

31st July 2025

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 : Outcome of the Board Meeting

Reference : Our letters dated 8th July 2025 and 28th July 2025

A. Unaudited Standalone and Consolidated financial results for the quarter ended 30th June 2025 (limited reviewed)

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 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 2025.

In this regard, we are enclosing the following:

- a. The detailed format of the unaudited financial results submitted as per Regulation 30 of the Listing Regulations;
- b. Limited Review Report on the Standalone and Consolidated Financial Results pursuant to Regulation 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;
- e. Security Cover Certificate in terms of Regulation 54 of the Listing Regulations;

B. Issue of Non- Convertible Debentures (NCDs):

The Board of Directors at its meeting held today approved the proposal of raising funds up to a sum of Rs. 250 Cr by way of issuance of Non-Convertible Debentures on a private placement basis in one or more tranches/ series, over a period of time.

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

TVS Holdings Limited

[Formerly known as Sundaram-Clayton Limited]

The meeting of the Board of Directors commenced at 2.00 P.M. and concluded at 2.30 P.M.

Thanking You

Yours faithfully

For TVS Holdings Limited

R Raja Prakash
Company Secretary

Encl: a/a

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

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

INTRODUCTION

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of TVS Holdings Limited (the "Company") for the Quarter ended 30th June, 2025, ("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 RESPONSIBILITY

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 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. 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.



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, prepared in accordance with the applicable Indian accounting standards ("IND AS") prescribed under section 133 of the 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.

Place: Bengaluru
Date: 31-07-2025




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



Arjun S
(Partner)

Membership No: 230448
UDIN:25230448BMIMZR8229



<p style="text-align: center;">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 2025</p>				
(Rs in Crores)				
S.No.	Particulars	Quarter Ended		
		30.06.2025	31.03.2025	30.06.2024
		(1)	(2)	(3)
		(Unaudited)		(4)
				(Audited)
1	Income			
	Interest income	1.91	5.58	0.86
	Dividend income	-	238.78	-
	Net gain on Sale / Fair Valuation of Investments	3.28	-	-
	Sale of goods & services	49.88	50.36	135.51
	Other operating revenue	-	-	-
	Revenue From Operations	55.07	294.72	136.37
	Other income	0.19	5.68	-
	Total Income	55.26	300.40	136.37
2	Expenditure			
	Finance Costs	21.07	19.31	14.71
	Cost of materials consumed	-	-	-
	Purchases of Stock-in-trade	-	-	85.78
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	6.18
	Employee Benefit Expenses	4.97	4.42	4.31
	Depreciation and Amortization Expenses	0.50	0.55	0.63
	Other Expenses	13.94	12.08	9.74
	Total Expenditure	40.48	36.36	121.35
3	Profit from Ordinary Activities before Exceptional items (1-2)	14.78	264.04	15.02
4	Exceptional Items - Gain / (Loss)	-	-	-
5	Profit from Ordinary Activities before tax (3+4)	14.78	264.04	15.02
6	Tax expense			
	a) Current tax	1.78	162.49	3.85
	b) Deferred tax	0.10	(140.03)	(1.65)
	Total tax expense	1.88	22.46	2.20
7	Profit for the Period (5-6)	12.90	241.58	12.82
8	Other Comprehensive Income (net of tax)			
	a) Items that will not be reclassified to profit or loss	(2.27)	(1.36)	(0.02)
	b) Items that will be reclassified to profit or loss	-	-	-
	Total Other Comprehensive Income	(2.27)	(1.36)	(0.02)
9	Total Comprehensive Income for the period (7+8)	10.63	240.22	12.80
10	Paid up equity share capital (Face value of Rs.5/- each)	10.12	10.12	10.12
11	Reserves excluding revaluation reserve			1,601.02
12	Earnings Per Share (EPS)(Face value of Rs.5/- each)(not annualised)			
	(i) Basic (in Rs.)	6.38	119.40	6.34
	(ii) Diluted (in Rs.)	6.38	119.40	6.34
<p>Notes:</p> <p>1 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 31st July 2025. The results have been subjected to limited review by the statutory auditors of the Company.</p> <p>2 During the Quarter, the Company has made an investment of Rs. 121.57 Crores in Home Credit India Finance Private Limited.</p> <p>3 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification. The figures of the preceding three months ended 31st March 2025 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.</p>				
<p>Place: Bengaluru Date : 31st July 2025</p>				<p>FOR TVS HOLDINGS LIMITED</p>  <p>VENU SRINIVASAN CHAIRMAN</p>

