

Ref: TSL/SAP/2022-23/38
November 14, 2022

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

Subject: Statement of Deviation(s) or Variation(s) in utilization of funds raised through Initial Public Offering under Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on September 30, 2022.

Symbol – TIMESCAN

Dear Sir/Ma'am,

Pursuant to Regulation 32(1) of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of deviation(s) or variation(s) in utilization of funds raised through Initial Public Offering (IPO) of the Company for the half year ended on September 30, 2022 in the prescribed format.

We confirm that there has been no deviation or variation in the utilization of proceeds of IPO as per the objects stated in the prospectus dated December 27, 2021.

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

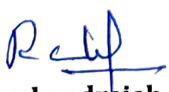
Statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the half-year ended on September 30, 2022

Name of listed entity	Timescan Logistics (India) Limited					
Mode of Fund Raising	Public Issue i.e. Initial Public Offer (IPO)					
Date of Raising Funds	31 st December, 2021 to 4 th January, 2022					
Amount Raised	Rs. 4,81,44,000 (through Fresh Issue)					
Report filed for the half-year ended	September 30, 2022					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	-					
Is there a Deviation /Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No comments					
Comments of the Chartered accountants, if any	No comments					
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	Allocation Modified Allocation if any	Fund Utilized	Amount of Deviation/Variation for the half-year according to applicable object	Remarks if any
1. Working Capital Requirement	N.A.	4,14,64,000	-	4,14,64,000	-	The funds have been fully utilized.
2. General Corporate purposes	N.A.	30,00,000	-	30,00,000	-	
3. Issue related expenses	N.A.	36,80,000	-	36,80,000	-	

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 original disclosed; or
- Change in terms of a contract referred to in the fund-raising documents i.e, prospectus, letter of offer, etc.

For Timescan Logistics (India) Limited


Ramachandraiah
Chief Financial Officer

