



**TIMESCAN LOGISTICS
(INDIA) LIMITED**

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

Ref: TSL/SAP/2022-23/11

May 30, 2022

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

**Subject: Outcome of Board Meeting held on 30th May, 2022, in terms of Regulation 30(6) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Symbol – TIMESCAN

Dear Sir/Ma'am,

With reference to the above captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on 30th May, 2022, at the Registered Office of the Company which was commenced at 04:00 P.M. and concluded at 07:45 PM, has inter alia approved:

1. Considered, approved and taken on record the Standalone audited financial results and audited financial statement for the period ended on March 31, 2022 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;
2. The Board of Directors 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, 2022 subject to the approval of shareholders in the forthcoming Annual General Meeting of the Company.

The Exchange may please take the above information on record.

Thanking You

Yours Faithfully,

For Timescan Logistics (India) Limited

S. Anupriyankha

Company Secretary & Compliance Officer





Timescan Logistics India Limited

Regd. Office: No. 18/3, Rajah Annamalai Building, Annexe 3rd Floor,
Rukmani Lakshmi pathy Road (Marshalls Road), Egmore, Chennai - 600 008

Email Id: cs@timescan.in Website : www.timescan.in

CIN : U60232TN2006PLC061351

Extract of Audited financial results for the year ended March 31, 2022

[Rs in Lakhs]

| S.No | Particulars | Year ended | Year ended |
|------|--|-----------------------------|-----------------------------|
| | | March 31, 2022 (Audited) | March 31, 2021 (Audited) |
| 1 | Income from Operations | | |
| | (a) Net Sales / Income from operations | 16,833.77 | 9,951.27 |
| | (b) Other Income (Net) | 23.48 | 25.18 |
| | Total Income | 16,857.25 | 9,976.46 |
| 2 | Expenses | | |
| | a) Operating expenses | 15,705.22 | 9,267.56 |
| | b) Employee benefits expense | 352.25 | 264.64 |
| | c) Finance costs | 32.36 | 14.78 |
| | d) Depreciation and amortisation expense | 45.81 | 39.11 |
| | e) Other expenses | 325.49 | 203.21 |
| | Total Expenses | 16,461.13 | 521.74 |
| 3 | Profit before exceptional items and tax (1-2) | 396.12 | 9,454.72 |
| 4 | Exceptional items | - | - |
| 5 | Profit before tax (3-4) | 396.12 | 9,454.72 |
| 6 | Tax expense | | |
| | (1) Current Tax | 107.90 | 50.00 |
| | (2) Earlier Period Tax | - | - |
| | (3) Deferred Tax Liability / (Asset) | (2.80) | 1.93 |
| 7 | Net profit for the period (5-6) | 291.02 | 9,402.79 |
| 8 | Paid-up equity share capital | 349.40 | 5.00 |
| 10 | Earning per share (Rs) | | |
| | - Basic | 8.33 | 53.03 |
| | - Diluted | 16.41 | 53.03 |



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Extract of Audited financial results for the year ended March 31, 2022

Statement of assets and liabilities

[Rs in Lakhs]

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|--|-------------------------|-------------------------|
| EQUITY AND LIABILITIES | | |
| Shareholder's Funds | | |
| (a) Share Capital | 349.40 | 5.00 |
| (b) Reserves and Surplus | 962.38 | 587.16 |
| Total Shareholder's Funds | 1,311.78 | 592.16 |
| Non Current Liabilities | | |
| (a) Deferred Tax Liability | 10.29 | 15.88 |
| (a) Provision | 50.14 | |
| Total Non Current Liabilities | 60.42 | 15.88 |
| Current Liabilities | | |
| (a) Short Term Borrowings | 288.01 | 163.80 |
| (b) Trade Payables | 1,518.09 | 887.49 |
| (d) Other Current Liabilities | 472.11 | 1,219.18 |
| (e) Short Term Provisions | 350.19 | 166.79 |
| Total Current Liabilities | 2,628.40 | 2,437.27 |
| Total Liabilities | 4,000.60 | 3,045.30 |
| ASSETS | | |
| Non-Current assets | | |
| (a) Property Plant & Equipment and Intangible Assets | | |
| (i) Property Plant & Equipment | 208.67 | 220.78 |
| (ii) Intangible Assets | - | - |
| (iii) Capital work-in-progress | 61.45 | - |
| (iv) Intangible Assets under development | - | - |
| (b) Non-Current Investment | 4.18 | 4.18 |
| (c) Deferred Expenditure | 33.08 | |
| Total Non-Current Assets | 307.38 | 224.96 |
| Current assets | | |
| (a) Trade Receivables | 2,919.90 | 2,144.31 |
| (b) Cash and Cash Equivalents | 36.78 | 104.76 |
| (c) Short Term Loans and advances | 5.49 | 11.75 |
| (d) Other Current Assets | 731.05 | 559.53 |
| Total Current Assets | 3,693.22 | 2,820.34 |
| Total Assets | 4,000.60 | 3,045.30 |