(Formerly known as Sundaram-Clayton Limited)

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
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)			(Audited)
Net Debt to Equity : (no. of times) [Refer note (i)]	0.57	0.45	0.39	0.45
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 redeemable preference shares Rs. In Crores	-	-	-	-
Capital Redemption Reserve	NA			
Debenture Redemption Reserve	NA			
Net Worth - Rs. In Crores (Refer note (iv))	1,616.50	1,604.56	1,453.12	1,604.56
Net profit after tax - Rs. In Crores	12.90	241.58	12.82	352.16
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	6.38	119.40	6.34	174.06
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)]	0.36	0.34	0.30	0.34
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)]	23.34	80.42	9.40	54.68
Credit rating issued for NCD	'CRISIL AA+/ STABLE' and 'CARE AA+/ STABLE'			
Previous due dates for payment of interest	07.06.2025			
Next due date for payment of interest for NCD	22.01.2026			
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)	1,147.12	1,227.23	1,111.22	1,227.23
Leverage Ratio (Calculated as per RBI guidelines)	0.03	0.04	0.03	0.04

(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]
(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.

**FOR TVS HOLDINGS LIMITED**

VENI GRINIVAGAN

venu srinivasan
Chairman

Place: Bengaluru
Date : 31st July 2025

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

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

INTRODUCTION

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 after tax and total comprehensive income of its associates (Refer Annexure for the list of subsidiaries and associates included in the Statement) for the quarter ended 30th June 2025 ('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 RESPONSIBILITIES

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, 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 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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 as amended, read with relevant rules issued thereunder, 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 Seven subsidiaries included in the Consolidated Unaudited Financial Results, whose Interim Financial Results reflect total revenues of Rs 12,319.00 Crores and total net profit after tax of Rs 979.30 Crores and total comprehensive income of Rs. 944.54 Crores for the quarter ended 30th June 2025 as considered in the Consolidated Unaudited Financial Results. One Associate, whose financial statements include group share of net profit of Rs 0.12 crores and Total Comprehensive profit of Rs.0.12 crores as considered in the statement. 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 associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
6. The consolidated unaudited financial results include the interim financial information of Seventeen 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. 630.16 Crores, total net loss after tax of Rs. 294.54 Crores and total comprehensive Loss of Rs. 246.64 Crores for the quarter ended 30th June 2025. The consolidated unaudited interim financial results also include the Group's share of net loss after tax of Rs. 10.92 Crores and total comprehensive Loss of Rs.10.92 Crores for the quarter ended 30th June 2025, respectively, as considered in the consolidated unaudited interim financial results, in respect of Four associates based on their interim financial information which have not been reviewed by their auditors and are based solely on management certified accounts.
7. Thirteen Subsidiaries and Three associates are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's Management has converted this financial information to Indian Accounting Standards (Ind AS) 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 from accounting principles generally accepted in their countries. We have reviewed these conversion adjustments



made by the Company's Management. Our conclusion in so far as it relates to such subsidiaries and associate located outside India, is based on the aforesaid conversion adjustments prepared by the Company's Management and reviewed by us.

