

Ref: TSL/SAP/2023-24/12
May 25, 2023

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051, Maharashtra

Subject: Outcome of Board Meeting held on May 25, 2023 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Symbol – TIMESCAN

Dear Sir/Ma'am,

We are pleased to inform you that the meeting of the Board of Directors of the Company was held on Thursday, May 25, 2023 at the registered office of the Company has inter alia considered and approved the following transactions:

1. The Audited Standalone Financial Results for the period ended March 31, 2023 along with the Independent Auditor Report issued in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
2. The Board of Directors of the Company has recommended a Final Dividend of 5% (i.e. Rs. 0.50/- per equity share of face value of Rs. 10/- each) for the financial year ended on March 31, 2023 subject to the approval of shareholders in the forthcoming Annual General Meeting of the Company.

The said meeting of Board of Directors commenced at 05:00 P.M. and concluded at 06:30 P.M.

The Exchange may please take the above information on record.

Thanking You

Yours Faithfully,

For Timescan Logistics (India) Limited

S. Anupriyanka
Company Secretary & Compliance Officer

Independent Auditor's Opinion on Annual Standalone Financial Results of the Company for the year ended 31st March 2023. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors
Timescan Logistics (India) Limited**

Opinion

1. We have audited the accompanying standalone annual financial results ("the Statement") of **Timescan Logistics (India) Limited** ("the Company") for the year ended 31st March 2023, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the applicable Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31st March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the Annual Audited Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the standard on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statement.





10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

12. The statement includes the half-yearly results for the year ended 31st March, 2023 being the balancing figure between audited figures in respect of the full financial year and the published un-audited figures in respect of 1st half year of the financial year, which were subject to limited review by us, as required under the Listing Regulations.

For Rajani & Co.
Chartered Accountants
FRN No: 003433S

M. Jain
Maresh Jain
Partner
M. No. 229881



Place: Chennai
Date: May 25, 2023
UDIN: 23229881BGYJRT2578



TIMESCAN LOGISTICS (INDIA) LIMITED

Regd. Office: No. 18/3, Rajah Annamalai Building, Annexe 3rd Floor,
Rukmani Lakshmipathy Road (Marshalls Road), Egmore, Chennai - 600 008, Tamil Nadu
CIN : L60232TN2006PLC061351

Extract of Audited Financial Results for the Year ended March 31, 2023

(Formerly known as Timescan Logistics (India) Pvt. Ltd.)

[Rs in Lakhs]

Sr. No.	Particulars	Half-year ended			Year ended	
		March 31, 2023 (Audited)	Sept 30, 2022 (Un-audited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
1	Income from Operations					
	(a) Net Sales/Income from Operations	8,740.09	11,572.79	10,164.58	20,312.88	16,833.77
	(b) Other Income (Net)	2.63	0.91	13.15	3.54	23.48
	Total Revenue	8,742.72	11,573.70	10,177.73	20,316.42	16,857.25
2	Expenses					
	(a) Operating Expenses	7,963.14	10,872.60	9,626.79	18,835.74	15,705.22
	(b) Employee benefit Expenses	266.13	206.84	190.69	472.97	352.25
	(c) Finance Cost	33.61	16.37	18.09	49.98	32.36
	(d) Depreciation and Amortization Expenses	31.20	26.24	23.81	57.44	45.81
	(e) Other Expenses	210.99	191.41	180.06	402.40	325.49
	Total Expenses	8,505.07	11,313.46	10,039.44	19,818.53	16,461.13
3	Profit before exceptional items and tax (1-4)	237.65	260.24	138.29	497.89	396.12
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	237.65	260.24	138.29	497.89	396.12
6	Tax Expense					
	(1) Current Tax	61.31	67.45	34.81	128.76	107.90
	(2) Earlier Period Tax	-	-	-	-	-
	(3) Deferred Tax Liability/ (Asset)	(1.12)	(2.02)	(1.69)	(3.14)	(2.80)
7	Net Profit for the period (5-6)	177.46	194.81	105.17	372.27	291.02
8	Paid-up Equity Share Capital	349.40	349.40	349.40	349.40	349.40
9	Earning per share					
	(a) Basic	5.07	5.58	3.01	10.65	8.33
	(b) Diluted	5.07	5.58	3.01	10.65	8.33

For Timescan Logistics (India) Limited

Place: Chennai
Date: May 25, 2023

Moulana Tafeek Islam
Managing Director
DIN: 07985890



TIMESCAN LOGISTICS (INDIA) LIMITED

Regd.Office: No. 18/3, Rajah Annamalai Building, Annexe 3rd Floor,
Rukmani Lakshmiopathy Road (Marshalls Road), Egmore, Chennai - 600 008, Tamil Nadu
CIN : L60232TN2006PLC061351

Extract of Audited Balance Sheet for the Year ended March 31, 2023

(Formerly known as Timescan Logistics (India) Pvt. Ltd.)

