

Ref: TSL/PN/2025-26/24
August 31, 2025

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

Subject: 19th Annual Report for the Financial Year 2024-25 along with the Notice convening the Annual General Meeting of the Company pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Symbol – TIMESCAN

Dear Sir/Ma'am,

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit herewith the 19th Annual Report of the Company for the Financial Year 2024-25 along with Notice convening the Annual General Meeting scheduled to be held on Saturday, 20th September, 2025 at 12:00 p.m. through Video Conferencing/ Other Audio-Visual Means (VC/OAVM) and the same is available on the website of the Company i.e. www.timescan.in.

The Exchange may please take the above information on record.

Thanking You

Yours Faithfully,

For Timescan Logistics (India) Limited

Priya Nagori
Company Secretary & Compliance Officer
M.No: 55508



ANNUAL REPORT

2025

Timescan Logistics (India) Limited



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About Timescan

Timescan Logistics (India) Limited is a leading and comprehensive logistics solutions provider with proven expertise in **International Air, Sea, and Multimodal cargo transportation**. Over the course of more than **18 years**, the Company has consistently delivered integrated logistics solutions to clients across a wide range of industries. By combining a strong service portfolio with innovative practices and customer-centric strategies, Timescan has established itself as a trusted name in the logistics sector, both in India and internationally.

Backed by deep industry knowledge and an experienced team of professionals, the Company focuses on ensuring seamless cargo movement and end-to-end supply chain efficiency. Timescan's operations are built on the pillars of **efficiency, transparency, accountability, and innovation**, enabling it to provide tailored solutions that meet the dynamic needs of global trade.

Mission

Our mission is to efficiently and economically serve the complex logistics requirements of our diverse clientele. We achieve this through the deployment of value-driven processes, backed by a team of skilled and proactive professionals. With a commitment to **transparency and accountability**, we aim to deliver not only cargo but also trust, reliability, and long-term partnerships.

Vision

Our vision is to be recognized as the **most preferred Indian partner for global logistics solutions**, with a strong emphasis on expanding our international footprint. We aspire to combine global reach with local expertise, while continuously upgrading our processes, technology, and capabilities to meet the evolving demands of the logistics industry.

Quality and Certifications

Timescan Logistics is committed to adhering to the highest standards of quality and operational excellence. The Company is:

- **ISO 9001:2015 certified**, underscoring its robust Quality Management Systems.
- Registered as a **Custom House Broker** under the Department of Revenue, Ministry of Finance, authorized to operate across India.
- Certified as a **Multimodal Transport Operator (MTO)** under the Multimodal Transportation of Goods Act, 1993, by the Directorate General of Shipping, Ministry of Shipping, Government of India.

These accreditations reflect Timescan's compliance with industry best practices and its strong regulatory foundation, ensuring clients receive services that are reliable, efficient, and compliant.

Services Portfolio

The Company offers a wide spectrum of logistics solutions designed to provide seamless end-to-end support, including:

- **International Freight Forwarding:** Specialized in handling both air and sea cargo, connecting clients to all major global trade hubs.
- **Customs Brokerage:** Providing swift and compliant customs clearance services that minimize delays in cross-border trade.
- **Third Party Logistics (3PL):** Delivering flexible solutions covering inventory management, order processing, and distribution, designed to enhance supply chain efficiency.
- **Warehousing:** Advanced warehousing facilities, including a strategically located long-term leased warehouse in the **Free Trade Warehousing Zone (FTWZ) at JMD Chennai SEZ**, supported by modern inventory management systems and high-level security protocols.
- **Transportation:** Offering multimodal and domestic transportation services to ensure timely, safe, and reliable delivery of cargo.

Infrastructure and Facilities

Infrastructure forms the backbone of Timescan's operations. The Company's leased **FTWZ warehouse at JMD Chennai SEZ** provides a strong logistical edge, enabling streamlined handling of international cargo with faster clearance and greater operational flexibility. Equipped with modern systems and robust safety measures, this facility ensures the secure storage and efficient movement of goods, while supporting clients with scalability to meet future growth.

Commitment to Excellence

Excellence is the cornerstone of Timescan Logistics' growth journey. The Company continuously invests in **technology-driven processes, employee training, and customer-centric innovations** to stay ahead in a competitive market. With an unwavering focus on **service quality, efficiency, and cost optimization**, Timescan empowers its clients to achieve business growth by simplifying their supply chain complexities.

As Timescan Logistics looks to the future, the Company remains committed to expanding its global presence, embracing innovation, and delivering superior value to its stakeholders. By fostering long-term relationships and upholding the highest standards of professionalism, Timescan is well-positioned to strengthen its leadership in the logistics sector.



CORPORATE INFORMATION

CORPORATE INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

EXECUTIVE DIRECTORS

Mr. Moulana Taufeeq Islam
Managing Director

Mr. Sundarraaj Arunkumar
Whole-time Director

Mr. Jacob Anil Kumar Bunga
Chairman & Whole-time Director

NON-EXECUTIVE DIRECTORS

Mr. Shekhar Chaki
Independent Director

Mrs. Munira Begam
Independent Director

Mr. Shanmugapriyan
Non-Executive Professional Director

KEY MANAGERIAL PERSONNEL

Mr. Ramachandraiah
Chief Financial Officer

Ms. Priya Nagori
Company Secretary & Compliance Officer

STATUTORY AUDITOR

M/s. Rajani & Co.
Chartered Accountants

No. 3-A, Sivanandham Apartments, 3rd Floor, No.
1B/1C, East Park Road, Shenoy Nagar, Chennai –
600 030, Tamil Nadu
Tel No: 044 – 48585901, 48585902, 48585903
Email: rajanico@yahoo.com

INTERNAL AUDITOR

M/s. SAS Consultancy & Advisory

No. 272, Kilpauk Garden Main Road, Chen-
nai – 600 010, Tamil Nadu
Mob No: 07358244515
Email: skk@sasca.co.in

SECRETARIAL AUDITOR

M/s. Rahul Goswami & Co.
Company Secretaries

2843-E, Sudama Nagar, Indore – 452 009
(M.P.)
Mob No: 97555 20528
Email: cs.rahulgswami@gmail.com

BANKERS

Axis Bank
Indian Bank
HDFC Bank
DBS Bank
ICICI Bank

DEPOSITORIES

National Securities Depositories Limited
Central Depository Services (India) Limited

LISTED

National Stock Exchange of India Lim-
ited (NSE),
SME Platform having Symbol as
TIMESCAN

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Limited

Subramanian Building, # 1, Club House Road, Chennai – 600 002,
Tamil Nadu
Ph: 044-28460390 **Fax:** 044-28460129
E-mail: investor@cameoindia.com
Website: www.cameoindia.com

INVESTOR RELATIONS

Ms. Priya Nagori

No. 18/3, Rajah Annamalai Building, Annex III Floor, Rukhmani
Lakshmipathy Road, Egmore, Chennai – 600 008, Tamil Nadu
Ph: 044-43566000, 044-4356010, 044-4356020
Email: cs@timescan.in
Website: www.timescan.in

BOARD OF DIRECTORS



Moulana Taufeeq Islam

Mr. Moulana Taufeeq Islam, aged 45 years, is a dynamic leader and seasoned entrepreneur with over 26 years of rich and diversified experience in the Shipping & Logistics industry. His professional journey spans across the domains of international air, sea, and multimodal cargo movement, customs advisory, warehousing, and end-to-end supply chain management solutions.

Mr. Taufeeq holds a Master of Science in Information Technology, conferred in the year 2003, which equips him with a strategic edge in integrating technology with traditional logistics operations. In 2006, he founded Timescan Logistics, a venture that has grown steadily under his visionary leadership into a reputable name in the logistics sector. Over the years, he has also promoted several other ventures engaged in transportation, logistics, and infrastructure, thereby contributing significantly to the sector's ecosystem.

As the Founder Promoter and Managing Director of Timescan Logistics, Mr. Taufeeq plays a pivotal role in shaping the strategic direction of the Company. His responsibilities encompass oversight of key business functions, operational planning, and strategic business development. His unwavering commitment, entrepreneurial foresight, and relentless pursuit of excellence have been instrumental in driving the Company's growth trajectory.

Mr. Taufeeq's journey is characterized by his ambition, innovation, and integrity, making him a respected leader in the logistics industry. His ability to adapt to evolving market dynamics while maintaining strong customer-centric values continues to be a cornerstone of the Company's success.



Sundarraaj Arunkumar

Mr. Sundarraaj Arunkumar, aged 43 years, is a seasoned professional with over 24 years of extensive experience in the Shipping, Freight Forwarding, Vendor Management, Logistics, and Transportation sectors. His expertise spans both Sea Freight and Air Freight services, offering comprehensive insights into supply chain operations and customer-driven logistics solutions.

He holds a Bachelor of Business Administration, awarded in the year 2002. With a strong foundation in business principles and hands-on operational knowledge, Mr. Arunkumar has played an instrumental role in the evolution of the Company since its inception. In recognition of his sustained contribution and leadership capabilities, he was elevated to the position of Whole-Time Director in October 2021. In this capacity, he is actively involved in steering the Company's growth initiatives and operational effectiveness.

Mr. Arunkumar's primary role is to support and ensure that the leadership team remains aligned with the Company's vision, facilitating its continued expansion and success. He brings clarity of direction, strong decision-making abilities, and a deep understanding of the industry, which are invaluable to the Company's strategic progress.

His dedication, business acumen, and forward-looking approach continue to contribute significantly to the sustained performance and development of the Company.



Jacob Anilkumar Bunga

Mr. Jacob Anilkumar Bunga, aged 51 years, brings with him over 28 years of extensive experience in the Shipping Industry, Customs Clearance Services, and Transportation & Logistics sector. He holds a Master of Arts degree, obtained in the year 2000, and a Master of Business Administration in International Business, completed in 2007, which have provided him with a strong academic foundation to complement his extensive industry expertise.

He has been associated with our Company since October 2020, initially serving as Director and subsequently elevated to the position of Whole-Time Director in October 2021. In his current role, he is primarily responsible for overseeing the operational effectiveness of all departments, ensuring seamless coordination and smooth workflow across the organization.

As a strategic leader, he acts as a vital link between the senior management and employees, fostering a culture of collaboration, accountability, and performance excellence. He plays a key role in aligning departmental functions with the Company's broader goals and growth strategies. His hands-on leadership and people-oriented approach have significantly contributed to enhancing employee morale, operational efficiency, and overall productivity.

Under his guidance, the Company continues to explore new growth avenues and strengthen its market position by adopting efficient practices, maintaining service quality, and staying customer-focused.



Shanmuganpriyan

Mr. Shanmugapriyan, aged 37 years, is a Non-Executive Professional Director of the Company. He holds a Bachelor's degree in Commerce, which he completed in the year 2007. He has been associated with the Company since 2007 and was appointed as a Director in September 2021. He has served in a Non-Executive capacity since October 2021.

Over the years, Mr. Shanmugapriyan has accumulated substantial experience in the Shipping and Logistics industry, including areas such as free trade warehousing and international cargo coordination. His prior association with the Company has enabled him to develop strong domain knowledge and insights into various facets of the logistics business.

During his time with Timescan, he was actively involved in managing relationships with clients and their agents, contributing to the Company's global service standards. With more than 13 years of experience in the field of business, he continues to offer valuable perspectives that support the Company's strategic direction and governance.



Shekhar Chaki

Mr. Shekhar Chaki, aged 52 years, was appointed as an Independent Director of the Company in September 2021. He holds a Bachelor of Arts degree in Economics and brings with him over 25 years of rich and diverse experience in the Shipping and Logistics industry.

Mr. Shekhar began his professional career in the banking sector, where he developed a strong foundation in financial operations and client service. Over time, he transitioned into the logistics domain, where he has built an impressive track record across various verticals, including cargo management, customs clearance and forwarding services, warehousing, and advisory support related to customs procedures and regulatory compliance.

His deep understanding of the logistics value chain and his ability to navigate complex regulatory environments have enabled him to contribute significantly to business growth and operational excellence.

As an Independent Director on the Board of Timescan, Mr. Shekhar offers objective oversight, strategic guidance, and valuable industry insights. His presence on the Board plays a pivotal role in upholding governance standards and steering the Company towards sustained growth and long-term value creation.



Munira Begam

Mrs. Munira Begam, aged 43 years, has been serving as an Independent Director of the Company since her appointment in November 2021. She holds a Bachelor of Arts degree, completed in the year 2002, and brings with her a solid foundation in business operations, with particular exposure to the import trade sector.

In 2011, she joined the Board of Yasin Construction Private Limited, where she was actively involved in overseeing business administration functions. Her role encompassed key areas such as operational planning, coordination of commercial activities, and managing stakeholder relationships, all of which contributed to the efficient functioning of the business.

Her background in managing diverse aspects of a privately held enterprise has equipped her with practical insights and administrative acumen. These attributes have been valuable in her capacity as an Independent Director at Timescan, where she contributes to board-level discussions with an emphasis on governance, compliance, and strategic oversight.

Mrs. Munira Begam's experience in handling business administration and her understanding of commercial operations continue to support the Company's efforts in achieving sustainable growth while maintaining high standards of corporate governance.



Ramachandraiah

Mr. Ramachandraiah, aged 49 years, is the Chief Financial Officer (CFO) of the Company. He holds a Bachelor of Commerce degree, completed in the year 1995, and has accumulated over 25 years of experience in the fields of accounting, finance, and corporate financial management.

He has been associated with Timescan since 2010 and plays a pivotal role in the Company's financial planning, analysis, and risk management functions. As CFO, he is responsible for overseeing the Company's overall financial health, including budgeting, reporting, compliance, and internal controls.

His responsibilities also extend to the administrative and strategic domains, where he contributes to the formulation and execution of financial policies aligned with the Company's long-term goals. He has been instrumental in developing financial systems and frameworks that support operational efficiency, transparency, and regulatory compliance.

With a strong command over financial operations and a deep understanding of business dynamics, Mr. Ramachandraiah continues to be a key member of the leadership team, ensuring sound fiscal governance and supporting the Company's vision for sustained growth.



Priya Nagori

Ms. Priya Nagori, aged 33 years, is the Company Secretary and Compliance Officer of the Company. She is an Associate Member of the Institute of Company Secretaries of India (ICSI) and holds a Bachelor of Commerce degree from Udaipur.

She has over three years of professional experience in corporate secretarial compliance, having worked with Practicing Company Secretary firms and corporate entities. Her expertise spans various secretarial functions, including statutory filings, regulatory compliance, and board governance under the Companies Act and SEBI regulations.

At Timescan, Ms. Nagori is responsible for ensuring statutory compliance, maintaining board and committee processes, and supporting the Board in implementing sound governance practices. Her role includes overseeing regulatory reporting, managing stakeholder communication, and ensuring that the Company adheres to all applicable legal and procedural requirements.

Her meticulous approach and up-to-date knowledge of corporate laws have been instrumental in strengthening the Company's compliance culture and supporting transparent and ethical business practices.

CHAIRMAN'S INSIGHTS





Dear Valued Stakeholders,

It is both a privilege and a pleasure to address you at the close of yet another momentous year in the journey of Timescan Logistics (India) Limited. Financial year 2024–25 has been a significant year - marked by resilience, adaptability, and steady progress amid a backdrop of macroeconomic uncertainties and a fast-evolving global trade environment.

Timescan Logistics, since its inception, has remained steadfast in its core objective - to provide reliable, efficient, and multimodal

logistics solutions, with a primary focus on air and sea freight forwarding services. As an integrated logistics partner, we continue to simplify international cargo movement for businesses across industries, enabling seamless trade connections between India and global markets.

The global logistics landscape continues to transform rapidly, influenced by shifting geopolitical dynamics, regulatory transitions, digitization of supply chains, and the rising urgency for sustainable practices. In this dynamic environment, Timescan Logistics has remained committed to delivering value through efficiency, innovation, and customer-centricity. Our strategic focus on multimodal logistics integrating air and sea freight with customized supply chain solutions has enabled us to respond quickly to changing customer needs while maintaining high service standards.

During the year, the Company achieved robust growth in both revenue and profitability, reflecting operational discipline, expanded capabilities, and deeper market penetration. The strong percentage increase in revenue and profit after tax compared to the previous financial year is a testament to the sound strategies deployed by our management team, and the trust placed in us by our customers, partners, and stakeholders. The efforts of our Managing Director and the leadership team in driving consistent performance while maintaining our core values deserve special appreciation.

The Board of Directors has continued to provide active oversight and strategic direction to ensure that Timescan Logistics adheres to the highest standards of corporate governance, compliance, and risk management. We have placed strong emphasis on sustainable growth, prudent financial planning, and alignment of operations with long-term shareholder interests. Our governance framework supports timely decision-making, transparent communication, and accountability across all levels of the organization.

The logistics sector is increasingly becoming a key enabler of India's economic aspirations, with policies such as the National Logistics Policy and Gati Shakti strengthening the sector's infrastructure and regulatory landscape. In this context, Timescan Logistics, with its core objective of facilitating international air and sea freight and multimodal transportation services, is well-positioned to play a meaningful role in enhancing trade efficiency and connectivity.