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

Place: Bengaluru
Date: 31/07/2025

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



Arjun. S
Partner
Membership No: 230448
UDIN: 25230448BMIMZQ9198

Annexure to Limited Review Report

List of Subsidiaries

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

1 Subsidiaries of TVS Motor Company Limited:

- I Sundaram Auto Components Limited, Chennai
- II TVS Motor Services Limited, Chennai
- III TVS Credit Services Limited, Chennai

Subsidiaries of TVS Credit Services Limited, Chennai:

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

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

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

- i The Norton Motorcycle Co., Ltd, UK
- ii TVS Digital Pte Limited, Singapore
- iii EBCO Limited, UK
- iv Celerity Motor GmbH, Germany
- v TVS EBike Company AG (Formerly known as Swiss E-Mobility Group (Schweiz) AG, Switzerland)*
*The GO Corporation, Zurich ("Go AG") (Merged with TVS EBike Company AG w.e.f 30th June 2025)

Subsidiaries of TVS EBike Company AG (Formerly known as Swiss E-Mobility Group (Schweiz) AG, Switzerland)*

- i. Colag E-Mobility GmbH, Germany, Nuremberg
- ii. Swiss E-mobility group (osterreich) GmbH, Austria
- iii. EGO Movement Stuttgart GmbH
*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)

- VII PT TVS Motor Company Indonesia, Jakarta
- VIII TVS Motor Company DMCC, Dubai
- IX DriveX Mobility Private Limited, Coimbatore (Formerly known as Nkars Mobility Millennial Solutions Private limited)



List of Associates

I. Associates of TVS Holdings Limited

1. TVS Training and Services Limited, Chennai

III. Associates of TVS Motor Company Limited

1. Ultraviolette Automotive Private Limited, Bengaluru

IV. Associate of TVS Motor (Singapore) Pte. Limited

1. Killwatt GmbH

V. Associates of TVS Digital Pte Limited

1. Predictronic Corp, USA
2. Altizon Inc, USA



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 2025

(Rs. in Crores)

