



CHAIRMAN'S INSIGHT



Dear Valued Stakeholders,

I would like to express my gratitude to every shareholder who has been with us in our journey together. Your Company has successfully completed One year of listing on the SME Platform of National Stock Exchange of India Limited (NSE Emerge). It gives me immense pleasure and pride to share with you the performance of your Company.

In the Financial Year 2022-23, your Company Timescan Logistics (India) Limited has demonstrated a strong and resilient performance against all the backdrop. India comes out as a bright spot in the global economy for growing Companies.

The logistics sector in India plays a crucial role in terms of support to the national economy. Strong growth in the sector is supported by government reforms, transportation sector development plans, growing retail sales and ecommerce. With implementation of Goods and Services Tax (GST), India has now become one big single market which was otherwise divided by different state level regulations. This has helped companies reduce logistics cost through redesigning of supply chain, increase scale of operations, achieve greater economies of scale.

Indian Government had launched the National Logistics Policy with the objective of creating a national logistics e-marketplace for exporters and importers, thereby reducing the cost of logistics and increasing employment opportunities in the sector. A Multimodal Logistics Park Policy is also being launched to promote movement of goods for domestic as well as global trade.

Logistics has now become an integral part of the value chain operations. With innovations and better offerings, the sector's growth can be further augmented by initiatives from the government such as rationalization of taxes for warehousing, push for digitization

and focus on creating a skilled workforce for logistics and supply chain. Furthermore, the reduction in corporate taxes will also support businesses during the overall economic slowdown.

The future is more challenging than ever before. Your Company has put in place measures to mitigate the challenging situation by ensuring business continuity, resource optimization, improving cost efficiencies, enhancing service quality and investing in technology enabled solutions to drive business growth and provide a seamless experience for all stakeholders (customers and employees).

In pursuit of becoming future-ready, we are building an agile and nimble organization that can withstand economic headwinds and maintain sustainable profitability on the basis of a strong foundation. Accordingly, your company undertook a right-sizing exercise to provide long-term value creation for stakeholders. Your Company added a new branch office in Kolkata in order to meet up its growing business needs.

Going forward, our entire team at Timescan Logistics is excited about the plethora of opportunities that have opened up this year. Your company's investments and strategies are well aligned with the Government's push for infrastructure and logistics growth. I assure you that your Company's management and entire workforce is steadfastly committed to the service of its clients and more so to the service of this beautiful Nation to ensure achievement of the company's goals.

We would like to thank our clients for entrusting us with their supply chain and Logistics requirements. We will continue to do everything we can to meet up their demands and alleviate interruptions to their businesses.

Massive and joint efforts are still needed to work through uncertainties triggered by the pandemic. We stay committed to contributing to a fast, just and sustainable recovery.

Our team is doing work in full spirit, our branches are operational and our business is also moving towards betterment. Timescan Logistics is moving steadily speed despite the economic conditions. We are hopeful for better performance in the future. In these



tough times we have also considered the benefit and well-being of our employees, partners, associates and worldwide business partners.

As I conclude, I want to express my gratitude to all our personnel, who have demonstrated unwavering focus and diligent work to ensure impeccable services to all our clients.

Yours Sincerely

Sundarraaj Arunkumar
Chairman

A large cargo aircraft is shown in flight, flying over a massive, dense stack of cardboard boxes. The scene is set against a blue sky with scattered white clouds. The text "MANAGING DIRECTOR'S INSIGHT" is overlaid in large, bold, white capital letters on the left side of the image.

MANAGING DIRECTOR'S INSIGHT



Dear Shareholders,

In a challenging macroeconomic environment, marked by geopolitical uncertainties, high commodity inflation and tepid market growth, we delivered yet another year of good results. We kept our focus on meeting the evolving needs of our consumers and at the same time, protecting our business model. It is my pleasure to present you the Annual Report of your Company for the year ended 31st March, 2023.

The performance of the sector during the year under review was affected by the performance of the global economy. Even as the global economic growth, the underlying current was one of guarded optimism extending to apprehension. This uncertainty was on account of a number of realities that transpired during the year under review: a decline in the availability of shipping containers, an unprecedented increase in freight costs, a decline in the availability of semiconductor chips and the outbreak of the Russia-Ukraine war that dampened global trade.

Over the years, the reputation that Timescan Logistics has been built because of its people. It's been a company that has valued its workforce. We are confident of achieving significant volume growth in the near medium term with such network expansion. We have directed that regional level marketing be aggressively done in the new branches to garner freight volumes.

We are privileged to share a strong relationship with investors based on a deep understanding of their expectations and our commitment to creating value for them. We maintain transparency in our disclosures and frequent communication with investors through channels such as Annual General Meeting, and Website Disclosures and Stock Exchange Disclosure.

Our principles and morals have served as a guiding light for our actions as a business, and they serve as the foundation of our position in future growth. We are constantly developing our teams and reforming the company in order to create future capacities. We commit to long-term, successful business growth.

As with our people, we believe that engagement with social and environmental issues must be deep, meaningful, and a long-term commitment.

Moving forward, what would be our key focus areas? Undoubtedly, it would be to build upon the brand that is 'Timescan Logistics' as well as create an organization whose culture will encourage and enable free expression of ideas and free expression of thoughts. This is not to say that there will be less focus on the measurable returns on capital deployed. After all, the profits that we generate are equally important for they enable us to reward our shareholders.

I express my deep gratitude to our clients, partners, employees, and other stakeholders who have placed their trust and confidence in us. I am very excited and committed to the transformation journey we are driving and confident that we will come out stronger as we scale new heights.

Your Board strongly advocates the fact that the growth of a company is backed by its Shareholders and keeping the same in cognizance, your Board is jubilant to recommend a final dividend @5%, being Re. 0.50/- per equity share of Rs. 10/- each, for the financial year ended March 31, 2023.

I along with the entire team at Timescan Logistics, wish for safety and well-being of all our stakeholders. I look forward in sharing more milestones in the upcoming years and remain grateful to the continuous support of our stakeholders.

Yours Sincerely,

Moulana Taufeeq Islam
Managing Director