We are acutely aware that our responsibilities extend beyond business metrics. The Company continues to explore greener, smarter, and more responsible ways to operate. While progress on environmental and social sustainability is an ongoing journey, our direction is clear: to build a logistics enterprise that supports inclusive growth and environmental stewardship.

Looking ahead, our strategic vision is to scale operations, adopt emerging technologies, diversify our service offerings, and deepen our market footprint both in India and across key international trade routes. We believe that with continued investment in digital transformation, infrastructure, and talent, Timescan Logistics is well-placed to capture new opportunities and generate sustained value for all stakeholders.

At Timescan Logistics, our vision extends beyond logistics we aim to be a trusted bridge connecting India to the world, efficiently and responsibly.

I extend my heartfelt thanks to our shareholders for your continued trust and belief in our vision. I also thank our Board, leadership team, employees, customers, and partners who have stood by us, enabling the Company to achieve and aspire higher with each passing year.

With renewed purpose and shared optimism, let us move forward towards a more connected, efficient, and responsible future.

Yours Sincerely

Jacob Anilkumar Bunga
Chairman

MANAGING DIRECTOR'S INSIGHTS



Dear Shareholders,

It is my privilege to present to you the Annual Report of Timescan Logistics (India) Limited for the financial year 2024–25. This year has been a significant one for the Company as we continued to advance our position as a reliable and efficient provider of international freight forwarding and multimodal logistics solutions. In line with our core objective of enabling seamless international logistics through air, sea, and multimodal transport systems, we remained focused on delivering value-driven services while upholding the highest standards of compliance, reliability, and customer satisfaction.

We are pleased to share that the Company recorded a revenue growth of approximately 21.66% over the previous financial year, driven by higher freight volumes and stronger execution across our air and sea logistics verticals. Net Profit also registered a healthy increase of upto 35.27%, underscoring our continued focus on operational efficiency, cost management, and sustainable margin improvement. This performance is a testament to the trust placed in us by our clients and the commitment of our teams across all levels.

Our air freight division saw steady momentum, with increased movement across time-critical cargo, particularly in sectors such as pharmaceuticals, engineering goods, and electronic components. Meanwhile, the sea freight segment continued to perform strongly, aided by robust demand across major export destinations and strategic route optimization. Our multimodal logistics model remained a key enabler of client flexibility, allowing seamless integration across rail, road, air, and sea to deliver efficient and cost-effective movement.

We also enhanced our operational footprint during the year, strengthening our presence at key logistics hubs to improve cargo handling efficiency and support regional trade flows. In parallel, we progressed with our digital transformation journey by incorporating real-time shipment tracking, electronic documentation systems, and internal workflow automation, all aimed at improving transparency and client experience.

On the sustainability front, we continued to focus on route and load optimization, multimodal integration, and regulatory compliance to support environmentally responsible logistics operations. Our teams also undertook continuous skill development initiatives, particularly in areas related to documentation, trade compliance, and customer servicing.

The achievements of the year are a result of the unwavering dedication of our employees, whose professionalism and integrity are at the heart of Timescan's continued growth. I express my sincere gratitude to every member of the Timescan family for their valuable contribution.

We are equally grateful to our customers, vendors, and business partners for their continued trust, collaboration, and support. Your confidence in our capabilities motivates us to constantly raise the bar and deliver excellence in every shipment.

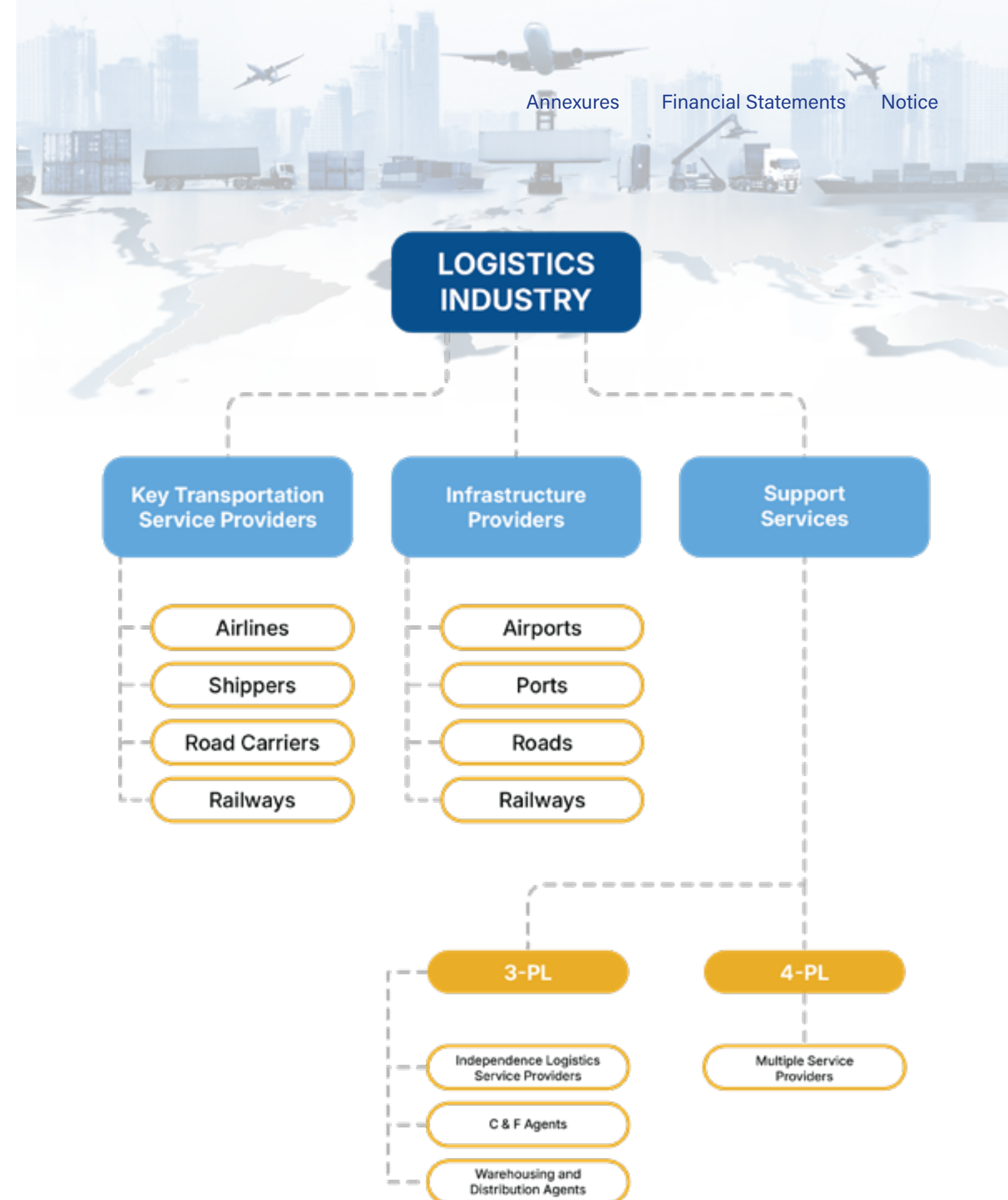
As we move into the next phase of our journey, we are optimistic about the long-term growth outlook for the logistics sector. With our strong operational base, evolving digital capabilities, and a clear strategic direction, Timescan is well-positioned to scale further and create long-term value for all stakeholders.

On behalf of the Board of Directors, I extend my sincere appreciation to our clients, partners, shareholders, and employees for their continued trust and support. We remain committed to delivering growth with purpose and performance with responsibility.

Thank you for being a part of this journey.

Warm Regards,

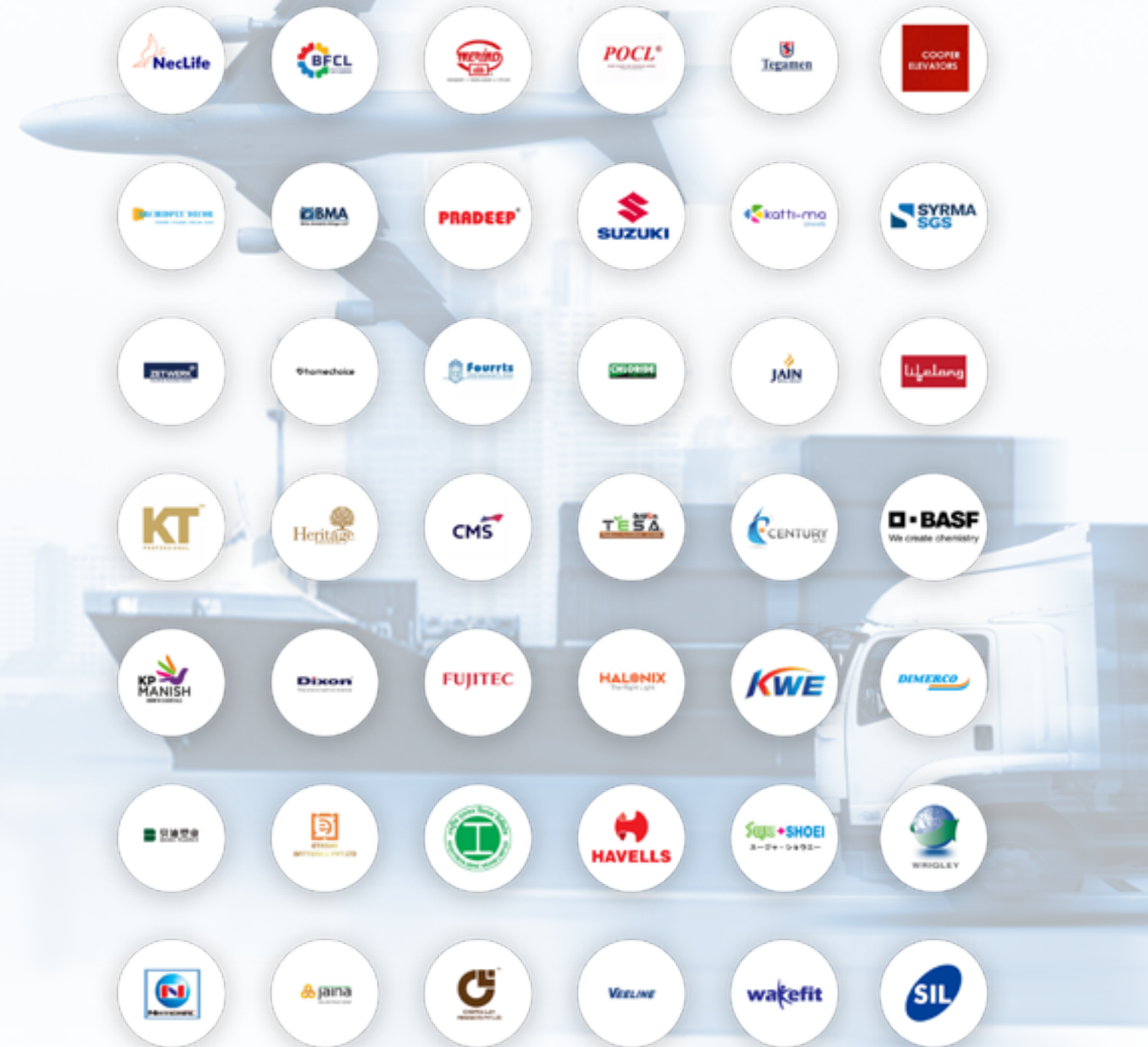
Moulana TaufEEK Islam
Managing Director



OUR BRANCHES

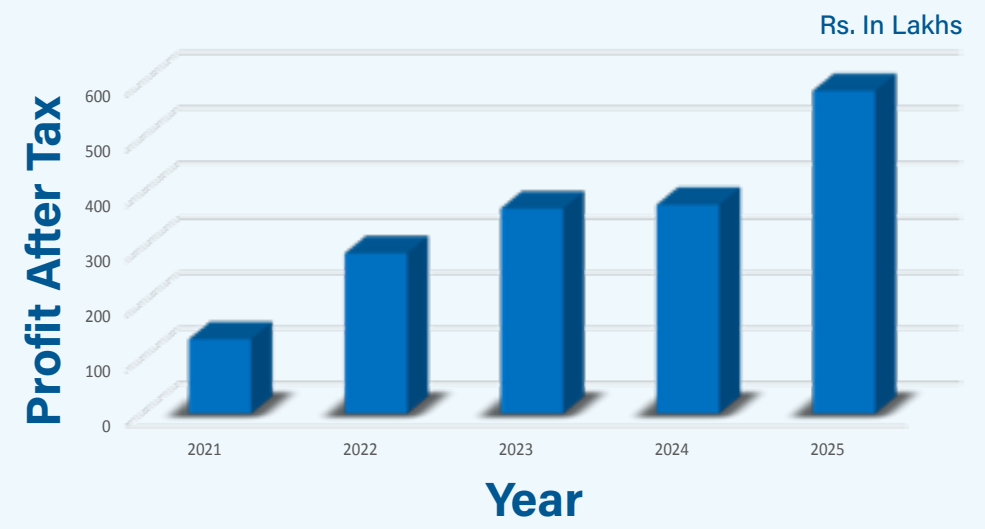
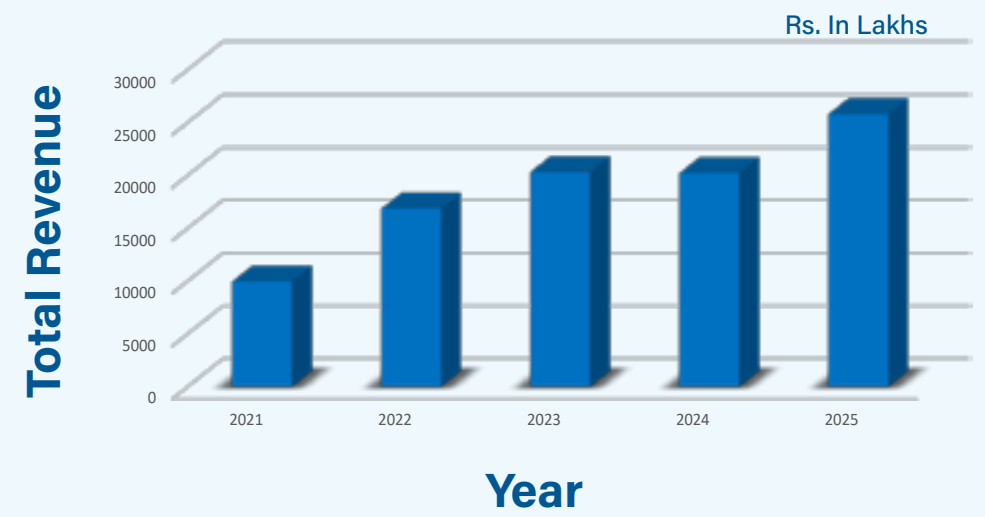
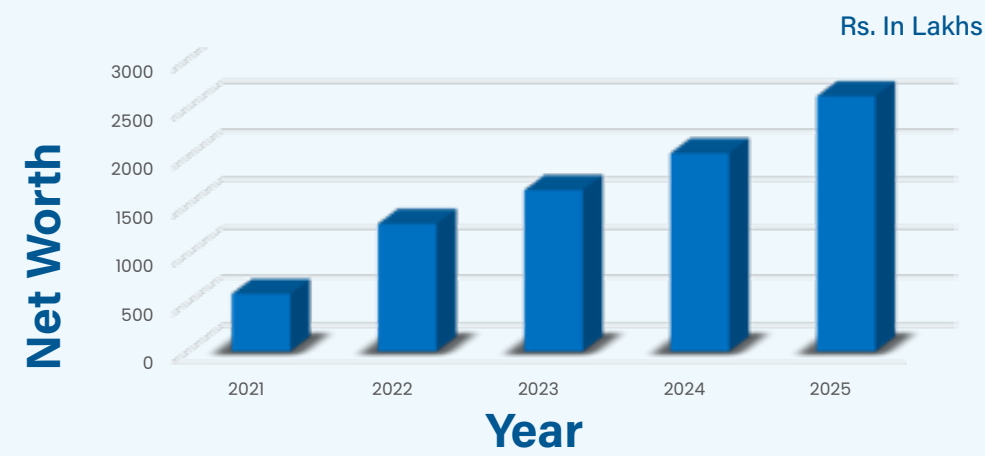


CLIENTELE





5 YEARS PERFORMANCE





BOARD'S REPORT

BOARD'S REPORT

Dear Members,

Your Directors take great pleasure in presenting the 19th Annual Report of **TIMESCAN LOGISTICS (INDIA) LIMITED** ("the Company") along with the Audited Financial Statements for the financial year ended 31st March, 2025.

Company Overview

Your Company operates in the dynamic and fast-evolving logistics sector, offering integrated and end-to-end supply chain solutions as a Multimodal Transport Operator and Third-Party Logistics (3PL) Provider. With a strong presence across land, air, and sea transportation, your Company provides a comprehensive suite of services, including Freight Forwarding (Sea and Air), Customs Clearance, Warehousing, Multimodal Transportation, Project Cargo Handling, Third-Party Logistics, Packaging, Loading/Unloading, and Unpacking of goods. These offerings are supported by value-added services, enabling your Company to deliver seamless, customized logistics solutions to a wide range of industries. Leveraging an asset-light business model, your Company maintains high operational agility and scalability, ensuring efficiency and responsiveness to evolving market demands. As an emerging and rapidly growing player in the logistics space, your Company remains committed to enhancing service excellence, expanding its capabilities, and generating sustainable value for all stakeholders.