S.No.	Particulars	Quarter Ended		Year Ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(1)	(2)	(3)	(4)
		(Unaudited)		(Audited)	
1	Income				
	Interest income	1,878.93	1,727.07	1,431.27	6,108.20
	Net gain on Sale / Fair Value of Investments	32.32	(73.61)	39.85	125.34
	Sale of goods and services	10,285.56	9,606.02	8,647.67	37,301.19
	Other operating revenue	545.38	540.84	264.47	1,458.43
	Revenue From Operations	12,742.19	11,800.32	10,383.26	44,993.16
	Other income	11.45	7.17	7.47	39.69
	Total Income	12,753.64	11,807.49	10,390.73	45,032.85
2	Expenditure				
	Finance Costs	662.62	634.91	517.13	2,223.15
	Cost of materials consumed and Cost of services	7,064.71	6,936.56	6,055.44	25,977.95
	Purchase of stock-in-trade	324.80	350.31	274.08	840.94
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	109.08	(311.52)	(63.47)	283.18
	Employee benefit expenses	1,144.37	909.61	932.63	3,677.25
	Depreciation and amortisation expense	331.87	309.01	242.25	1,066.85
	Other expenses	2,086.81	2,006.61	1,690.29	7,295.36
	Total Expenditure	11,724.26	10,835.49	9,648.35	41,364.68
3	Profit from ordinary activities before Share of Profit / (Loss) of associates and Exceptional Items (1-2)	1,029.38	972.00	742.38	3,668.17
4	Share of profit / (loss) of Associates - net	(10.80)	(16.16)	(18.20)	(74.54)
5	Profit from ordinary activities before Exceptional items (3+4)	1,018.58	955.84	724.18	3,593.63
6	Exceptional Items - Gain / (Loss)	-	-	-	-
7	Profit from Ordinary Activities before tax (5+6)	1,018.58	955.84	724.18	3,593.63
8	Tax expense				
	a) Current tax	347.64	494.89	285.55	1,420.30
	b) Deferred Tax	(4.42)	(172.20)	(34.85)	(206.01)
	Total tax expense	343.22	322.69	250.70	1,214.29
9	Profit for the Period from continuing operation (7-8)	675.36	633.15	473.48	2,379.34
10	Profit / (Loss) from discontinued operations	-	2.99	8.10	22.49
11	Tax expense of discontinued operations				
	a) Current tax	-	0.17	1.63	2.63
	b) Deferred Tax	-	(7.99)	(1.08)	(10.05)
	Total tax expense	-	(7.82)	0.55	(7.42)
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	10.81	7.55	29.91
13	Profit / (Loss) for the period (9+12)	675.36	643.96	481.03	2,409.25
14	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	(30.43)	35.28	(19.96)	18.97
	b) Items that will be reclassified to profit or loss	46.07	3.60	(9.98)	30.08
	Total Other Comprehensive Income	15.64	38.88	(29.94)	49.05
15	Total Comprehensive Income / (Loss) for the period (13+14)	691.00	682.84	451.09	2,458.30
16	Net Profit attributable to				
	a) Owners of the Company	335.55	282.98	216.89	1,164.18
	b) Non controlling interest	339.81	360.98	264.14	1,245.07
17	Other Comprehensive income / (Loss) attributable to				
	a) Owners of the Company	7.16	20.94	(14.80)	26.10
	b) Non controlling interest	8.48	17.94	(15.14)	22.95
18	Total Comprehensive income / (Loss) attributable to				
	a) Owners of the Company	342.71	303.92	202.09	1,190.28
	b) Non controlling interest	348.29	378.92	249.00	1,268.02
19	Paid up equity share capital (Face value of Rs. 5/- each)	10.12	10.12	10.12	10.12
20	Reserve excluding Revaluation Reserve				4,677.27
21	Earnings Per Share (EPS) (Face value of Rs. 5/- each) (not annualised)				
	For Continuing operations				
	(i) Basic (in Rs.)	165.85	134.52	103.47	560.63
	(ii) Diluted (in Rs.)	165.85	134.52	103.47	560.63
	For Discontinued operations				
	(i) Basic (in Rs.)	-	5.35	3.73	14.78
	(ii) Diluted (in Rs.)	-	5.35	3.73	14.78
	Total for continuing and discontinued operations				
	(i) Basic (in Rs.)	165.85	139.87	107.20	575.41
	(ii) Diluted (in Rs.)	165.85	139.87	107.20	575.41

Notes:

- 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 31st July 2025. These results have been subjected to limited review by the Statutory auditors of the Company.
- The above unaudited consolidated financial results comprise the results of TVS Holdings Limited (Parent Company), its Subsidiary companies and its Associate Companies.
- During the quarter, the subsidiaries of TVS Motor (Singapore) Pte. Ltd ("TVSM SG") viz., Swiss E-Mobility Group (Schweiz) AG ("SEMG CH"), Alexand'Ro Edouard'O 'Passion Velo Sàrl, Switzerland ("Passion Velo"), The GO Corporation, Zurich ("Go AG") have merged with Swiss E-Mobility Group (Holding) AG, Switzerland ("SEMG 'Holding"), a wholly owned subsidiary of TVSM SG on 30.06.2025. Consequent to the merger, SEMG CH, Passion Velo and Go AG have ceased to be subsidiaries / 'step-down subsidiaries of TVSM SG and consequently ceased to be step down subsidiaries of the Company. Further, SEMG Holding has been renamed as TVS 'EBike Company AG.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification. The figures of the preceding three months ended 31st March 2025 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.

