Holdings Limited |
| Mode of fund raising | Not Applicable |
| Date of raising funds | |
| Amount raised | |
| Report filed for quarter ended | 30th June 2026 |
| Monitoring Agency | Not Applicable |
| Monitoring Agency Name, if applicable | |
| Is there a deviation/ variation in use of funds raised? | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | |
| If Yes, Date of shareholder Approval | |
| Explanation for the deviation/ variation | |
| Comments of the audit committee after review | |
| Comments of the auditors, if any | |

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

| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|---|---|---|---|---|---|---|
| Not Applicable | | | | | | |

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.

R Raja Prakash Digitally signed by R Raja Prakash Date: 2026.07.21 16:09:25 +05'30'

**Name of the signatory: R Raja Prakash**
**Designation: Company Secretary**
**Date: 21st July 2026**