

Ref: TSL/SAP/2022-23/39
November 14, 2022

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

Subject: Intimation of Outcome of Board Meeting held on November 14, 2022 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 Monday, November 14, 2022 at the registered office of the Company has inter alia considered and approved the following transactions:

1. The Un-Audited Standalone Financial Results along with the Limited Review Report of the Statutory Auditors of the Company for the half year ended September 30, 2022.
2. The appointment of M/s. Rahul Goswami & Co., Practicing Company Secretary as the Secretarial Auditor of the Company for the financial year 2022-23 in compliance with Section 204 of the Companies Act, 2013 and the rules made thereunder.
3. The appointment of M/s. SAS Consultancy as the Internal Auditor of the Company for the financial year 2022-23 in compliance with the Section 138 of the Companies Act, 2013 and the rules made thereunder.

The details of appointment, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure 1 & 2** respectively. The said meeting of Board of Directors commenced on 09:30 P.M and concluded at 10:30 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

Annexure - 1

Appointment of M/s. Rahul Goswami & Co. as the Secretarial Auditor of Timescan Logistics (India) Limited for the Financial Year 2022-23.

Sr. No.	Details of events that need to be provided	Information of such event (s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	M/s. Rahul Goswami & Co. has been appointed as the Secretarial Auditor of the Company.
2.	Date of appointment / cessation (as applicable) & term of appointment;	Date of Appointment: 14 th November, 2022
3.	Term of Appointment	Financial Year 2022-23
4.	Brief profile (in case of appointment);	M/s. Rahul Goswami & Co. is a firm of Practicing Company Secretaries. They provide Secretarial & Corporate Advisory (Strategy and Implementation) Services to the Companies and other Business Entities and advices and assists the business entities in complying with the applicable regulations & Laws in India. They also provide consultancy services to Companies in setting up business in all over India.
5.	Disclosure of relationships between directors (in case of appointment of director)	No

Annexure - 2

Appointment of M/s. SAS Consultancy & Advisory as the Internal Auditor of Timescan Logistics (India) Limited for the Financial Year 2022-23.

Sr. No.	Details of events that need to be provided	Information of such event (s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	M/s. SAS Consultancy & Advisory has been appointed as the Internal Auditor of the Company.
2.	Date of appointment / cessation (as applicable) & term of appointment;	Date of Appointment: 14 th November, 2022
3.	Term of Appointment	Financial Year 2022-23
4.	Brief profile (in case of appointment);	M/s. SAS Consultancy & Advisory is a start-up proprietorship firm managed and run by an individual professional with more than 5 years' experience in the Foreign Trade, Incorporation, Secretarial Compliances, Indirect taxation, Labour Laws, Internal auditing and other related ancillary works with vast domain and practical knowledge.
5.	Disclosure of relationships between directors (in case of appointment of director)	No



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TIMESCAN LOGISTICS (INDIA) LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TIMESCAN LOGISTICS (INDIA) LIMITED** (the "Company"), for the half Year ended September 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our review in accordance with 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, or that it contains any material misstatement.

We report that:-

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of limited review and they were found to be adequate.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our limited review have been received from the Company.
- (c) Proper provisions have been made for all known liabilities as on 30th Sept 2022.
- (d) We have verified the cash and bank balances as on **19th November 2022** (Cash held by Chennai Branch) by actual inspection and production of certificates and other documentary evidence.





RAJANI & CO.,
Chartered Accountants

- (e) The Statements dealt with by this report is in agreement with the books of account-maintained at the Registered Office.
- (f) The Standalone Statements are prepared in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, to the extent applicable to the Company.
- (g) We have reviewed the annexures attached to the Statements and there is no apparent mistake or material inconsistency with the financial statements.

For Rajani & Co
Chartered Accountants
FRNo.0034335


Mahesh Jain Partner
M.No.229881
UDIN: 22229881BDCHKW9759
Chennai, 14th November 2022





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 Un-audited Financial Results for the half-year ended September 30, 2022

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

[Rs in Lakhs]

Sr. No.	Particulars	Half-year ended			Year ended	
		Sept 30, 2022 (Un-audited)	Sept 30, 2021 (Un-audited)	March 31, 2022 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	Income from Operations					
	(a) Net Sales/Income from Operations	11,572.79	6,669.19	10,164.58	16,833.77	9,951.27
	(b) Other Income (Net)	0.91	10.33	13.15	23.48	25.18
	Total Revenue	11,573.70	6,679.52	10,177.73	16,857.25	9,976.45
2	Expenses					
	(a) Operating Expenses	10,872.60	6,078.43	9,626.79	15,705.22	9,267.56
	(b) Employee benefit Expenses	206.84	161.56	190.69	352.25	264.64
	(c) Finance Cost	16.37	14.27	18.09	32.26	14.78
	(d) Depreciation and Amortization Expenses	26.24	22.01	23.81	45.81	39.11
	(e) Other Expenses	191.41	145.43	180.06	325.49	203.21
	Total Expenses	11,313.46	6,421.70	10,039.44	16,461.03	9,789.30
3	Profit before exceptional items and tax (1-2)	260.24	257.82	138.29	396.22	187.15
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	260.24	257.82	138.29	396.22	187.15
6	Tax Expense					
	(1) Current Tax	67.45	73.09	34.81	107.90	50.00
	(2) Earlier Period Tax	-	-	-	-	-
	(3) Deferred Tax Liability/ (Asset)	(2.02)	(1.11)	(1.69)	(2.80)	1.93
7	Net Profit for the period (5-6)	194.81	185.84	105.17	291.12	135.22
8	Paid-up Equity Share Capital	349.40	255.00	349.40	349.40	5.00
9	Earning per share					
	(a) Basic	5.58	7.29	3.01	8.33	5.30
	(b) Diluted	5.58	7.29	3.01	8.33	5.30