Place: Bengaluru
Date : 31st July 2025



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
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)			(Audited)
Net Debt to Equity : (no. of times) [Refer note (i)]	5.62	5.93	7.70	5.93
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 redeemable preference shares Rs. In Crores	-	-	-	-
Capital Redemption Reserve	NA			
Debenture Redemption Reserve	NA			
Net Worth - Rs. In Crores (Refer note (iv))	4,030.22	3,685.20	2,809.37	3,685.20
Net profit after tax - Rs. In Crores	675.36	643.96	481.03	2,409.25
Earnings per share - Rs Per share (Basic & Diluted - Not annualised)	165.85	139.87	107.20	575.41
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)]	0.60	0.60	0.59	0.60
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)]	5.30	5.45	4.59	5.35

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) Network - Rs. In Crores - Network 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.



FOR TVS HOLDINGS LIMITED

venu srinivasan
CHAIRMAN

Place: Bengaluru
Date : 31st July 2025

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 UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2025					
(Rs. in Crores)					
S.No	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)			(Audited)
1	Segment Revenue and Other Income				
	a) Automotive Vehicles & Parts	10,554.43	9,822.71	8,840.04	37,655.23
	b) Financial Services	2,240.26	2,279.00	1,652.99	7,413.56
	c) Others*	-	-	31.36	507.62
	Total	12,794.69	12,101.71	10,524.39	45,576.41
	Less: Inter-Segment Revenue	41.05	294.22	133.66	543.56
	Revenue and other income	12,753.64	11,807.49	10,390.73	45,032.85
2	Segment Results				
	Profit before tax and interest				
	a) Automotive Vehicles & Parts	812.48	772.19	611.72	2,770.06
	b) Financial Services	394.64	394.16	206.98	1,276.21
	c) Others*	-	-	(17.54)	(18.27)
	Total	1,207.12	1,166.35	801.16	4,028.00
	Less: Interest	177.74	194.35	58.78	359.83
	Add: Share of Profit / (Loss) of Associates	(10.80)	(16.16)	(18.20)	(74.54)
	Profit / (Loss) before tax from continuing operations	1,018.58	955.84	724.18	3,593.63
	Profit / (Loss) from Discontinued operations	-	2.99	8.10	22.49
	Profit before tax	1,018.58	958.83	732.28	3,616.12
3	Segment Assets				
	a) Automotive Vehicles & Parts	16,554.06	16,191.90	13,679.09	16,191.90
	b) Financial Services	38,498.47	37,989.31	29,749.94	37,989.31
	c) Others*	-	-	2,499.49	-
	Total	55,052.53	54,181.21	45,928.52	54,181.21
4	Segment Liabilities				
	a) Automotive Vehicles & Parts	12,193.21	12,354.75	10,316.18	12,354.75
	b) Financial Services	31,987.69	31,670.05	25,909.69	31,670.05
	c) Others*	-	-	2,268.20	-
	Total	44,180.90	44,024.80	38,494.07	44,024.80
<p>*During the quarter ended 31st December 2024, the Company has sold its 100% stake in TVS Emerald Limited a wholly owned subsidiary.</p> <p>The Group operates in (a) Automotive Undertaking – comprising Automotive Vehicles, Parts and related Investments and (b) Financial Undertaking – comprising Financial Services and related Investments. Pursuant to the discontinued operation of the Automotive Component business, the Group reports its operations under the two verticals in the above segment reporting. Results relating to discontinued operations are shown separately in the P&L.</p> <p>Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.</p>					
Place: Bengaluru Date : 31st July 2025				FOR TVS HOLDINGS LIMITED  venu srinivasan CHAIRMAN	

(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 on 30th June ,2025

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
Particulars	Description of asset for which this certificate relate	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				
		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		Not Applicable												
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
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		Not Applicable												
Other debt sharing pari-passu charge with above debt														
Other Debt (ECB+Sec)														
Subordinated debt														
Borrowings														
Bank (TL)														
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									

Place: Bengaluru
Date : 31st July 2025



For TVS HOLDINGS LIMITED

VENU SRINIVASAN
CHAIRMAN

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						
Monitoring Agency						
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:

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

Name of the signatory: R Raja Prakash
Designation: Company Secretary
Date: 31st July 2025