Financial Highlights

The financial performance of the Company for the financial year ended 31st March, 2025 is summarized below:

Standalone:

Particulars	(Rs. in Lakhs)	
	2024-25	2023-24
Revenue from Operations	25,797.44	20,192.28
Other Income	19.21	32.73
Total Revenue (A)	25,816.65	20,225.01
Operating Expenses	23,361.64	18,526.46
Employee Benefit Expenses	708.65	581.93
Finance Cost	85.42	3.31
Depreciation and Amortization Expenses	118.03	74.96
Other Expenses	759.00	531.02
Total Expenses (B)	25,032.73	19,717.69
Profit before exceptional items and tax (A-B)	783.92	507.33

Exceptional items	-	-
Profit/ (Loss) Before Tax	783.92	507.33
Tax Expenses	197.98	128.07
Profit/ (Loss) for the period	585.94	379.26
Paid-up equity share capital	698.80	349.40

Consolidated:

Particulars	(Rs. in Lakhs)	
	2024-25	2023-24
Revenue from Operations	25,797.44	20,192.28
Other Income	19.21	32.73
Total Revenue (A)	25,816.65	20,225.01
Operating Expenses	23,361.64	18,526.46
Employee Benefit Expenses	708.65	581.93
Finance Cost	85.42	3.31
Depreciation and Amortization Expenses	118.03	74.96
Other Expenses	759.43	531.02
Total Expenses (B)	25,033.16	19,717.69
Profit before exceptional items and tax (A-B)	783.48	507.33
Exceptional items	-	-
Profit/ (Loss) Before Tax	783.48	507.33
Tax Expenses	197.98	128.07
Profit/ (Loss) for the period	585.51	379.26
Paid-up equity share capital	698.80	349.40

Financial Performance

During the year under review, the Company has recorded total revenue of Rs. 25,816.65 Lakhs against Rs. 20,225.01 Lakhs in previous year. The Profit for the year was Rs. 783.92 Lakhs and profit after tax was Rs. 585.94 Lakhs. Since previous year the Company has increased the revenue upto 21.66% and increased the net profit upto 35.27%. Your directors are hopeful that the Company may be able to show better performance in coming years.

Revenue from operations for the financial year 2024-25 was at Rs. 25,797.44 Lakhs as against Rs. 20,192.28 Lakhs in the previous year showing an increase of 27.76% (approx.) over the previous year.

The Operating Profit (EBITDA) for the year stood at Rs. 987.37 Lakhs as against Rs. 585.6 Lakhs in the previous financial year, with an increase of 68.61% (approx.) over the previous year.

Overall, the Company registered a Profit After Tax of Rs. 585.94 Lakhs as against Rs. 379.26 Lakhs, galloping approximately 54.50% over the previous financial year.

The earnings per share for the year ended March 31, 2025 was at Rs. 8.38/- (diluted). The net-worth of the Company is now standing at Rs. 2,624.03 Lakhs, which was also increased in line with the increase in the other factors affecting it.

The consolidated financial results for Financial Year 2024 – 25 are materially aligned with the standalone results, as the newly incorporated wholly-owned subsidiary has not commenced commercial operations and has only incurred preliminary expenses. Hence, there has been no significant impact on the consolidated financials.

The Company's performance is better when compared to the previous year. As everyone expects, there is an improvement in all the aspects of the financial performance of the Company.

Transfer To Reserves

The Board of Directors do not propose any amount to be transferred to General Reserves for the Financial Year 2024-25.

As per the financials the net movement in the reserves of the Company as at 31st March 2025 and previous year ended 31st March, 2024 is as follows:

Particulars	(Rs. in Lakhs)	
	2024-25	2023-24
Surplus in Statement of Profit and Loss	1538.19	1301.65
Securities Premium	387.04	387.04
Total Reserves & Surplus	1925.23	1688.69

The members are advised to refer the Note No. 4 as given in the financial statements which forms part of the Annual Report for detailed information.

Dividend

The Board of Directors of your Company has decided not to recommend any dividend for the financial year under review. This decision has been taken after careful consideration of the Company's financial performance, cash flow position, and future business expansion plans.

The primary reason for not declaring a dividend is to conserve resources to support the Company's growth strategy and ensure a stronger financial foundation. Given the dynamic nature of the logistics industry and the need to remain competitive, the Board believes it is prudent to retain the earnings and reinvest them into the business.

The Board assures all shareholders that this decision has been made in the best interest of the Company and its stakeholders, with a focus on achieving long-term financial stability and growth.

Transfer of Unclaimed Dividend to Investor Education & Protection Funds (IEPF)

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), dividends not encashed/claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF).

The IEPF Rules mandate companies to transfer shares of Members whose dividends remain unpaid/unclaimed for a period of seven consecutive years or more to the demat account of IEPF established by the Central Government. The Members, whose dividends/shares are transferred to the IEPF, can claim their shares/dividends from the IEPF Authority.

In terms of the applicable provisions of the IEPF Rules, unclaimed dividends were not required to be transferred during the Financial Year 2024-25 to the IEPF as seven consecutive years has not been elapsed.

Change In Nature Of Business

During the Year under review, there was no change in the business of the Company or in the nature of activities carried by the Company. The Board of Directors is pleased to report that the Company has successfully upheld its business strategy, ensuring steady growth and maintaining its reputation for delivering high-quality logistics services.

Material Changes and Commitments

No material changes and commitments have occurred after the close of the year till the date of this report which may affect the financial position of the Company.

Share Capital

Equity Shares

During the period under review, the Company has only one class of shares i.e. equity shares of face value of Rs.10/- each. The Company's authorized share capital is 10,00,00,000/- divided into 1,00,00,000/- equity shares of Rs. 10/- each. The issued, subscribed and paid up capital stood at Rs. 6,98,80,000/- divided into 69,88,000/- equity shares of Rs. 10/- each as on 31st March, 2025, unvaried from the previous financial year.

Bonus Shares

During the year under review, the Board of Directors, at its meeting held on **March 28, 2024**, recommended the issuance of **Bonus Shares** in the ratio of **1:1** (i.e., 1 Bonus Equity Share of ₹10/- for every 1 existing Equity Share of ₹10/- held). The said bonus issue was approved by the Members of the Company at the **Extra-Ordinary General Meeting held on April 26, 2024**, pursuant to the provisions of **Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014**.

The Bonus Shares were allotted to all eligible Equity Shareholders whose names appeared in the Register of Members as on the record date, in the proportion as approved. The Bonus Shares rank **pari-passu** in all respects with the existing Equity Shares of the Company.

Sweat Equity Shares

As per the provisions of Section 54(1)(d) of the Companies Act, 2013 and in terms of Rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued any Sweat Equity Shares.

Differential Voting Rights

As per the provisions of Section 43(a)(ii) of the Companies Act, 2013 and in terms of Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any shares with Differential Voting Rights.

Employee Stock Options

As per the provisions of Section 62(1)(b) of the Companies Act, 2013 and in terms of Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any Employee Stock Options.

Debentures/Bonds/Warrants or any Non-Convertible Securities

During the year under review, the Company has not issued any debentures, bonds, warrants or any non-convertible securities. As on date, the Company does not have any outstanding debentures, bonds, warrants or any non-convertible securities.

There were no other changes in the capital structure of the Company during the year under review.

Deposits

Your Company has not accepted any deposits from the public falling within the purview of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 and therefore, there was no principal or interest outstanding as on the date of the Balance Sheet.

Details of Subsidiary, Joint Ventures, Associate Companies

As on the date of this Report, the Company has two Wholly-Owned Subsidiaries, namely:

Sr No.	Name of Entity	Identification No.	Relation	Country
1	Timescan Logistics (Malaysia) Sdn. Bhd.	202401055539 (1601383-A)	Subsidiary	Malaysia
2	Timescan Logistics L.L.C	104966307100001	Subsidiary	Dubai

Apart from above, there are no Holding /Subsidiary/Joint Venture/ Associate Company. However, the Company has incorporated Timescan Logistics L.L.C during the current financial year but prior to the date of this Report, which shall be considered as its Subsidiary for the purpose of financial reporting in subsequent periods.

The Consolidated Financial Statements of the Company for the year ended March 31, 2025 are prepared in compliance with the applicable provisions of the Companies Act, 2013, and as stipulated under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The audited Consolidated Financial Statements together with the Auditors' Report thereon forms part of the Annual Report.

Pursuant to Section 129(3) of the Companies Act, 2013, a Statement containing salient features of the Financial Statements of the Subsidiary Companies in the prescribed Form AOC-1 is appended as **Annexure – A** to this report.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Financial Statements of the Subsidiary Companies are kept for inspection by the Members at the Registered Office of the Company.

The Company shall provide a copy of the Financial Statements of its Subsidiary Companies to the Members upon their request. The statements are also available on the website of the Company at www.timescan.in

Secretarial Standards

"The Company has complied with all the applicable provisions of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and the Secretarial Standard on General Meetings (SS-2), as issued by the Institute of Company Secretaries of India (ICSI). The Board of Directors further affirms that the Company has established appropriate systems and processes to ensure compliance with the aforesaid Secretarial Standards and confirms that such systems are adequate and operating effectively, in accordance with the provisions of Section 118(10) of the Companies Act, 2013."

Related Party Transactions

All contracts or arrangements or transactions with related parties during the year under review as referred to in Section 188(1) of the Companies Act, 2013, were in the ordinary course of business and on arms' length basis. There were no material contracts/ arrangement/ transactions with related parties which may have potential conflict with the interest of the Company.

As per the provisions of Section 188 of the Companies Act, 2013, Transactions entered with related parties were mainly in the ordinary course of business and on arm's length basis. Approval of the Board of Directors for the same is obtained for entering into related party transactions by the Company.

The details with respect to the related party transactions are mentioned in the notes to the audited financial statements in Note No. 27. Further the transactions during the year under review, that are required to be reported in Form AOC-2 and such Form AOC-2 is given as "**Annexure – B**" in this Board Report.

The Policy on Related Party Transaction is available on the Company's website at <http://www.timescan.in/pdf/Policy%20on%20Related%20Party%20Transactions.pdf>.

Particulars of Loans, Guarantees or Investments

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of Section 186 of the Companies Act, 2013 and the rules made thereunder.

Dematerialization of Equity Shares

As on 31st March, 2024, 69,88,000 equity shares representing the total equity share capital of the Company were held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). During the year under review there were no physical holding of existing shares which needs to be dematerialized as the entire shareholding was in demat mode.

Depository System

As the Members are aware, your Company's shares are tradeable compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is **INE0IJY01014**.

Listing & Depository Fee

The Equity Shares of the Company are listed on SME Platform of National Stock Exchange of India Limited (NSE Emerge). The Company has paid Listing fees for the financial year 2025-26 according to the prescribed norms & regulations.

Company has also paid Annual Custody Fee to National Securities Depository Limited and Issuer Fee to Central Depository Services (India) Limited for the financial year 2025-26.

Directors & Key Managerial Personnel

▪ Executive Directors

- o Mr. Moulana Taufeek Islam - Managing Director
- o Mr. Sundarraj Arun Kumar – Whole time Director
- o Mr. Jacob Anil Kumar Bunga – Whole time Director

▪ Non- Executive Directors

- o Mr. Shekhar Chaki - Independent Director
- o Mrs. Munira Begam – Independent Director
- o Mr. Shanmugapriyan - Non-Executive Director

▪ Key Managerial Personnel

- o Mr. Ramachandraiah - Chief Financial Officer
- o Ms. Priya Nagori – Company Secretary & Compliance Officer

Changes in Directors & Key Managerial Personnel

The Board of Directors of your Company acknowledged the resignation of Ms. Aakansha Kamley from her role as Company Secretary & Compliance Officer, effective from the close of business hours on 13th May, 2025. Ms. Aakansha Kamley has stepped down due to personal reasons. The Board extends its sincere appreciation

to Ms. Aakansha Kamley for her exemplary services and valuable contributions during her tenure with the Company.

In light of Ms. Aakansha's resignation, the Board, in its meeting held on 13th May, 2025 and based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Ms. Priya Nagori as the new Company Secretary and Compliance Officer, effective from 14th May, 2025.

Aside from changes mentioned above, there have been no other alterations in the directors and key managerial personnel of the Company during the year under review since the last report.

Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Moulana Taufeek Islam (Managing Director) (DIN: 02125126) being the longest in the office, is liable to retire by rotation and being eligible, seeks re-appointment at the ensuing AGM. Mr. Moulana Taufeek Islam is not disqualified under Section 164(2) of the Companies Act, 2013. Board of Directors recommends his re-appointment in the best interest of the Company.

The Notice convening forthcoming AGM includes the proposal for re-appointment of aforesaid Director. A brief resume of the Director proposed to be re-appointed, nature of his experience in specific functions and area and number of listed companies in which he holds Membership/Chairmanship of Board and Committees, shareholdings and inter-se relationships with other Directors as stipulated under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) are provided in the 'Annexure to the Notice of AGM' forming part of this Annual Report.

Board Diversity

The Board of Directors of the Company has implemented a comprehensive Board Diversity Policy. The Board is composed of individuals with a wide range of experiences and skills, ensuring that it effectively addresses the governance and strategic needs of the Company. Our Directors are distinguished professionals with expertise in various fields, including business, industry, finance, law, administration, economics, and corporate management, all of which contribute significantly to the Board's performance.

Director selection is based solely on merit, without discrimination based on race, color, religion, gender, or nationality. Our Directors are committed to upholding the highest ethical standards, integrity, and probity, and they diligently exercise their responsibilities in the best interests of the Company and its stakeholders.

Familiarization Programme for Independent Directors

The Company conducts a Familiarization Programme for its Independent Directors to ensure they are well-acquainted with the Company, its management, and its operations. This programme is designed to provide Directors with a clear understanding of their roles and responsibilities, enabling them to make meaningful contributions to the Company's growth.

Independent Directors have ample opportunities to engage with Senior Management Personnel and are provided with all necessary documents to facilitate a thorough understanding of the Company's operations and the industry in which it operates.

The details of Familiarization Programme arranged for Independent Directors have been disclosed on the website of the Company www.timescan.in

Declaration by Independent Directors

The Company has received the following declarations from all the Independent Directors confirming that:

1. They meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedule and Rules issued thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company; and
2. They have registered themselves with the Independent Director's Database maintained by the IICA.

Furthermore, Board is of the opinion that Independent Directors of the company are persons of high repute, integrity & possess the relevant expertise & experience in their respective fields.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Code of Conduct For Independent Directors

The Company has also placed the Code of Conduct for Independent Directors. This Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and Companies in the institution of Independent Directors.

Annual Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and

individual Directors pursuant to the provisions of the Sections 134, 178 and Schedule IV of the Companies Act, 2013. Evaluation was done after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, performance of specific duties, independence, ethics and values, attendance and contribution at meetings etc.

The performance of the Independent Directors was evaluated individually by the Board after seeking inputs from all the directors on the effectiveness and contribution of the Independent Directors.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members based on the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board reviewed the performance of the individual Directors on the basis of the contribution of the individual Director during Board and Committee meetings.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, and the performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, frequency and timeliness of flow of information between the Board and the management that is necessary for effective performance.

Directors Responsibility Statement

Pursuant to Section 134 (3) (c) of the Companies Act, 2013 the Board of Directors hereby confirms that:

- i. In the preparation of the annual accounts of the Company for the year ended March 31, 2025, the applicable Accounting Standards had been followed and there are no departures from the same;
- ii. Accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2025 and of the profit of the Company for that year ended on that date;
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and detecting fraud and other irregularities;
- iv. Annual accounts for the year ended March 31, 2025 have been prepared on a going concern basis.
- v. Internal Financial controls were in place and that the financial controls were adequate and were operating effectively.

vi. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2024-25.