Notes:

- 1 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.
- 2 Considering the threshold prescribed in the 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.
- 3 The members of the Company on April 29, 2021 approved sub-division of the equity shares of the Company. Consequently, 1 equity share of the Company having a face value of Rs. 100/- each was subdivided into 10 equity shares having a face value of Rs. 10/- each. The basic/diluted earnings per share have been adjusted towards this subdivision for all the periods presented.
- 4 The members of the Company on August 12, 2021 approved the issue of Bonus Share to the existing shareholders in the ratio of 50:1 aggregating to 25,00,000 Equity Shares and the same was allotted on August 20, 2021. The basic/diluted earnings per share have been adjusted towards this subdivision for all the periods presented.
- 5 During the period under review, the Company has allotted 9,44,000 equity shares of face value Rs.10/- per share at a price of Rs. 51/- per share through initial public offering aggregating to Rs. 481.44 Lakhs. The details of the utilization of the IPO proceeds is as mentioned below:

Rs in Lakhs

| Particulars | As per Prospectus | Utilized till 31.03.2022 | Remaining to be utilized |
|------------------------------|-------------------|--------------------------|--------------------------|
| Working capital requirements | 414.64 | 414.64 | - |
| General corporate purposes | 30.00 | 30.00 | - |
| Issue related expenses | 36.80 | 36.03 | 0.77 |
| Total IPO Proceeds | 481.44 | 480.67 | 0.77 |

- 6 The Company has completed its Initial Public Offer and listed its equity shares on National Stock Exchange of India Limited ('NSE') on the NSE Emerge Platform on January 12, 2022. The accompanying Financial Results are the first financial results of the Company post its listing. Accordingly, the figures for half year ended March 31, 2022 and the corresponding previous year figures are not presented in these results.
- 7 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.
- 8 Previous period/year figures have been reclassified/regrouped wherever necessary to confirm to current periods classification.
- 9 The above results for the year ended March 31, 2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 30, 2022.
- 10 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 : 30/05/2022

SUNDARRAJ ARUNKUMAR
Whole Time Director
DIN: 07985890



**TIMESCAN LOGISTICS
(INDIA) LIMITED**

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

May 30, 2022

**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, 2022

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. L Mukundan & Associates, Chartered Accountants (Firm Registration No. 010283S), 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, 2022.

The Exchange may please take the above information on record.

Thanking You

Yours Faithfully,

For Timescan Logistics (India) Limited


Ramachandraiah
Chief Financial Officer





INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To

The Board of Directors
Timescan Logistics (India) Limited
Annex 3rd Floor, Raja Annamalai Buildings,
18/3, Rukmani Lakshmipathy Road,
Egmore, Chennai 600 008.

Opinion

We have audited the accompanying statement of Standalone Financial Results of **TIMESCAN LOGISTICS (INDIA) LIMITED** ("the Company"), for the year ended 31st March, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

Attention is drawn to **Note 6** that the figures for half year ended March 31, 2022 and the corresponding previous year figures are not presented and hence we don't express any opinion on the same.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirement of Regulation 33 of the Listing Regulations as amended; and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards 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, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "**Auditor's Responsibilities for the Audit of the Standalone Financial Results**" 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 ("ICAI") together with the ethical requirements that are relevant to



our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

This statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the applicable Accounting Standards 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 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

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. The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Results

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' 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.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information included in the Statement of which we are the independent auditors.



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.

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

The financial statements of the company for the year ended **March 31, 2021** prepared in accordance with Companies Accounting Standards Rules 2006, were audited by another firm of chartered accountants under the companies act 2013 vide their **report dated 8 September 2021**.

Our opinion is not modified in respect of the above matter.

For L Mukundan and Associates
Chartered Accountants
Firm Registration No.010283S

**L.MUK
UNDAN**

Digitally signed by L.MUKUNDAN
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email=MUKUNDANL@YAHOO.COM
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L MUKUNDAN

Partner

Membership No. 204372

UDIN: 22204372AJXWXS8874

Place: Chennai
Date: 30.05.2022