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CIN : L60232TN2006PLC061351

Extract of Un-audited Balance Sheet for the half-year ended September 30, 2022

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

[Rs in Lakhs]

Sr. No.	Particulars	As at Sept 30, 2022	As at March 31, 2022
(A)	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	349.40	349.40
	(b) Reserves and Surplus	1,157.19	962.38
	Total Shareholder's Funds	1,506.59	1,311.78
2	Non Current Liabilities		
	(a) Long term borrowings	-	-
	(b) Deferred Tax Liability	8.27	10.28
	(c) Provision	-	50.14
	Total Non Current Liabilities	8.27	60.42
3	Current Liabilities		
	(a) Short Term Borrowings	780.25	288.01
	(b) Trade Payables	1,652.14	1,518.09
	(c) Other Current Liabilities	91.89	472.11
	(d) Short Term Provisions	320.45	350.19
	Total Current Liabilities	2,844.73	2,628.40
	Total Equity and Liabilities	4,359.59	4,000.60
(B)	ASSETS		
1	Non-Current assets		
	(a) Property Plant & Equipment		
	(i) Tangible	201.69	208.67
	(ii) Intangible Assets	-	-
	(iii) Capital work-in-progress	61.45	61.45
	(b) Non-Current Investment	4.18	4.18
	(c) Long Term Loans and Advances	-	-
	(d) Other Non-Current Assets	32.02	33.08
	Total Non-Current Assets	299.34	307.38
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	3,255.28	2,919.90
	(b) Cash and Cash Equivalents	194.54	36.78
	(c) Short Term Loans and advances	7.70	5.49
	(d) Other Current Assets	602.73	731.05
	Total Current Assets	4,060.25	3,693.22
	Total Assets	4,359.59	4,000.60

[Rs in Lakhs]

Particulars	For the half year ended Sept 30, 2022	For the Year ended March 31, 2022
A. Cash Flow From Operating Activities		
Profit Before Tax as per Profit & Loss A/c	260.24	396.12
Adjustments for		
Depreciation	26.24	45.81
Deferred Tax	-	-
Provision for Income Tax	(67.45)	-
Interim Dividend	-	-
Exceptional Items	-	-
Interest Expenses & Finance Cost	-	32.36
(Gain)/loss from foreign exchange fluctuations	-	(18.59)
Interest & Other Income	-	(3.01)
IPO Expenditure Written Off	-	-
(Profit) /Loss on Sale of Fixed Assets	-	(1.88)
Operating profit before working capital changes	219.03	450.81
Changes in Working Capital:		
Trade Receivables	(335.38)	(775.59)
Trade Liabilities	134.05	630.58
Other Non-Current Assets	1.06	-
Other Current Assets	128.32	(171.52)
Increase in Current Liabilities	(380.22)	(759.82)
Increase/Decrease in Provisions	(79.86)	74.30
Cash generated from Operating activities	(313.00)	(551.24)
Direct Taxes Paid	-	-
Cash Flow before Extra Ordinary Items	(313.00)	(551.24)
Extra Ordinary Item - Refund Received	-	-
Net Cash Flow from Operating Activities (A)	(313.00)	(551.24)
B. Cash Flow From Investing Activities		
Purchase/Sale - Fixed Assets	(19.27)	(73.69)
Purchase/Sale - Investments	-	-
Net Cash Flow from Investing Activities (B)	(19.27)	(73.69)
C. Cash Flow From Financing Activities		
Share Capital	-	481.44
Short term Borrowings	492.24	124.21
Short term Loans and Advances	(2.21)	6.26
Expenses incurred for issuance of share Capital(IPO Expenses)	-	(36.76)
Subsidy Received	-	14.16
Finance Cost	-	(32.36)
Net Cash Flow from Financing Activities (C)	490.03	556.95
Net increase/(Decrease) in cash & Cash equivalents D = (A+B+C)	157.76	(67.98)
Cash & Cash Equivalents (Opening Balance)	36.78	104.76
Cash & Cash Equivalents (Closing Balance)	194.54	36.78
Cash & Cash Equivalents Comprises of the following -		
Cash In Hand	1.16	1.17
Bank Balance - In current Accounts	175.56	17.79
- Fixed Deposits	17.82	17.82
Total	194.54	36.78

Notes:

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

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 rules made thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. Considering the threshold prescribed in the Accounting Standard 17 "Segment Reporting", issued by 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 Statutory Auditors of the Company have reviewed the above financial results of the Company and have expressed an unmodified opinion on these results.
4. Previous period/year figures have been reclassified/regrouped wherever necessary to confirm to current period classification.
5. The above results for the half year ended September 30, 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 November 14, 2022.
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: November 14, 2022

Sundarraaj Arunkumar

Whole-time Director

DIN: 07985890