Board Meetings

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business. The Directors of the Company duly met 10 (ten) times during the year, all the Board Meetings were conducted in due compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on Board Meeting. The following Meetings of the Board of Directors were held during the Financial Year 2024-25:

Date of Board Meetings held	Board Strength	Number of Directors Present
20th May, 2024	6	6
29th May, 2024	6	6
13th July, 2024	6	6
26th July, 2024	6	6
30th August, 2024	6	6
20th September, 2024	6	6
13th November, 2024	6	6
23rd December, 2024	6	6
7th January, 2025	6	6
4th March, 2025	6	6

Attendance of Directors at Board Meetings held during the Financial Year 2024-25 are:

Date of Board Meetings held	Mr. Moulana Taufeeq Islam	Mr. Jacob Anil Kumar Bunga	Mr. Sundar raj Arun kumar	Mr. Shekhar Chaki	Mr. Shanmuga priyan	Mrs. Munira Begam
20th May, 2024	Yes	Yes	Yes	Yes	Yes	Yes
29th May, 2024	Yes	Yes	Yes	Yes	Yes	Yes
13th July, 2024	Yes	Yes	Yes	Yes	Yes	Yes

26th July, 2024	Yes	Yes	Yes	Yes	Yes	Yes
30th August, 2024	Yes	Yes	Yes	Yes	Yes	Yes
20th September, 2024	Yes	Yes	Yes	Yes	Yes	Yes
13th November, 2024	Yes	Yes	Yes	Yes	Yes	Yes
23rd December, 2024	Yes	Yes	Yes	Yes	Yes	Yes
7th January, 2025	Yes	Yes	Yes	Yes	Yes	Yes
4th March, 2025	Yes	Yes	Yes	Yes	Yes	Yes

Board Committees

The Board has constituted the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Audit Committee

The Composition of Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013 are:

Name	DIN	Category	Designation
Mr. Shekhar Chaki	07804376	Independent Director	Chairman
Mrs. Munira Begam	05177214	Independent Director	Member
Mr. Moulana Taufeeq Islam	02125126	Managing Director	Member

Attendance of Directors at Audit Committee Meetings held during the Financial Year 2024-25 are:

Date of Audit Committee Meetings held	Mr. Shekhar Chaki	Mrs. Munira Begam	Mr. Moulana Taufeeq Islam
29th May, 2024	Yes	Yes	Yes
13th July, 2024	Yes	Yes	Yes
30th August, 2024	Yes	Yes	Yes
13th November, 2024	Yes	Yes	Yes
7th January, 2025	Yes	Yes	Yes

Maximum members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company, acts as the Secretary to the Committee.

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors.

Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013, SEBI (LODR) Regulations, 2015. Some of the important functions performed by the Committee are:

The role of the audit committee shall include the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - o Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - o Changes, if any, in accounting policies and practices and reasons for the same;
 - o Major accounting entries involving estimates based on the exercise of judgment by management;
 - o Significant adjustments made in the financial statements arising out of audit findings;
 - o Compliance with listing and other legal requirements relating to financial statements;
 - o Disclosure of any related party transactions;
 - o Modified opinion(s) in the draft audit report;
- Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the draft prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

- Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of the appointment of a chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.
- Monitoring the end use of funds raised through public offers and related matters.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Statement of deviations: (a) half-yearly statement of deviation(s) including the report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) annual statement of funds utilized for purposes other than those stated in the draft prospectus/notice in terms of Regulation 32(7).

Nomination and Remuneration Committee

The Composition of Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 along with the Attendance of Directors at Nomination and Remuneration Committee

Meetings held during the Financial Year 2024-25 are:

Name	DIN	Category	Designation	Attendance at the Nomination & Remuneration Committee Meeting held on 30th August, 2024
Mr. Shekhar Chaki	07804376	Independent Director	Chairman	Yes
Mrs. Munira Begam	05177214	Independent Director	Member	Yes
Mr. Shanmugapriyan	08873438	Non-Executive Director	Member	Yes

All members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company, acts as the Secretary to the Committee.

The terms of reference of the Nomination & Remuneration Committee are:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of the performance of independent directors and the board of directors;
- Devising a policy on diversity the of the board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- To extend or continue the term of appointment of the independent director, based on the report of performance evaluation of independent directors.
- To recommend to the Board all remuneration, in whatever form, payable to senior management.

Stakeholders Relationship Committee

The Composition of Stakeholders Relationship Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 along with the Attendance of Directors at Stakeholders Relationship Committee Meetings held during the Financial Year 2024-25 are:

Name	DIN	Category	Designation	Attendance at the Stakeholder Relationship Committee Meeting held on 4th March, 2025
Mr. Shekhar Chaki	07804376	Independent Director	Chairman	Yes
Mrs. Munira Begam	05177214	Independent Director	Member	Yes

Mr. Shanmugapriyan	08873438	Non-Executive Director	Member	Yes
Mr. Moulana Taufeek Islam	02125126	Managing Director	Member	Yes

Maximum members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company, acts as the Secretary to the Committee.

The terms of reference of the Stakeholders Relationship Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time.

No Complaint was received as well as pending during the financial year 2024-25.

Statutory Auditors

At the 17th Annual General Meeting of the Company, the Members approved the appointment of M/s Rajani & Co., Chartered Accountants, Chennai, having Firm Registration No. 003433S, as the Statutory Auditors of the Company. They are appointed to hold office for a period of five years, from the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting, to be held in the year 2028, in accordance with the applicable provisions of Section 139(1) of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014. It was further confirmed that the appointment is within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013.

Auditors Report

The Board has duly reviewed the Statutory Auditors' Report on the Financial Statements of the Company. The notes forming part of the Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further explanations under Section 134 of the Companies Act, 2013. The Report given by the Auditor on the financial statement of the Company is part of this Annual Report and it does not contain any qualification, reservation, adverse remark or disclaimer.

Secretarial Auditor & Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Board has appointed M/s Rahul Goswami & Co., Company Secretaries, Indore (holding Certificate of Practice bearing No.23611), to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the financial year ended 31st March, 2025 is annexed herewith marked as “Annexure – C” in ‘Form No. MR-3’ and forms an integral part of this Report. The Secretarial Audit Report to the shareholders of the Company for the financial year 31 st March, 2025 does contain the qualification remark:

1. The Company has filed e-form MGT-14 with additional late fees regarding the execution of sublease deed for warehouse and Expansion of FTWZ Unit under Companies Act, 2013

We hereby clarify that due to certain technical reasons, the Company was unable to file Form MGT-14 within the prescribed time. However, the said form has been duly filed with the Registrar of Companies on 17th May, 2025, along with the applicable additional fees as prescribed under the Companies Act, 2013.

Internal Auditor

Internal Audit for the financial year 2024-25 was conducted by M/s SAS Consultancy & Advisory, Chennai. The idea behind conducting Internal Audit is to examine that the Company is carrying out its operations effectively and performing the processes, procedures and functions as per the prescribed norms. The Internal Auditor reviewed the adequacy and efficiency of the key internal controls.

Internal Financial Controls

Your Company has implemented a robust and effective internal financial control system to ensure that all assets are safeguarded and protected, and that transactions are properly authorized, recorded, and reported. This system is designed to maintain the integrity of financial and operational information and to ensure compliance with applicable laws and regulations.

The internal audit process covers a comprehensive range of operational areas and verifies adherence to established policies and procedures. During the year, the internal audit identified certain control weaknesses, which were promptly addressed and rectified to strengthen the control environment.

The Company continually assesses the adequacy of its internal financial controls, ensuring they are appropriate for the current size, scale, and complexity of its operations. These controls are supported by a robust internal audit process and are regularly enhanced to align with the Company’s growth. For the year under review, no significant or material observations regarding inefficiencies or inadequacies in the internal controls were

reported by the Internal Auditors.

Maintenance of Cost Records

Pursuant to Section 148(1) of the Companies Act, 2013 and Rules framed thereunder related to maintenance of cost records is not applicable to the Company being in the service industry.

Risk Management and Governance

Your Company recognizes that effective risk management is vital to maintaining profitability and ensuring the long-term sustainability of its business. We are committed to adopting best practices in corporate governance, which safeguard the long-term interests of all stakeholders, foster accountability across management, and build trust in the Company.

A strong internal financial control system is fundamental to our risk management framework and governance practices. Aligned with our commitment to delivering sustainable returns to stakeholders, the Company has established clearly defined systems to manage risks within acceptable limits through the use of risk mitigation techniques. Additionally, we have developed policies to address key business challenges in a timely manner and to capitalize on business opportunities.

The Risk management Policy is available on the Company’s website at <http://www.timescan.in/pdf/Risk%20Management%20Policy.pdf>

Corporate Social Responsibility

The Company was not required to constitute a Corporate Social Responsibility Committee (CSR) as it did not fall within purview of Section 135(1) of the Companies Act, 2013 for the Financial Year 2024-25 and hence it was not required to formulate policy on corporate social responsibility, for the Financial Year under review.

Furthermore, going forward as the Company’s Net Profit exceeded the thresholds specified in Section 135 of the Companies Act, 2013, during the financial year 2024-25, the Company is now required to undertake Corporate Social Responsibility activities and make CSR contributions.

The CSR provisions have become applicable to the Company for the first time in the financial year 2025-26, and the Company will ensure compliance with the relevant rules and regulations.

Management Discussion and Analysis Report

Management Discussion and Analysis Report for the financial year 2024-25, as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this Annual Report as “Annexure – D”

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

In compliance with provisions of Section 134(3)(m) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 the information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo for the year ended March 31, 2025, are to be given by the Company as a part of the Boards Report as “Annexure – E”

Corporate Governance

Your Company always places a major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an Organization's corporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. It may please be noted that as our Company is not falling in the applicability criteria prescribed as mentioned in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Hence, a separate Report on Corporate Governance is not forming part of this Annual Report.

Means of Communication

The Board believes that effective communication of information is an essential component of Corporate Governance. The Company regularly interacts with Shareholders through multiple channels of communication such as Company's website and stipulated communications to Stock Exchanges where the Company's shares are listed for announcement of Financial Results, Annual Report, Company's policies, notices and outcome of Meetings, etc.

a. Financial Results

The half-yearly and Annual financial results of the Company are published in accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Newspapers wherein results are normally published

As the Company is Listed on SME Platform, the provisions for publishing the financial results as per Regulation

47 of SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

c. Any website, where displayed

The Financial Results of the Company are displayed on the Company's website i.e. <http://www.timescan.in/finance-result.html>.

d. Company's Corporate Website

The Company's website is a comprehensive reference on Timescan's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations etc.

The section on investor relations serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate benefits, information relating to stock exchanges, registrars and Share transfer Agents.

e. Designated email-id for investor services

The Company has designated the following email-id for investor servicing cs@timescan.in.

f. NSE Electronic Application Processing System (NEAPS) and NSE Digital Exchange Platform

The NEAPS and NSE Digital Exchange Platform are web-based application designed by NSE for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, among others are filed electronically on NEAPS and NSE Digital Exchange Platform.

g. SEBI Complaints Redress System (SCORES)

Securities and Exchange Board of India Complaints Redress System (SCORES) is a web based centralized grievances redressal system where upon the investors complaints are processed. This enables the market intermediaries and listed companies to receive the complaints online from investors, redress such complaints and report redressal online. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status. There are no complaints lodged by any Shareholder through SCORES or in any other way.

h. No official news was released by the Company in financial year 2024-25

No presentations were made by the Company to institutional investors or to the analysts for the financial year 2024-25.

Annual Return

Pursuant to section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copy of Annual Return of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and administration) Rules, 2014 is placed on website of the Company at <http://www.timescan.in/>

Establishment of Vigil Mechanism and Whistle Blower Policy

The Board has adopted Vigil Mechanism/Whistle Blower Policy pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy provides for a framework and process whereby concerns can be raised by its Employees and Directors to the management about unethical behavior, actual or suspected fraud or violation of the Code of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements. The policy provides for adequate safeguards against victimization of employees and Directors of the Company.

The Vigil Mechanism/Whistle Blower Policy is available on the Company's website at <http://www.timescan.in/pdf/Vigil%20Mechanism%20Whistle%20Blower%20Policy.pdf>

Remuneration Policy

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and in compliance of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Employees of the Company in order to pay equitable remuneration to Directors, KMPs and other Employees of the Company and it includes the criteria for determining qualifications, positive attributes, independence of a Director.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

The Remuneration policy is available on the Company's website at <http://www.timescan.in/pdf/Remuneration%20Policy.pdf>

Policy on Preservation and Archival of Documents

Your Company has formulated a policy on Preservation and Archival of Documents in accordance with Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy ensures that the Company complies with the applicable document retention laws, preservation of various statutory documents and also lays down minimum retention period for the documents and records in respect of which no retention period has been specified by any law/ rule/ regulation. It provides for the authority under which the disposal/destruction of documents and records after their minimum retention period can be carried out. The policy also deals with the retention and archival of corporate records of the

Company. The policy provides guidelines for archiving of corporate records and documents as statutorily required by the Company.

The policy on Preservation and Archival of Documents is available on the Company's website at <http://www.timescan.in/pdf/Policy%20for%20Preservation%20&%20Archival%20of%20documents.pdf>

Policy for Determination of Materiality of Events

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy for Determination of Materiality of Events has been adopted by the Board to determine the events and information which are material in nature and are required to be disclosed to the concerned Stock Exchanges.

The policy for determination of Materiality of Events is available on the Company's website at <http://www.timescan.in/pdf/Policy%20for%20Determination%20of%20Materiality%20of%20Events.pdf>

Code of Conduct for Prevention of Insider Trading

Your Company has in place a Code for Prohibition of Insider Trading, under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which lays down the process of trading in securities of the Company by the employees, designated persons and connected persons and to regulate, monitor and report trading by such employees and connected persons of the Company either on his/her own behalf or on behalf of any other person, on the basis of unpublished price sensitive information.

The Code of conduct for Prevention of Insider Trading is available on the Company's website at <http://www.timescan.in/pdf/Code%20of%20conduct%20for%20prevention%20of%20Insider%20trading.pdf>

Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Pursuant to Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, with a view to lay down practices and procedures for fair disclosure of unpublished price sensitive information that could impact price discovery in market for its securities.

The Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's website at <http://www.timescan.in/pdf/Code%20of%20Practices%20&%20Procedures%20for%20Fair%20Disclosure%20of%20Unpublished%20Price%20Sensitive%20Information.pdf>

Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

Your Company has always provided a safe and harassment free workplace for every individual especially for women in its premises through various policies and practices. Your company has been actively involved in ensuring that the clients and all the employees are aware of the provisions of the POSH Act and rights thereunder. There was no complaint received by the Company during the financial year 2024-2025 under the aforesaid Act.

Particulars of Remuneration to Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as "Annexure - F" to this Report.

General Shareholders Information and Disclosures

Date, Time and Venue of the AGM	Saturday, the 20th day of September, 2025 at 12:00 p.m. through video conferencing ("VC")/Other Audio visual means ("OAVM")
Registrar & Share Transfer Agent	M/s. Cameo Corporate Services Limited
Financial Year	April 01, 2025 to March 31, 2026
Date of Book Closure	Sunday, 14th day of September, 2025 to Saturday, 20th day of September, 2025
Listing on Stock Exchange	Equity Shares <ul style="list-style-type: none"> Name: National Stock Exchange of India Limited Address: Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra
Stock Code	TIMESCAN on National Stock Exchange of India Limited
ISIN Number for CDSL & NSDL	INE0IJY01014

Human Resource Development

Given the significant growth potential in the organized sector, the Company continues to focus on managing its workforce in a more strategic and structured manner. At Timescan, consistent efforts are undertaken to make the Company a preferred place to work by fostering an environment where employees feel empowered, engaged, and valued.

To support the overall growth and development of employees, the Company regularly conducts in-house training and development programmes across various departments and functional areas. These initiatives are aimed at enhancing skills, upgrading capabilities, and equipping employees to effectively meet the evolving demands of their roles. By investing in continuous learning and development, the Company nurtures talent and promotes a culture of excellence.

These initiatives have resulted in sustained employee morale and engagement throughout the year, which has contributed positively to the Company's performance. The Board recognises that in the current competitive business environment, achieving growth requires exceptional commitment and performance. While meeting the aspirations of a talented workforce remains a continuous challenge, the Company embraces this as an opportunity, firmly believing that the success of its employees is intrinsically linked to its long-term growth and prosperity.

Reporting of Frauds

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013, any instances of the fraud committed by the Company, its officers and employees, the details of which would need to be mentioned in the Board Report.

Significant/Material Orders Passed by the Regulators/ Courts/ Tribunal

During the financial year 2024-25, there were no significant or material orders passed by the Regulators or Courts or Tribunals which affect the going concern status of the Company and its operations in future.

Proceeding Pending Under the Insolvency and Bankruptcy Code, 2016

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

Environment and Safety

The Company places strong emphasis on conducting environmentally responsible and safe operations. Its policies are designed to ensure that all activities are carried out with due regard to the safety and well-being of employees, communities, and other stakeholders, while fully complying with applicable environmental regulations and standards.

The Company continuously reviews and strengthens its operational processes with the objective of minimizing environmental impact, reducing waste, and conserving natural resources. By integrating sustainability

considerations into decision-making and operational strategies, the Company strives to promote a culture of environmental responsibility and long-term sustainability across all levels of the organization.

Green Initiative

Electronic copies of the Annual Report 2024-25 and the Notice of 19th AGM are sent to all members whose email addresses are registered with the Company/depository participants(s). We strongly promote the purpose and intention behind Green Initiative, and accordingly the required processes and efforts have been made to encourage the shareholders to get their email addresses registered, so that Annual Reports, Notices and all other concerned information can be received by them.

Appreciation & Acknowledgement

Your Directors place on record their sincere appreciation to the Shareholders for the confidence and trust reposed in the Company. The Board also extends its gratitude to the Company's valued Clients, Dealers, Business Associates, Regulatory Authorities, and Government Departments for their continued support and contribution towards the Company's growth and success.

The Directors further acknowledge with deep appreciation the commitment, dedication, and loyal services of the employees at all levels, whose wholehearted efforts have been instrumental in achieving the Company's overall performance. The Board also records its gratitude for the valuable guidance and support extended by the Auditors, Legal Advisors, and Consultants.