[Rs in Lakhs]

Sr. No.	Particulars	As at March 31, 2023	As at March 31, 2022
(A)	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	349.40	349.40
	(b) Reserves and Surplus	1,309.43	962.38
	Total Shareholder's Funds	1,658.83	1,311.78
2	Non Current Liabilities		
	(a) Long term borrowings	-	-
	(b) Deferred Tax Liability	7.15	10.29
	(c) Provision	61.21	50.13
	Total Non Current Liabilities	68.36	60.42
3	Current Liabilities		
	(a) Short Term Borrowings	200	288.01
	(b) Trade Payables	1,002.56	1,518.09
	(c) Other Current Liabilities	460.37	472.11
	(d) Short Term Provisions	152.96	350.19
	Total Current Liabilities	1,815.89	2,628.40
	Total Equity and Liabilities	3,543.08	4,000.60
(B)	ASSETS		
1	Non-Current assets		
	(a) Property Plant & Equipment		
	(i) Tangible	273.33	208.67
	(ii) Intangible Assets	-	-
	(iii) Capital work-in-progress	485	61.45
	(b) Non-Current Investment	4.18	4.18
	(c) Long Term Loans and Advances	-	-
	(d) Deferred Expenditure	29.41	33.08
	Total Non-Current Assets	791.92	307.38
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	1,913.96	2,919.90
	(b) Cash and Cash Equivalents	221.84	36.78
	(c) Short Term Loans and advances	27.26	5.49
	(d) Other Current Assets	588.11	731.05
	Total Current Assets	2,751.16	3,693.22
	Total Assets	3,543.08	4,000.60

For Timescan Logistics (India) Limited

Place: Chennai
Date: May 25, 2023

Moulana Taufeeq Islam
Managing Director
DIN: 02125126


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CIN : L60232TN2006PLC061351

Cash Flow Statement for the Year ended March 31, 2023

(Formerly known as Timescan Logistics (India) Pvt. Ltd.)

[Rs in Lakhs]

Particulars	For the Year ended March 30, 2023	For the Year ended March 31, 2022
A. Cash Flow From Operating Activities		
Profit Before Tax as per Profit & Loss A/c	497.89	396.12
Adjustments for		
Depreciation	57.44	45.81
Interest Expenses & Finance Cost	49.98	32.36
(Gain)/loss from foreign exchange fluctuations	-	(18.59)
Interest & Other Income	(3.54)	(3.01)
IPO Expenditure Written Off	-	-
(Profit) /Loss on Sale of Fixed Assets	-	(1.88)
Excess Provision for earlier years	(7.75)	
Operating profit before working capital changes	594.01	450.81
Changes in Working Capital:		
Decrease / (Increase) in trade receivable	1,005.94	(775.59)
(Increase) / Decrease in short term loans and advances	(21.77)	6.26
Increase / (Decrease) in Trade Payables	(515.53)	630.59
Increase / (Decrease) in other short term provisions	(197.23)	29.41
Increase / (Decrease) in other current liabilities	(11.74)	(759.82)
(Increase) / Decrease in Other Current Assets	142.94	(171.52)
Increase / (Decrease) in Long Term Provisions	11.08	44.89
Cash generated from operations	1,007.70	(544.97)
Net Income Tax (Paid)/Refund	(88.20)	-
Net Cash Flow from Operating Activities (A)	(919.50)	(544.97)
B. Cash Flow From Investing Activities		
Purchase Of PPE (Including Changes in CWIP)	(607.10)	(139.07)
Sale of assets	-	45.2
Interest & Other Income	3.54	20.18
Net Cash Flow from Investing Activities (B)	(603.56)	(73.69)
C. Cash Flow From Financing Activities		
Net proceeds from issuance of Share Capital	-	481.44
Proceeds From / (Repayment) of Short term Borrowings	(88.01)	124.21
Expenses incurred for issuance of share Capital(IPO Expenses)	-	(36.76)
Subsidy Received	7.10	14.16
Finance Cost	(49.98)	(32.36)
Net Cash Flow from Financing Activities (C)	(130.89)	550.69
Net increase/(Decrease) in cash & Cash equivalents D = (A+B+C)	185.06	(67.98)
Cash & Cash Equivalents (Opening Balance)	36.78	104.76
Cash & Cash Equivalents (Closing Balance)	221.84	36.78
Cash & Cash Equivalents Comprises of the following -		
Cash In Hand	4.26	1.17
Bank Balance - In current Accounts	199.76	17.79
Fixed Deposit	17.16	17.16
Other Deposits	0.66	0.66
Total	221.84	36.78

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in AS 3 "Cash Flow Statements".

For Timescan Logistics (India) Limited

Place: Chennai
Date: May 25, 2023

Moulana Taufeek Islam
Managing Director
DIN: 02125126

Notes:

1. The audited Financial Results have been reviewed and recommended by the Audit Committee and has been approved by the Board of Directors at its meeting held on May 25, 2023.
2. The above financial results have been prepared in accordance with the relevant Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules made thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
3. The Statutory Auditors of the Company have carried out the Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.
4. Considering the threshold prescribed in Accounting Standard 17 "Segment Reporting", issued by the council of the Institute of Chartered Accountants of India, the Company does not have more than one reportable segment. Hence, Segment Reporting has not been given.
5. Previous year/ period figures have been regrouped/arranged wherever necessary to make them comparable with current period figures.
6. The aforesaid financial results will also be available on the website of the Company i.e. www.timescan.in

For Timescan Logistics (India) Limited

Place: Chennai
Date: May 25, 2023

Moulana Tafeek Islam
Managing Director
DIN: 07985890

(Formerly known as Timescan Logistics (India) Pvt. Ltd.)

May 25, 2023

**National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051, Maharashtra**

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the audited Financial Results for the half year and year ended on March 31, 2023

Symbol - TIMESCAN

Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Rajani & Co., Chartered Accountants (Firm Registration No. 003433S), Statutory Auditors of the Company have issued an unmodified Audit Report on the Audited Financial Results of the Company for the period ended on 31st March, 2023.

The Exchange may please take the above information on record.

Thanking You

Yours Faithfully,

For Timescan Logistics (India) Limited


Ramachandraiah
Chief Financial Officer