Your Directors assure that the Company will continue to strive towards fulfilling the expectations and aspirations of its Shareholders and stakeholders.

**For and on behalf of Board of Directors of
Timescan Logistics (India) Limited**

Sd/-
Moulana Taufeek Islam
Managing Director
DIN: 02125126
Date: August 29, 2025
Place: Chennai

Sd/-
Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890



ANNEXURE - A

Form No. AOC -1

Part A: Subsidiaries

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies/Joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Sr. No.	Particulars	Name of Subsidiaries
		Timescan Logistics (Malaysia) Sdn. Bhd.
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company
2	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	MYR (in Lakhs) exchange rate Rs. 19.269
3	Share Capital	Not yet remitted*
4	Reserves & Surplus	
5	Total Assets	4.81
6	Total Liabilities	5.24
7	Investments	-
8	Turnover	-
9	Profit before taxation	(0.43)
10	Provision for taxation	-
11	Profit after taxation	(0.43)
12	Proposed Dividend	-
13	% of shareholding	80%

* The subsidiary company was incorporated on 31st December, 2024, but capital contribution is pending as on 31st March, 2025. No business operations have commenced during the year."

1. Names of subsidiaries which are yet to commence operations: Timescan Logistics LLC

2. Names of subsidiaries which have been liquidated or sold during the year: None

Part B: Associates and Joint Venture

Associates and Joint Ventures Statement

(Pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

The Company does not have any Associate or Joint Venture companies as on 31st March, 2025. Accordingly, Part B of Form AOC-1 is not applicable.

For and on behalf of Board of Directors of
Timescan Logistics (India) Limited

Sd/-
Moulana TaufEEK Islam
Managing Director
DIN: 02125126
Date: August 29, 2025
Place: Chennai

Sd/-
SundarraJ Arunkumar
Whole-time Director
DIN: 07985890

ANNEXURE - B

Form No. AOC -2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of Contracts or Arrangements or transactions not at Arm's Length Basis

Name of the related party and nature of relationship

Nature of contracts / arrangements / transactions

Duration of the contracts / arrangements / transactions

Salient terms of the contracts or arrangements or transactions including the value, if any

Justification for entering into such contracts or arrangements or transactions

Date of approval by the Board

Amount paid as advances, if any

Date on which the special resolution was passed in general meeting as required under first proviso to section 188

NIL

2. Details of Material Contracts or Arrangement or transactions at Arm's Length Basis

1. Availing & Rendering of Services

Name of the related party and nature of the relationship	Nekoda Global Logistics (India) Private Limited A Private Company in which Directors of our Company are Directors
Nature of contracts / arrangements / transactions	Services – Forwarding Services
Duration of the contracts / arrangements / transactions	One Year
Salient terms of the contracts or arrangements or transactions including the value, if any	Rendering of Services – Rs. 1,93,24,000 Availing of Services – Rs. 14,09,290
Date of approval by the Board	29th May, 2024
Amount paid as advances, if any	NIL

2. Availing & Rendering of Services

Name of the related party and nature of the relationship	Madras United Transport (India) Private Limited A Private Company in which Directors of our Company are Directors
Nature of contracts / arrangements / transactions	Services – Transport Services
Duration of the contracts / arrangements / transactions	One Year
Salient terms of the contracts or arrangements or transactions including the value, if any	Rendering of Services – Rs. 1,07,25,000 Availing of Services – Rs. 5,66,99,000
Date of approval by the Board	29th May, 2024
Amount paid as advances, if any	NIL

3. Availing of Services

Name of the related party and nature of the relationship	Portman Infra India Private Limited A Private Company in which Directors of our Company are Directors
Nature of contracts / arrangements / transactions	Availing Services – Warehousing Services
Duration of the contracts / arrangements / transactions	One Year
Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 3,13,000
Date of approval by the Board	29th May, 2024
Amount paid as advances, if any	NIL

4. Availing & Rendering of Services

Name of the related party and nature of the relationship	Uniglobal Logistics Enterprises owned by Director
Nature of contracts / arrangements / transactions	Services – Forwarding Services
Duration of the contracts / arrangements / transactions	One Year
Salient terms of the contracts or arrangements or transactions including the value, if any	Rendering of Services – Rs. 35,93,000 Availing of Services – Rs. 29,86,000
Date of approval by the Board	29th May, 2024
Amount paid For and on behalf of Board of Directors of Timescan Logistics (India) Limited as advances, if any	NIL

5. Availing of Services

Name of the related party and nature of the relationship	Guangzhou Uni Global Logistics Co. Ltd A Company in which Directors of our Company are Directors
Nature of contracts / arrangements / transactions	Availing Services – Forwarding Services
Duration of the contracts / arrangements / transactions	One Year
Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 2,31,27,000
Date of approval by the Board	29th May, 2024
Amount paid as advances, if any	NIL

6. Availing & Rendering of Services

Name of the related party and nature of the relationship	Guangzhou Uni Global Logistics Co. Ltd Malaysia A Company in which Directors of our Company are Directors
Nature of contracts / arrangements / transactions	Services – Forwarding Services
Duration of the contracts / arrangements / transactions	One Year
Salient terms of the contracts or arrangements or transactions including the value, if any	Rendering of Services – Rs. 1,13,81,000 Availing of Services – Rs. 7,17,34,000
Date of approval by the Board	29th May, 2024
Amount paid as advances, if any	NIL

7. Rendering of Services

Name of the related party and nature of the relationship	Home Choice E-Commerce India Private Limited A Private Company in which Directors of our Company are Directors
Nature of contracts / arrangements / transactions	Services – Clearing and Forwarding Services
Duration of the contracts / arrangements / transactions	One Year
Salient terms of the contracts or arrangements or transactions including the value, if any	Rendering of Services – Rs. 9,93,000
Date of approval by the Board	29th May, 2024
Amount paid as advances, if any	NIL

For and on behalf of Board of Directors of
Timescan Logistics (India) Limited

Sd/-
Moulana Taufeeq Islam
Managing Director
DIN: 02125126
Date: August 29, 2025
Place: Chennai

Sd/-
Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890



SECRETARIAL AUDIT REPORT

ANNEXURE - C

Form MR-3

SECRETARIAL AUDIT REPORT

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
(For the Financial Year Ended 31st March 2025)

To,
The Members,
Timescan Logistics (India) Limited
No.18/3, Rajah Annamalai Building,
Annex III Floor, Rukhmani Lakshmi pathy Road,
Egmore, Chennai-600008,
Tamil Nadu

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Timescan Logistics (India) Limited (CIN: L60232TN2006PLC061351)** (hereinafter called the "Company") for the financial year ended 31st March, 2025. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon;

Based on our Verification of books, papers, minute books, forms and returns (filed within/beyond the time limits) and other records maintained by the Company and also the information provided by the Company, its officers agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering **1st April, 2024 to 31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period **1st April, 2024 to 31st March, 2025** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent it was applicable during the Audit Period:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the period under review)**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the period under review)**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the period under review)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the period under review)**

(i) Securities and Exchange Board of India (Depositories & Participants) Regulation, 2018.

(vi) We have relied on the representation made by the Company and its Officers for systems and

mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We have also examined compliance with the applicable provisions and clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015 "SEBI (LODR)".
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- Environment Protection Act, 1986 and other environmental laws;

Based on aforesaid information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the aforementioned applicable Acts including applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards etc. mentioned hereinabove and we have no material observation or instances of non-Compliance in respect of the same.

I further report that

- The Board of Directors of the Company is duly constituted and in the compliance with the provision of the Act.
- No changes in the composition of the Board of Directors took place during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the Board duly recorded and signed by Chairman, the decisions of Majority decision is carried through and recorded as part of the Minutes of the Meetings. I did not find any dissenting directors' views in the minutes.

I further report that during the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. which are applicable on the company subject to the following observation:

1. The Company has filed e-form MGT-14 with additional late fees regarding the execution of sublease deed for warehouse and Expansion of FTWZ Unit under Companies Act, 2013.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

I further report that the Compliance by the company of applicable Financial Laws like Direct & Indirect Tax Laws, Goods and Service Tax has not been reviewed in the audit since the same has been subject to the review by the statutory financial audit and other designated professionals.

For Rahul Goswami & Co.

Sd/-

CS Rahul Goswami

(Proprietor)

ACS: 62423|CP: 23611

Peer Review: 5902/2024

UDIN: A062423G000572350

Place: Indore

Date: 31/05/2025

Note: This report to be read with my letter of even date which is annexed as 'Annexure-A' and forms part of this report.

'Annexure-A' of Secretarial Audit Report:

To,
The Members,
Timescan Logistics (India) Limited
No.18/3, Rajah Annamalai Building,
Annex III Floor, Rukhmani Lakshmipathy Road,
Egmore, Chennai -600008,
Tamil Nadu

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company
Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Rahul Goswami & Co.

Sd/-

CS Rahul Goswami
(Proprietor)

ACS: 62423|CP: 23611

Peer Review: 5902/2024

UDIN: A062423G000572350

Place: Indore

Date: 31/05/2025



MANAGEMENT DISCUSSION & ANALYSIS REPORT

ANNEXURE - D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

SHIPPING INDUSTRY & PORTS IN INDIA

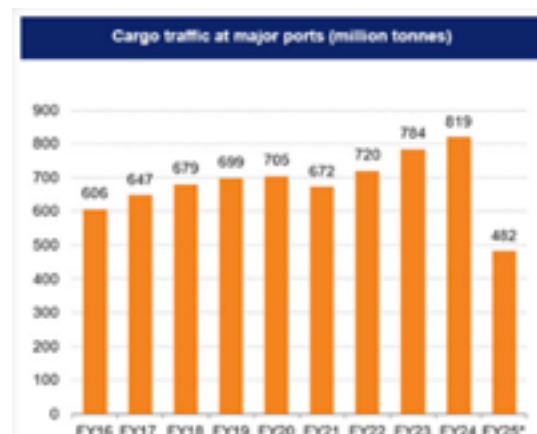
(Source: IBEF)

The Indian logistics industry is a large and growing sector, currently valued at USD 354 billion and contributing 18.4% to the country's GDP. It's expected to reach USD 428.7 billion by 2033, growing at a CAGR of 6.50% from 2025 to 2033. The industry encompasses various segments like transportation, warehousing, and freight forwarding, with roadways currently dominating the transportation sector.

India has 12 major and 200+ notified minor and intermediate ports. Under the National Perspective Plan for Sagarmala, six new mega ports will be developed in the country. The Indian ports and shipping industry play a vital role in sustaining growth in the country's trade and commerce. India is the sixteenth-largest maritime country in the world with a coastline of 7,516.6 kms. The Indian Government plays an important role in supporting the ports sector. It has allowed Foreign Direct Investment (FDI) of up to 100% under the automatic route for port and harbour construction and maintenance projects. It has also facilitated a 10-year tax holiday to enterprises that develop, maintain, and operate ports, inland waterways, and inland ports. According to the Ministry of Shipping, around 95% of India's trading by volume and 70% by value is done through maritime transport.

MARKET SIZE

In FY24, all key ports in India handled 817.97 million tonnes (MT) of cargo traffic, a 4.45% increase from 784.305 million tonnes in FY23. India's merchandise exports in FY23 were at Rs. 39,21,896 crores (US\$ 451 billion) from Rs. 36,26,232 crores (US\$ 417 billion) in the previous year. The Government has taken several measures to improve operational efficiency through mechanisation, deepening the draft and speedy evacuations.



INVESTMENTS/DEVELOPMENTS

- Cargo traffic at 12 major Indian ports increased by 3.22% in December, reaching 72.15 million tonnes (MT). Deendayal Port Authority and Paradip Port Authority were the top performers handling 13.03 MT and 12.84 MT of cargo, respectively.
- In 2023-24, major Indian ports improved their container turnaround time to 22.57 hours, outperforming global standards, resulting in earnings of Rs. 1,570 crore (US\$ 188 million) for Paradip Port, which saw a 21% increase in net surplus, while Jawaharlal Nehru Port reported a net surplus of Rs. 1,263.94 crore (US\$ 151 million). The average turnaround time at major ports during FY25 (April-October) was 50.7 hours.
- Adani Ports and Special Economic Zone Ltd. has secured a five-year operation and maintenance contract at Kolkata Port, which will help the company enhance synergies with its transshipment hubs in Colombo and Vizhinjam.
- India plans to establish a new shipping company to expand its fleet by at least 1,000 ships in the next decade, aiming to reduce freight costs and capture more revenue from increasing trade, with joint ownership by state-run oil, gas, and fertilizer companies, along with the state-run Shipping Corporation of India and foreign companies, targeting a reduction of at least one-third in foreign freight outgoings by 2047.
- India's 12 major ports handled 819.227 million tonnes of cargo in FY24, a 4.45% increase from 784.305 million tonnes in FY23, driven by strong growth in iron ore, raw fertilizer, coking coal, and container shipments, with Jawaharlal Nehru Port Authority handling over half of the total container volumes.
- Paradip Port in Odisha emerged as India's largest major port in terms of cargo volumes, handling 145.38 million tonnes in FY24, surpassing Deendayal Port Authority in Gujarat for the first time in its 56-year history, driven by improved operational efficiency, record coastal shipping traffic, and increased thermal coal shipping.
- Adani Group plans Rs. 26,088 crore (US\$ 3 billion) investment over three to five years to expand global ports capacity, targeting strategic acquisitions in Europe, Africa, and Southeast Asia to increase revenue from overseas ports to 20-25% and support the India-Middle East-Europe Economic Corridor.
- On February 2023, sanctioned projects under PPP include upgrading JNPA Hospital to a 100-bed multi-specialty hospital Rs. 59.13 crore (US\$ 6.8 million), developing Berth No.13 at Deendayal Port for handling clean cargo Rs. 206.96 crore (US\$ 23.8 million), and mechanizing NCB-III at V.O. Chidambarnar Port for dry bulk cargo Rs. 328.71 crore (US\$ 37.8 million).
- Additionally, operations and maintenance of Berth Nos. 10 & 11 at Mormugao Port, Goa Rs. 1,73,050 crores (US\$19.9 million), and the development of Mumbai Marina at Prince's Dock of Mumbai Port Authority Rs. 714.81 crore (US\$ 82.2 million) were approved under PPP arrangements in February 2023.

- On March 15, 2024, The Ministry of Ports, Shipping and Waterways approved Rs 645 crore (US\$ 77.79 million) for 10 new waterways projects on the Brahmaputra in Assam, enhancing connectivity, boosting river tourism, and facilitating public commute, all under the Sagarmala programme.
- On March 09, 2024, India's trade in container shipments experienced notable growth, totaling nearly 1.9 million TEUs, marking a 5% increase from January. Mundra Port managed 635,000 TEUs, Nhava Sheva Port handled 565,000 TEUs, and PSA Mumbai processed 158,000 TEUs.
- India has plans to invest US\$ 82 billion in port projects by 2035.
- The Global Maritime India Summit 2023 to serve as a platform to showcase global best practices, foster investment partnerships and chart a new and bright course for our collective future.
- The cumulative FDI equity inflow in the Port industry is Rs. 14,237.96 crore (US\$ 1,637.30 million) during the period April 2000 to September 2024.
- In October 2021, the Syama Prasad Mookerjee Port, Kolkata, gave importers the opportunity to bring in vessels at the deep drafted anchorages located at Sagar, Sandheads and X Point.
- India plans to cut its maritime carbon footprint by powering 1,000 vessels with renewable energy over five years. Aligning with net zero goals by 2070, the move supports eco-friendly cargo transport, backed by Rs. 50,000 crore (US\$ 5.75 billion) infrastructure investment in inland waterways.
- Jawaharlal Nehru Port Trust (JNPT) Special Economic Zone (SEZ) became the first of its kind operational port-based multi-product SEZ in India.
- The Competition Commission of India (CCI) approved Adani Ports and Special Economic Zone's proposed acquisition of 10.40% equity investment in Gangavaram Port in September 2021. The 10.4% equity shareholding will be bought from the government of Andhra Pradesh.
- APSEZ (Adani Ports and Special Economic Zone) plans to become the world's largest private port company by 2030 and carbon neutral by 2025.

GOVERNMENT INITIATIVES

Some of the major initiatives taken by the government to promote the ports sector in India are as follows:

- India's 12 major ports handled 72.2 million tonnes of cargo in December, growing 3.22%. In FY25 so far, total cargo reached 620 million tonnes, reflecting a 2.7% YoY increase.
- In October 2024, Union Cabinet approved the development of the National Maritime Heritage Complex (NMHC) at Lothal, Gujarat, showcasing India's 4,500-year-old maritime heritage. This project is expected to enhance employment, tourism, and cultural preservation with phased development supported by public-private partnerships with a completion goal of 2025 for its first phase.

- In July 2024, the Union Minister for Ports, Shipping, and Waterways Mr. Sarbananda Sonowal approved a Rs. 284.19 crore (US\$ 34 million) project by the Jawaharlal Nehru Port Authority (JNPA) to establish a comprehensive agricultural commodity processing and storage facility aiming to streamline logistics, reduce handling stages, and extend the shelf life of agricultural products. The projected export capacity includes a frozen store of 1,800 metric tonnes, a cold store of 5,800 metric tonnes, and dry warehouses for 12,000 metric tonnes of grains, cereals, and dry cargo.
- On 19 June 2024, the Government of India approved the establishment of a Major Port at Vadhavan, Maharashtra, with an estimated cost of Rs. 76,220 crore (US\$ 9.14 billion), aiming to enhance EXIM trade capacity and accommodate mega vessels, while facilitating public-private partnerships for infrastructure development.
- On 29 July 2024, Secretary Mr. T.K. Ramachandran reviewed the functioning of the Paradip Port Authority (PPA) and inaugurated key projects worth over Rs. 13 crores (US\$ 1.56 million), including a Trauma and Burn Care Centre and a Water Treatment Plant with a capacity to filter 16 million litres of water per day, enhancing the port's infrastructure and services.
- On July 26, 2024, the Government of India announced an update to the Shipbuilding Financial Assistance Policy (SBFAP), which has provided financial aid totaling Rs. 337 crores (US\$ 40.40 million) to enhance India's competitiveness against foreign shipyards and revitalize the shipbuilding industry. Since the policy's inception, 313 vessel orders valued at approximately Rs. 10,500 crores (US\$ 1.26 billion) have been secured.
- On July 26, 2024, the Government of India announced 29 new proposals from Andhra Pradesh and Visakhapatnam Port Trust under the Sagarmala project, totaling approximately Rs. 3,300 crores (US\$ 395 million). These initiatives include port development and fish landing centers.
- The Union Budget 2025-26 extends the Shipbuilding Financial Assistance Policy (SBFAP) 2.0 with Rs. 18,090 crores (US\$ 2.08 billion) outlay, offering subsidies to Indian shipyards to offset costs and boost domestic shipbuilding.
- Under the Sagarmala Programme, 45 projects totaling Rs. 47,166 crores (US\$ 5.69 billion) have been earmarked for execution at Non-Major Ports. Of these, 4 projects worth Rs. 5,419 crores (US\$ 0.65 billion) have been finalized, while 17 projects valued at Rs. 27,673 crores (US\$ 3.34 billion) are presently underway. Thirty-one out of the 45 projects are being carried out through Public-Private Partnership (PPP) mode, with a collective investment of Rs. 45,973 crores (US\$ 5.54 billion).
- On March 07, 2024, the Union Minister for Ports, Shipping, and Waterways, Mr. Sarbananda Sonowal approved a project exceeding Rs. 800 crores (US\$ 96.48 million) to revamp Syama Prasad Mookerjee Port, Kolkata, encompassing berth reconstruction and mechanization to enhance operational efficiency and global competitiveness.

- On February 20, 2024, The Union Minister of Ports, Shipping & Waterways and Ayush, Mr. Sarbananda Sonowal initiated major waterways projects in North East India, including inaugurating terminals at Bogibeel and Sonamura, unveiling projects worth Rs. 308 crores (US\$ 37.14 million), and announcing initiatives for improved connectivity and economic growth.
- The Ministry of Ports, Shipping and Waterways will invest over Rs. 57,000 crores (US\$ 6.55 billion) to boost Kandla Port's capacity, including a Rs. 30,000 crore (US\$ 3.45 billion) mega shipbuilding project and Rs. 27,000 crore (US\$ 3.10 billion) cargo terminal.
- On September 19, 2023, the Ministry of Ports, Shipping, and Waterways proposed the Indian Ports Bill with the aim of enhancing transparency in port tariffs and updating penalties. The bill empowers the Maritime States Development Council (MSDC) for integrated planning and introduces a three-tier dispute resolution mechanism for conflicts between state maritime boards.
- On August 24, 2023, the Ministry of Ports, Shipping and Waterways initiated the development of a Next-Gen Container Terminal at Tuna Tekra, Gujarat, through a Rs. 4,243.64 crore (US\$ 511.7 million) PPP agreement with DP World, enhancing port infrastructure and trade connectivity.
- On January 27, 2023, the Honorable Minister for Ports, Shipping, and Waterways inaugurated the National Logistics Portal (Marine). This platform connects logistics stakeholders, enhancing efficiency, transparency, and reducing costs and time delays through IT integration. Covering all transport modes, it offers seamless end-to-end logistics service coverage.
- The government aims to increase Inland Water Transport (IWT) share to 5% by 2030 as per Maritime India Vision (MIV)-2030, emphasizing its cost-effectiveness and sustainability for bulk cargo transportation, particularly along National Waterway No. 1 (River Ganga).
- Under the Sagarmala initiative, the Ministry has initiated Ro-Pax Ferry operations connecting Ghogha to Hazira in Gujarat and Mumbai to Mandwa in Maharashtra. These services have facilitated the transportation of over 24.15 lakh passengers, 4.58 lakh cars, and 36.3 thousand trucks, promoting environmental sustainability and public welfare.
- In Union Budget 2023-24, the total allocation for the Ministry of Shipping was US\$ 1,813.16 million (Rs. 2,218.74 crore).
- In October 2022, Cabinet Committee on Economic Affairs approved the development of a container terminal at Tuna-Tekra, Deendayal Port, the terminal will be built on a Build, Operate & Transfer (BOT) basis under Public-Private-Partnership (PPP) mode.

- In August 2022, Minister of Road Transport and Highways Mr. Nitin Gadkari, Minister of Ports, Shipping & Waterways and Ayush, Mr. Sarbananda Sonowal, and Minister of State for Road Transport & Highways, Gen (Retd) VK Singh signed a tripartite agreement for swift development of modern Multi Modal Logistics Parks (MMLP) under Bharatmala Pariyojna across the country.
- In July 2022, the Sagarmala programme is the flagship programme of the Ministry of Ports, Shipping and Waterways to promote port-led development in the country through harnessing India's 7,500 km long coastline, 14,500 km of potentially navigable waterways and strategic location on key international maritime trade routes.
- In December 2021, India and Russia are talking about collaborating on shipbuilding and inland waterways.

ROAD AHEAD

Increasing investment and cargo traffic point towards a healthy outlook for the Indian ports sector. Providers of services such as operation and maintenance (O&M), pilotage and harbouring and marine assets such as barges and dredgers are benefiting from these investments.

The capacity addition at ports is expected to grow at a CAGR of 5-6% till 2022, thereby adding 275-325 MT of capacity.

Domestic waterways have found to be a cost-effective and environmentally sustainable mode of freight transportation. The government aims to operationalise 23 waterways by 2030.

To bolster the shipbuilding industry under the "Make in India" initiative, the Ministry introduced the Shipbuilding Financial Assistance Policy (SBFAP). This scheme, operational until March 2026, offers financial aid to Indian shipyards, encouraging competitiveness and securing global orders. With 88 vessel orders worth Rs. 6800 crores (US\$ 820 million) procured by 31 shipyards over the past four years, the SBFAP has been instrumental.

Amendments to the SBFAP guidelines now provide increased financial assistance for vessels powered by green fuels and hybrid propulsion systems, further fostering indigenous manufacturing and technological advancement.

As part of the Sagarmala project, more than 574 projects worth Rs. 6,00,000 crores (US\$ 82 billion) have been planned for implementation between 2015 and 2035.

The Ministry of Ports, Shipping and Waterways will invest over Rs. 57,000 crores (US\$ 6.55 billion) to boost Kandla Port's capacity, including a Rs. 30,000 crore (US\$ 3.45 billion) mega shipbuilding project and a Rs. 27,000 crore (US\$ 3.10 billion) cargo terminal.

In the Union Budget 2025-26, Union Minister of Finance and Corporate Affairs, Ms. Nirmala Sitharaman, introduced a Maritime Development Fund (MDF) of Rs. 25,000 crores (US\$ 2.87 billion) to promote infrastructure and competitiveness within the maritime industry.

OVERVIEW

Timescan Logistics (India) Limited, an ISO 9001:2015 certified enterprise, stands at the forefront of the logistics industry, offering a comprehensive portfolio of end-to-end supply chain solutions across land, air, and sea. As a Multimodal Transport Operator and Third-Party Logistics (3PL) partner, we specialize in delivering seamless, integrated services, including Sea and Air Freight Forwarding, Customs Clearance, Warehousing, Multimodal Transportation, Project Cargo Management, 3PL Solutions, and specialized packaging, along with efficient loading, unloading, and unpacking services. Our agile, asset-light business model empowers us with unmatched scalability and operational flexibility, enabling us to craft bespoke logistics solutions tailored to diverse industry requirements. Backed by deep expertise and a commitment to operational excellence, we are steadfast in our vision to emerge as India's most formidable and future-ready integrated transport utility, driving efficiency and connectivity across the nation and beyond.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The logistics industry in India continues to undergo rapid transformation, emerging as a key enabler of economic growth and competitiveness. With the increasing emphasis on digitalization, infrastructure development, and policy reforms such as the PM Gati Shakti initiative and National Logistics Policy, the sector is witnessing enhanced efficiency, transparency, and integration.

Serving both inbound and outbound segments of manufacturing and service supply chains, logistics has become integral to the seamless flow of goods across domestic and global markets. The sector is also experiencing a strong push from rising e-commerce demand, the shift towards multimodal transportation, and a growing preference for third-party logistics (3PL) solutions.

Amid this dynamic landscape, the logistics industry is not only attracting focused attention from policymakers but is also becoming a strategic priority for businesses seeking agility, cost-effectiveness, and sustainability in their operations.

Current Industry Landscape

The Indian logistics industry is witnessing robust growth, driven by the expansion of e-commerce, globalization of trade, and strong government focus on infrastructure development and regulatory reforms. The sector plays a vital role in enhancing the country's economic efficiency and enabling seamless movement of goods across regions.

Evolving beyond its traditional scope of transportation and warehousing, the industry is increasingly embracing technology to streamline operations and improve service quality. Businesses are adopting tools such as predictive analytics, automation, and real-time tracking to enhance operational control and responsiveness.

Despite rapid development, the industry remains highly fragmented, comprising a wide range of participants—

including domestic logistics providers, global players, government-operated postal services, and emerging startups. This diverse landscape covers core services such as freight transportation, warehousing, packaging, labelling, and inventory management.

The growing use of digital solutions like Transportation Management Systems (TMS), Warehouse Management Systems (WMS), and IoT-based monitoring is significantly improving operational efficiency, reducing costs, and increasing transparency. These advancements are reshaping the logistics ecosystem into a more agile, scalable, and competitive sector.

Key Industry Developments

Key developments in the logistics sector include a strong focus on technology integration, particularly with the rise of e-commerce and the need for efficient last-mile delivery solutions. Government initiatives like the National Logistics Policy and PM Gati Shakti are also driving growth by improving infrastructure and promoting multimodal connectivity. Furthermore, there's a growing emphasis on sustainable logistics practices, including green logistics and the adoption of autonomous vehicles.

1. Infrastructure Development: Infrastructure development is fundamental to enhancing the efficiency and capacity of the logistics sector. The expansion and modernization of roads, railways, ports, airports, and warehousing facilities are enabling smoother and faster movement of goods across domestic and international markets. Improved infrastructure reduces bottlenecks, shortens transit times, and lowers overall logistics costs. In India, focused efforts towards upgrading ports, developing dedicated freight corridors, and enhancing warehousing and cold storage facilities are contributing to the creation of a more robust and reliable logistics network to support the country's growing trade and economic activities.

2. Technological Advancements:

Technological advancements are playing a vital role in improving the overall efficiency and capability of the logistics sector. Innovations in vessel design, cargo handling equipment, and storage solutions are contributing to smoother, safer, and more reliable movement of goods. Similarly, improvements in material handling systems, refrigeration technology, and container design are helping to reduce transit times, minimize losses, and ensure the safe transport of sensitive or perishable cargo. These advancements are supporting the logistics sector in meeting the growing demands of global trade while enhancing service quality.

3. Increased International Trade:

India's growing international trade is a major driver for logistics growth. Increased international trade significantly impacts the logistics sector by creating a greater need for efficient cross-border movement of goods. This includes the transportation, storage, and delivery of products across countries, requiring robust supply chain management and international logistics strategies. Higher trade volumes mean more goods need to be moved internationally, driving up demand for transportation, warehousing, and other logistics services.

4. Embracing Sustainable Logistics Practices:

There is a growing emphasis on sustainable logistics practices and reducing the environmental impact of the industry. This involves adopting eco-friendly practices across the supply chain, from transportation and warehousing to packaging and waste management, to reduce carbon emissions, energy consumption, and waste generation. Green Logistics is a concept that emphasizes environmentally responsible practices in the movement of goods and services. It aims to reduce the negative environmental effects associated with logistics, such as pollution, resource depletion, and greenhouse gas emissions.

5. Increased Demand for Reliable Capacity:

Shortages of containers and vessel space continue to disrupt global shipping schedules, leading to delays, increased freight rates, and uncertainty in supply chains. Shipping lines are struggling to manage demand as container imbalances and port congestion persist in key trade routes. Similarly, in the air freight sector, there is a rising dependence on dedicated cargo flights to maintain supply chain efficiency, as the available belly capacity in passenger aircraft remains significantly limited in many regions. With passenger air travel yet to fully recover to pre-pandemic levels in several markets, this shortfall in belly capacity continues to constrain overall air freight capacity, putting upward pressure on air freight rates and further intense.

6. Expansion of Port and Airport Infrastructure:

Countries are investing heavily in expanding port capacities and airport cargo terminals to accommodate increasing trade volumes. In India, significant development is underway at major ports such as Jawaharlal Nehru Port, Mundra Port, and the Vizhinjam International Seaport to enhance maritime trade efficiency. Simultaneously, air cargo infrastructure is being strengthened at key airports including Delhi, Mumbai, Bengaluru, and Hyderabad to support the growing demand for exports and imports.

7. Shift in Cargo Preferences:

There is a noticeable shift in cargo preferences as businesses adapt to evolving market dynamics and logistical challenges. With ongoing disruptions in sea freight and limited vessel space, many companies are increasingly opting for air freight despite higher costs, to ensure faster delivery and maintain supply chain reliability. Additionally, there is growing demand for multimodal transport solutions that combine sea, air, and land freight, offering greater flexibility and efficiency in cargo movement.

8. Focus on Supply Chain Resilience:

There is an increased focus on supply chain resilience as companies seek to minimise disruptions and maintain operational continuity amid global uncertainties. Businesses are diversifying sourcing strategies, building buffer inventories, and exploring alternative shipping routes to reduce dependency on single points of failure. Investment in infrastructure, technology, and strategic partnerships is also on the rise, aimed at enhancing the flexibility and reliability of supply chains in the face of ongoing challenges.

9. Strengthening Logistics Infrastructure:

The development of infrastructure, including roads, railways, ports, airports, and warehousing, plays a critical role in driving the growth and efficiency of the logistics sector. With a strong focus from the government on infrastructure enhancement, significant improvements are being made to facilitate smoother and faster movement of goods. These developments are helping reduce transit times, lower logistics costs, and improve the overall reliability and efficiency of supply chains, supporting both domestic and international trade.

10. Increasing Demand for Integrated Solutions:

The demand for integrated, end-to-end logistics solutions continues to grow as businesses seek greater efficiency, reliability, and cost-effectiveness in their supply chains. Companies are increasingly opting for service providers that can offer a comprehensive suite of solutions, covering transportation, warehousing, customs clearance, and last-mile delivery under a single platform. This trend is driving the consolidation of logistics operations and encouraging greater collaboration among service providers. In the current scenario, the emphasis is not only on operational integration but also on improving coordination across different modes of transport and enhancing service quality to meet the evolving needs of global trade.

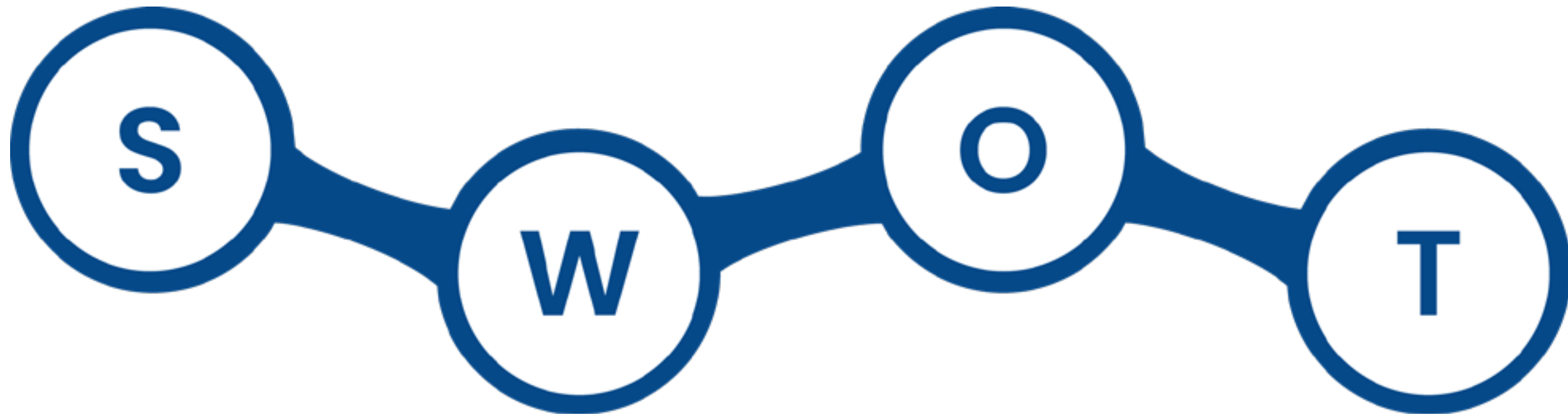
SWOT ANALYSIS

The logistics sector remains a vital pillar of the global and Indian economy, playing a central role in enabling trade, commerce, and the uninterrupted movement of goods and information across industries. It serves as a critical link between producers and consumers, ensuring timely, reliable, and efficient delivery through well-integrated transportation, warehousing, and supply chain systems. As economies grow increasingly interconnected, the logistics sector continues to underpin globalization and drive economic resilience.

In the financial year 2024–25, the sector continued to navigate a complex environment shaped by persistent global uncertainties, including geopolitical tensions, inflationary pressures, and volatile fuel prices. Despite these headwinds, the logistics industry demonstrated strong adaptability by accelerating the adoption of digital technologies and automation to streamline operations and enhance visibility across the value chain. The deployment of AI, IoT-enabled tracking, and advanced data analytics has helped mitigate supply chain disruptions and improve overall efficiency.

India's logistics landscape, in particular, has been buoyed by robust policy support through the National Logistics Policy (NLP), infrastructure upgrades, and multimodal logistics parks under the Gati Shakti initiative. These efforts aim to reduce logistics costs, improve transit times, and enhance supply chain competitiveness.

Overall, the logistics sector remains on a transformational path—evolving from a support function to a strategic enabler of business growth, innovation, and sustainable development.



Strengths

- Diverse Client Portfolio
- Skilled and Trained Workforce
- Established Brand Credibility
- Extensive Network Infrastructure
- Operational Agility and Flexibility
- Global Reach with Regional Expertise
- Strong Compliance and Regulatory Framework
- Strong customer relationship
- High-capacity storage facilities
- Customer-Centric Approach

Weakness

- High Capital Expenditure
- Large number of unorganized players
- Reliance on client stability
- Dependence on Third-Party Service Providers
- Complex and Evolving Regulatory Framework
- High Logistics Costs
- Infrastructure Bottlenecks
- Low Brand Differentiation
- Underdeveloped Supply Chain Integration
- Limited Use of Advanced Technology Among Smaller Players

Opportunities

- Growth of E-commerce
- Expanding into new geographic regions
- Government Initiatives
- Collaboration and Partnerships
- Expansion of value-added services
- Growth in demand for outsourced logistics services
- Multimodal and Express Logistics Growth
- Support through Trade Agreements
- Boom in Cold Chain and Pharma Logistics
- Strategic Collaborations and Joint Ventures

Threats

- New player entering into the market
- Increase in fuel cost
- Transportation Issues
- Skilled labor shortages
- Unpredictable Policy and Regulatory Changes
- Cybersecurity and Data Breach Risks
- Technological Disruption and Adoption Gap
- Rapidly Evolving Competitive Landscape
- Persistent Global Supply Chain Disruptions
- Inflation and Economic Slowdowns

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is mainly engaged into logistics and related allied services. Therefore, there are no separate reportable segments.

OUTLOOK

The outlook for the logistics sector remains robust and optimistic, supported by structural demand drivers, policy support, and the rapid digitalization of the supply chain ecosystem. As the Indian and global economies continue to recover and adapt to post-pandemic realities, the logistics industry is poised to play a pivotal role in facilitating seamless trade, efficient inventory movement, and real-time connectivity across markets.

The sustained growth of e-commerce and digital-first business models continues to reshape the logistics landscape, accelerating demand for faster, tech-enabled, and cost-effective delivery solutions. The shift towards omni-channel retail and increasing expectations for same-day or next-day delivery are pushing logistics providers to strengthen their warehousing, fulfillment, and distribution capabilities, especially in Tier 2 and Tier 3 cities.

Technological advancement remains a cornerstone of transformation in the sector. Logistics players are increasingly deploying artificial intelligence (AI), machine learning, Internet of Things (IoT), blockchain, and robotic process automation (RPA) to streamline operations, improve visibility, and enhance customer experiences. The integration of real-time tracking, automated route optimization, and data-driven analytics is helping companies manage complexity, reduce turnaround times, and respond swiftly to disruptions.

Sustainability has also become a defining priority. Driven by rising ESG expectations and government regulations, logistics firms are investing in green mobility, electric vehicle (EV) fleets, solar-powered warehouses, fuel-efficient route planning, and sustainable packaging. These initiatives not only align with global climate goals but also serve as long-term differentiators in an increasingly conscious consumer and investor landscape.

Nonetheless, several headwinds remain. The sector must navigate continued volatility in fuel prices, high infrastructure costs, and persistent labour shortages in key operational roles. Regulatory uncertainties, geopolitical tensions, and global supply chain realignments may impact cross-border movements and increase compliance burdens. The evolving competitive landscape—especially the rise of asset-light, tech-native entrants—poses additional pressure on traditional business models.

Despite these challenges, the logistics sector is well-positioned to capitalize on India's economic growth, enhanced infrastructure through initiatives like Gati Shakti and the National Logistics Policy, and growing investor interest in integrated logistics solutions. Companies that embrace digital transformation, expand their multimodal capabilities, and prioritize resilience and sustainability will be better equipped to thrive in

this dynamic environment.

As the sector continues to evolve, collaboration, innovation, and strategic agility will be the key pillars driving the next phase of growth and enabling logistics providers to reinforce their indispensable role in global commerce.

With the pivotal role in driving economic progress by facilitating the efficient movement of goods and services across the supply chain, the logistics sector contributes around 13-14% to GDP and provides livelihood for more than 22 million people. It enables timely delivery, decreases costs, and enhances competitiveness, crucial for thriving businesses.

Logistics boosts productivity and trade by improving connectivity infrastructure and adopting innovative technologies, thereby stimulating economic growth. Moreover, it fosters investment and supports various sectors, contributing significantly to GDP expansion.

RISKS AND CONCERNS

The Company's sustained success depends on its ability to proactively identify, assess, and manage a diverse set of risks in a rapidly evolving and dynamic environment. Operating in the Indian logistics sector often regarded as the backbone of the supply chain. The Company is exposed to various risks, some foreseeable and manageable, others unforeseen and beyond control. An effective risk management framework is therefore essential to ensure business continuity, operational efficiency, and value creation for all stakeholders.

Through a formal risk assessment process, the management has identified key risks that may significantly impact the Company's operations and performance. These include transportation disruptions, cybersecurity and data risks, environmental and climate-related risks, operational challenges, financial and security risks, and workforce constraints. The Company recognizes that risks are inherent to the nature of business and remains committed to a structured and forward-looking approach to their identification and mitigation.

In the current market environment, it is characterized by increasing digitization, growing e-commerce demand, elevated customer expectations, regulatory developments, and global uncertainties. The need for resilient and agile risk management practices is more critical than ever. The Company continues to embed risk awareness across its decision-making processes to safeguard operations and create sustained long-term value for its stakeholders. Recognizing that inherent risks are part of every business, the Company is committed to a proactive approach in continuously identifying and mitigating these risks. Our industry, in particular, faces a range of risks that could affect our operations in multiple ways:

1. **Operational Risks:**

- **Port Congestion and Shipping Disruption:** Container misplacement, port closures, and bottlenecks can significantly impact global shipping, causing delays and increased costs.
- **Labor Shortages:** Lack of available workers, strikes, and workforce instability can hinder operations across the supply chain.
- **Supply Chain Disruptions:** Events such as natural disasters, pandemics, political unrest, or strikes can disrupt the supply chain, causing delays and increased costs.
- **Infrastructure Limitations:** Dependence on aging or inadequate infrastructure (e.g., roads, ports, and rail networks) can lead to inefficiencies and delays in the delivery of goods.

2. **Financial Risks:**

- **Fluctuating Fuel Prices:** Rising fuel costs can significantly increase transportation expenses.
- **Insurance Costs:** Premiums for insurance coverage can increase due to the inherent risks associated with logistics.
- **Economic Downturns:** Recessions or economic slowdowns can reduce demand for shipping and logistics services.
- **Foreign Exchange Risk:** For companies engaged in international logistics, currency fluctuations can affect profitability, especially if revenues and costs are denominated in different currencies.
- **Credit Risk:** Delays in payments from customers can affect cash flow and working capital, leading to financial instability.

3. **Environmental and Climate-Related Risks:**

- **Climate Change Impact:** The industry's reliance on fossil fuels contributes to climate change, which can lead to more severe weather events and disruptions.
- **Waste Generation:** Logistics generates waste from packaging, pallets, and other materials, contributing to pollution and resource depletion.
- **Environmental Regulations:** Stricter environmental regulations regarding emissions, waste management, and energy consumption can increase compliance costs.

4. **Regulatory and Compliance Risks:**

- **Compliance with Regulations:** Logistics companies must comply with various national and international regulations, which can be complex and challenging to navigate.
- **Jurisdiction and Governing Law:** In cross-border logistics, determining which laws apply in case of a dispute can be challenging.
- **Insurance Gaps:** Ensuring adequate insurance coverage is crucial to mitigate potential financial losses from various risks.
- **Health and Safety Regulations:** Non-compliance with safety standards for transportation and warehousing can lead to legal liabilities, fines, and damage to reputation.

5. **Safety and Security Risks:**

- **Hazardous Materials:** Handling and transportation of hazardous materials pose significant safety risks.
- **Theft and Loss of Goods:** Theft of cargo, both internal and external, is a major concern. Measures like access control, video surveillance, security locks, and cargo tracking can help prevent theft.
- **Compliance Issues:** Non-compliance with regulations can lead to penalties, legal action, and reputational damage. Staying up-to-date with relevant regulations and implementing robust compliance procedures is essential.

6. **Technological Risks:**

- **Inadequate Use of Technology:** Lack of investment in technology or failure to adopt new technologies can hinder efficiency and competitiveness.
- **Navigation Risks:** Increased automation and digitalization can propagate unrecognized risks due to software and design flaws.
- **Human Error:** Digitalization can exacerbate human errors, especially with personnel unfamiliar with new technologies or cyber standards.
- **Automation Challenges:** Resistance to automation and technological changes from the workforce or lack of skilled personnel to manage new technologies can pose operational challenges.

7. **Human Resource Risks:**

- **Talent Shortages:** The sector struggles to find and retain skilled workers, especially in specialized roles like supply chain managers and certified drivers. This can lead to understaffing, delays, and operational inefficiencies.
- **High Employee Turnover:** Demanding work conditions, long hours, and limited career progression contribute to high turnover rates, resulting in increased recruitment and training costs, as well as workflow disruptions.
- **Rising Labor Costs:** Increased turnover, wage increases, and the cost of benefits contribute to rising labor costs.
- **Labour Unrest:** Industrial actions, strikes, and unrest among employees or contract workers can halt operations and affect service levels.

8. **Geopolitical Risks:**

- **Currency Fluctuations:** Geopolitical events can cause volatility in currency exchange rates, impacting import and export costs and overall pricing.
- **Tariffs and Trade Barriers:** Increased tariffs and trade barriers can significantly raise the cost of goods, impacting both businesses and consumers.
- **Political Instability and Conflict:** Unrest, armed conflicts, and terrorism can disrupt transportation routes, manufacturing operations, and overall business environments, causing significant delays and safety concerns.

9. **Economic and Market Risks:**

- **High Initial Costs:** Implementing sustainable practices, such as investing in electric vehicles or alternative fuels, can require significant upfront investments.
- **Cost of Compliance:** Stricter environmental regulations and carbon taxes can increase operating costs for logistics companies.
- **Supply Chain Disruptions:** Climate change and extreme weather events can disrupt supply chains, leading to increased costs and delays.
- **Competitive Pressure:** Increased competition from established players and new entrants can lead to price wars, reduced margins, and loss of market share.

10. **Reputational Risks:**

- **Poor Customer Service:** Inadequate communication, mishandled orders, or rude interactions with customers can erode trust and damage a company's reputation.
- **Product Recalls:** Defective products, or products damaged during transit, can necessitate recalls, leading to significant financial losses and reputational damage.
- **Unexpected Price Hikes:** Unplanned increases in shipping costs or surcharges can negatively impact customer perception and lead to accusations of unfair business practices.
- **Failure to Execute Strategy:** Inability to implement strategic initiatives, such as expansion into new markets or diversification of services, can limit growth opportunities and affect long-term sustainability.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has robust internal control system designed to ensure efficient operations, compliance with regulations, and mitigation of risks. These systems involve various checks and balances, such as authorization, documentation, reconciliation, and segregation of duties, to prevent errors, fraud, and non-compliance. Effective internal controls are essential for managing inventory, tracking shipments, handling finances, and ensuring the safety and security of goods.

The Company has designed specific controls to address the identified risks related to its objectives. The system begins with clearly defined objectives for the organization, such as financial reporting accuracy, operational efficiency, and compliance with laws and regulations. These controls can be preventative (designed to stop errors or irregularities from occurring) or detective (designed to identify errors or irregularities after they have occurred).

The Company regularly monitors the effectiveness of their internal controls. This involves ongoing monitoring activities, such as regular reviews, tests, and audits. The purpose is to identify any weaknesses or deficiencies in the system and take corrective action. The internal control system is not static; it needs to be continuously improved and updated. As the business environment changes, and as new risks emerge, the company needs to adapt its controls to remain effective. This involves regularly reviewing and updating policies, procedures, and controls to ensure they are still relevant and effective.

The Audit Committee, composed of Independent and Non-Executive Directors regularly reviews significant audit findings, adequacy of internal controls, audit plans, reasons for changes in accounting policies and practices, if any, and monitors the implementation of audit recommendations. Audit Committee has oversight responsibilities in relation to financial reporting, internal control structure, risk management systems, internal

and external audit functions and ethical accountability.

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS



Particulars	Ratio as on 31 st March, 2025	Ratio as on 31 st March, 2024	Change in percentage of ratio as compared to previous year
Debtors Turnover Ratio	12.46	11.89	4.79% (Increase)
Current Ratio	2.13	1.88	13.30% (Increase)
Operating Profit Margin	9.51	8.40	13.23% (Increase)
Net Profit Margin	2.27	1.88	21.03% (Increase)

Notes:

- Debtors turnover is a measure of a company's effectiveness in collecting receivables from its customers. The receivables turnover ratio improved during the Financial Year 24-25 due to further improvement in billing and collection processes.

- There are no significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in the other key financial ratios.
- The Company is service-based industry. So, Inventory Turnover Ratio is not applicable to the Company.

DEVELOPMENTS IN HUMAN RESOURCES

At Timescan, we placed a strong emphasis on enhancing the skills, knowledge, and capabilities of our employees to drive both individual growth and organizational excellence. Through targeted technical, managerial, and behavioral training programs, we equipped our workforce with the tools required to excel in their current roles and prepared them for future responsibilities. We successfully supported employees in planning their career paths by offering clear advancement opportunities within the organization. Our structured guidance and developmental support helped individuals sharpen their competencies and achieve their professional aspirations, reinforcing our commitment to fostering long-term career growth and employee satisfaction.

In today's dynamic and competitive business environment, Human Resource Development (HRD) has evolved beyond traditional training methods into a strategic, integrated, and interdisciplinary function. It plays a vital role in building a resilient, future-ready workforce capable of adapting to rapid technological advancements, shifting customer expectations, and emerging industry trends. At Timescan, HRD is viewed as a continuous and structured process designed to empower our employees to:

- Acquire and upgrade skills aligned with current job requirements and future organizational needs, keeping pace with evolving industry standards and innovations.
- Develop their full potential by enhancing personal capabilities, thereby contributing meaningfully to both individual career progression and the company's sustained growth.
- Strengthen a high-performance culture rooted in collaboration, mutual respect, and effective leadership—fostering a workplace environment that enhances employee engagement, motivation, well-being, and a shared sense of purpose.

At Timescan, we believe that people are the true drivers of sustainable growth. Human Resource Development (HRD) at our organization is fundamentally about transforming latent potential into active capability—turning human resources into a powerful engine of performance and innovation.

In the current dynamic and technology-driven market environment, the importance of human capital has surpassed that of physical assets. Growth, adaptability, and resilience are possible only when employees evolve alongside the organization. Recognizing this, we have adopted a holistic and future-focused approach



to HRD that not only supports the professional development of our employees but also nurtures their individual creativity, talent, and aspirations.

Our HRD initiatives go beyond functional skill-building. We aim to unlock the inner potential, emotional intelligence, and leadership qualities of our workforce through systematic, structured programs that align with both business goals and individual ambitions. The scope of HRD at Timescan encompasses technical training, behavioral development, leadership grooming, and values-based education, ensuring a workforce that is agile, competent, and ethically grounded.

We have fostered a workplace culture where continuous learning, collaboration, and psychological safety are integral to daily operations. Ethical conduct and regulatory compliance form the cornerstone of our people practices. All employees undergo regular training to stay aligned with our Code of Conduct and evolving governance standards.

In line with our employee-centric approach, we implemented flexible work arrangements, including Work From Home policies wherever feasible, to ensure employee safety, well-being, and productivity—especially in response to emerging challenges.

As on date, the Timescan family comprises 86 dedicated employees, including 5 Key Managerial Personnel. Each individual plays a pivotal role in propelling the organization forward, and we remain committed to investing in their growth as we continue our journey of excellence.

CAUTIONARY STATEMENT

This document contains statements about expected future events, financial and operating results of Timescan Logistics (India) Limited, which are forward looking. By their nature, forward looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Several factors that could significantly impact the Company's operations include economic conditions affecting demand, supply and price conditions in the domestic and overseas markets, changes in the government regulations, tax laws and other statutes, climatic conditions and such incidental factors over which the Company does not have any control. Readers are cautioned not to place undue reliance on forward looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management's Discussion and Analysis of Timescan Logistics (India) Limited's Annual Report, for FY 2024-25.



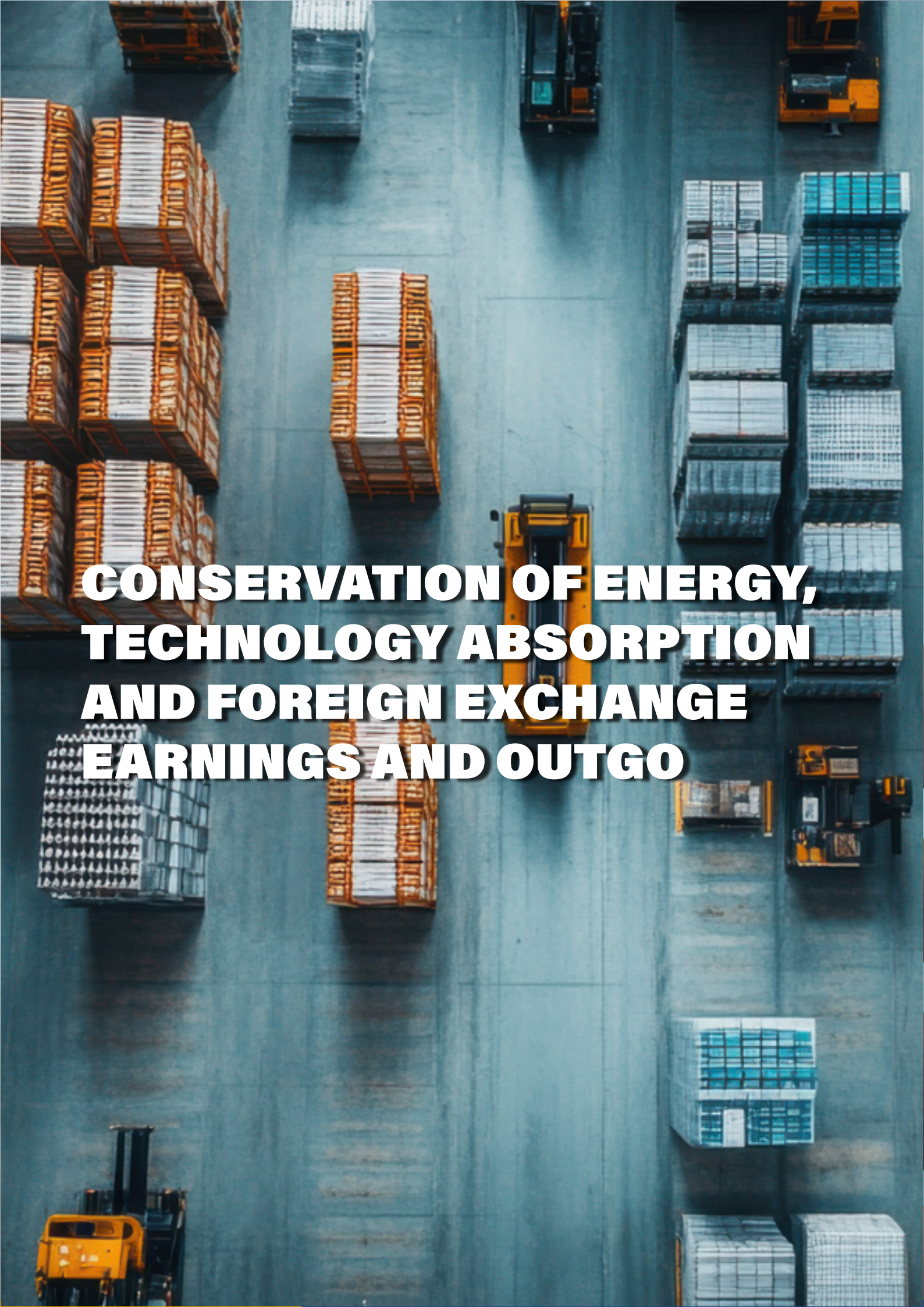
For and on behalf of Board of Directors

Timescan Logistics (India) Limited

Sd/-
Moulana Taufeek Islam
Managing Director
DIN: 02125126

Date: August 29,2025
Place: Chennai

Sd/-
Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

ANNEXURE - E

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company continues to focus on achieving optimum utilization of resources through the adoption of innovative techniques and operational efficiencies aimed at minimizing wastage. While the Company remains committed to sustainable practices, no specific capital investment was made towards energy conservation equipment during the period under review.

A. CONSERVATION OF ENERGY

i. The steps taken or impact on conservation of energy:

During the year under review, the Company adopted several natural and operational measures to conserve energy without incurring any capital expenditure. These initiatives were integrated into daily operations and focused on enhancing efficiency through responsible practices. Key steps included:

- a. we have implemented route optimization techniques to minimize travel distance and reduce fuel consumption. Additionally, by consolidating loads effectively, we have reduced the number of trips and vehicle idle time, enhancing overall operational efficiency.
- b. We actively coordinated with shipping lines and airlines to secure consolidated bookings and minimize transshipments. This approach has significantly reduced fuel consumption across routes by optimizing cargo movement and enhancing logistical efficiency.
- c. Efficient scheduling of freight operations to reduce idle time for cargo handling equipment and minimize turnaround time.
- d. Combining multiple shipments into one to ensure vehicles are fully loaded before they embark on delivery routes.
- e. Implement employee awareness programs to encourage energy-saving practices, such as turning off lights and equipment when not in use.

ii. Steps taken by the Company for utilizing alternate sources of Energy

The Company has taken basic operational steps to encourage the use of alternate sources of energy within the Company:

ning, shipment tracking, and internal coordination.

- a. Encouraging the use of laptops over desktops, which consume less energy and can run longer on battery.
- b. Use of energy-efficient appliances (rated fans, ACs, fridges) where possible in office break-rooms.
- c. Train drivers and staff on how to be more energy-efficient, like turning off engines when not in use or reducing unnecessary trips.
- d. Scheduling energy-intensive operations (e.g., printing, loading docks with lighting) during daylight hours to reduce power usage during peak evening times.
- e. Upgrade warehouses with energy-saving technologies like LED lighting.

iii. Capital investment in Energy Conservation Equipment's

During the year under review, the Company has not made any specific capital investment in energy conservation equipment. The focus has primarily been on implementing natural, low-cost operational measures and encouraging energy-efficient practices across its logistics support functions. The Company continues to explore viable opportunities for future investment in energy-saving technologies based on operational needs and cost-effectiveness.

B. TECHNOLOGY ABSORPTION

i. Efforts made towards technology absorption

During the year under review, the Company has focused on adopting practical, cost-effective technological measures. The aim has been to enhance efficiency, streamline operations, and support paperless processes within the segment. The key initiatives include:

- a. Promotion of paperless operations through the use of online customs portals, digital invoices, and electronic shipping documentation.
- b. Internal staff training to improve familiarity and effective use of available technology tools, without additional financial investment.
- c. Optimization of existing tools and software already in use within the Company for load plan-

ii. Benefits derived like product improvement, cost reduction, product development or import substitution

The adoption of technological measures has resulted in several operational benefits during the year under review, the following improvements were observed through better use of existing resources:

- a. Improved service efficiency and accuracy in shipment tracking, documentation handling, and client communication.
- b. Improved employee efficiency, as digital tools helped streamline routine tasks, reduce manual errors, and enhance time management.
- c. Faster turnaround time due to improved load planning and coordination, leading to better resource utilization.
- d. Enhanced customer experience through timely updates and transparent handling of logistics operations.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

The Company has not imported any technology during the period of last three years.

- a. Details of Technology Imported: Not Imported
- b. The year of Import: Not Applicable
- c. Whether the technology has been fully absorbed: Not Applicable
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

iv. The expenditure incurred on Research and Development:

The Company being an integrated logistics service provider, there are no expenditure incurred on research and development during the period under review.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	2024-25	2023-24
The Foreign Exchange earned in terms of actual in-flows during the year	Rs. 1,58,07,478/-	Rs. 68,21,958/-
Foreign Exchange outgo during the year in terms of actual outflows	Rs. 45,06,69,495/-	Rs. 19,35,22,771/-

For and on behalf of Board of Directors of
Timescan Logistics (India) Limited

Sd/-
Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Sd/-
Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Date: August 29, 2025
Place: Chennai

**STATEMENT CONTAINING
DISCLOSURE OF REMUNERATION
OF MANAGERIAL PERSONNEL
AND OTHER EMPLOYEES**

ANNEXURE - F

Disclosure in Board's Report as per provisions of Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. Ratio of the Remuneration of Director to the median remuneration of the employees of the Company for the financial year 2024-25:

Name of Director	Designation	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2024-25
Moulana Taufeek Islam	Managing Director	3.64
Sundarraaj Arunkumar	Whole time Director	5.43
Jacob Anil Kumar Bunga	Whole time Director	4.77

ii. The percentage increase in remuneration of Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25 as compared to previous year 2023-24:

Name of Director	Designation	Percentage increase in remuneration in the financial year 2024-2025 as compared to previous year 2023-24		
		2024-25 (in Rs.)	2023-24 (in Rs.)	Increase (%)
Moulana Taufeek Islam	Managing Director	13,20,000	13,05,000	1.15%
Sundarraaj Arunkumar	Whole time Director	19,70,000	18,45,000	6.78%
Jacob Anilkumar Bunga*	Whole time Director	17,30,760	17,30,760	0%
Ramachandraiah	Chief Financial Officer	14,30,000	13,10,000	9.16%
Aakansha Kamley	Company Secretary & Compliance Officer	1,98,750	75,000	165%

* Mr. Jacob Anil Kumar Bunga intends to continue with same remuneration and proposed no increase in Compensation Levels.

iii. The percentage increase/decrease in the median remuneration of employees in the financial year:

Particulars	2024-25 (in Rs.)	2023-24 (in Rs.)	Increase/Decrease (%)
Median Remuneration of all employees per annum	3,62,500	3,70,000	-2.03

iv. There were 86 permanent employees on the rolls of the Company as on March 31, 2025.

v. The average percentage decrease made in the salaries of employees other than managerial remuneration in the last financial year i.e. 2024-25 was around -3.40% and decrease in the remuneration of managerial Personnel was -5.77%.

vi. Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of the Company during the year.

Information as per Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

vii. Top 10 employees in term of Remuneration drawn during the year:

Sr. No.	Name of Employee	Designation	Remuneration
1	Sundarraaj Arunkumar	Whole-time Director	19,70,000
2	C Palani	Sr. General Manager – Sales	18,75,000
3	Chanchal Mukherjee	General Manager – East Zone	18,21,600
4	Jacob Anil Kumar Bunga	Whole-time Director	17,30,760
5	Vivek Naithani	General Manager Marketing	15,24,000
6	Ramachandraiah	Chief Financial Officer	14,30,000
7	Moulana Taufeek Islam	Managing Director	13,20,000
8	Ajit Kumar Singh	General Manager Commercial	13,20,000
9	Vinay Mishra	Regional Manager	12,00,000
10	Sarita Singh	Senior Manager – Sales	12,00,000

viii. During the year, none of the employee was in receipt of remuneration aggregating Rs. 1.02 Crores or more per annum.

ix. During the part of the year, none of the employee was in receipt of remuneration aggregating Rs. 8.5 Lakhs

or more per month.

- x. There were no employees who were receiving remuneration in excess of that drawn by the Managing Director or Whole-time Director and who held by himself or along with his spouse or dependent children 2% or more of the Equity Shares of the Company.

For and on behalf of Board of Directors of

Timescan Logistics (India) Limited

Sd/-

Moulana TaufEEK Islam

Managing Director

DIN: 02125126

Sd/-

SundarraJ Arunkumar

Whole-time Director

DIN: 07985890

Date: August 29,2025

Place: Chennai

STANDALONE INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report

To the Members of M/s. Timescan Logistics (India) Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **M/s. Timescan Logistics (India) Limited ("the Company")**, which comprise the balance sheet as at **31st March 2025**, and the statement of Profit and Loss, the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements 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 Standalone Financial Statements 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 statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the examination of books of account and explanation

provided to us, we are of the opinion that there are no materially significant key audit matters that requires disclosure in this report.

Information Other than the Standalone Financials Statements and Auditor's Report thereon (Other Information)

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Responsibility Report including Annexure to Board's Report, Corporate Governance and Shareholders Information, but does not include the Standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other Information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act.

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 Standalone financial statement that

give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are 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 of Auditing 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 these Standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial statements, 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 frauds 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 adequate internal financial controls system in place 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 management.
- Conclude on the appropriateness of 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 Standalone financial statements 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 Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(6) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the **other matters** to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any materially significant pending litigations which would impact its financial position.

- ii. The Company does not have long-term contracts including derivative contracts for which there were any for material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.

- iv.

- a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or

invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writ" otherwise, that the Company shall, whether, directly or indirectly, lend or invest in Other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.

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

Mahesh Jain
Partner
M. No.229881

Place: Chennai
Date: 27th May 2025
UDIN: 25229881BMGQAD4817

Annexure - A to the Independent Auditor's Report

Statement of matters specified in Para 3 & 4 of the order referred to in sub-section (11) of 143.

The annexure referred to in Para 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report to the Share Holders of **M/S. Timescan Logistics (India) Limited** of even date:

I. In respect of Company's Plant, property and equipment:

- a.
 - i. The Company has maintained adequate records showing particulars and situation of **Plant, property and equipment**.
 - ii. The Company does not have intangible asset as on March 31, 2025, accordingly reporting on clause 3(i)(a)(B) is **not applicable** to the Company.
- b. As per the information and explanation given to us, all the Property, plant and Equipment have been physically verified by the Company at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies as compared to book records were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- d. According to information and explanation given to us and on basis of our examination of the records of the Company, the company has **not revalued** its Property, plant and equipment or Intangible assets both during the year.
- e. According to information and explanation given to us and on basis of our explanation of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the “Prohibition of Benami Property Transaction Act 1988” and rule made thereunder.

II. The Company does not have inventory as on 31st March 2025. Accordingly reporting under Clause 3(ii)(a) & 3(ii)(b) of the Order is **not applicable**.

III. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investments, provided guarantee or security or granted any advance in the nature of loans, secured or unsecured, to companies, firms, Limited liability partnership or any other parties during the year.

IV. In our opinion and according to the information and explanations given to us, the Company complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

V. The Company has not accepted any deposits or amounts which are deemed to be deposits during the year from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed there under and does not have any unclaimed deposit as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are **not applicable** to the Company.

VI. The Central Government has **not prescribed** the maintenance of cost records under section 148(1) of companies Act, 2013 for the service provided by it. Accordingly, clause 3(vi) of the order is **not applicable**.

- VII. According to the information and explanations given to us, in respect of **statutory dues**:
- a. In our opinion , the amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and service tax (“GST”), Provident fund, Employee's state Insurance, Income Tax, sales tax, service tax, Customs Duty, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no Statutory dues referred in Sub-clause (a) which have not been deposited by the Company on account of disputes Except for the following:

Name of the Statute	Nature of Dues	Amount in Lakhs	Amount Paid	Period to which the amount Re-lates	Forum where the amount is disputed
Income Tax Act 1961	Tax Dues	37.25	Nil	AY 2017-18	CIT Chennai

VIII. According to the information and explanation given to us and basis of our examination of the records, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of accounts, in tax assessments under the Income tax Act 1961 as income during the year.

IX. Repayment of Loans

- a. According to the information and explanation given to us and on basis of our examination of records, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender during the year.
- b. According to the information and explanation given to us and on basis of our examination of records, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c. According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d. According to the information and explanation given to us, and the procedure performed by us, and on an overall examination of the Standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e. According to the information and explanation given to us and on an overall examination of the Standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

X. Initial Public Offering:

- a. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has issued 3494000 bonus shares of Rs. 10 each in the ratio of 1:1. However, there was no issue by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the order is not applicable.

XI. Frauds

- a. Based on examination of the books and records of the company and according to explanation given

to us, considering the principles of materiality outlined in the standards of auditing, we report that no fraud by the company or on the company has been noticed or reported during the year under audit.

- b. According to the information and explanation given to us, no report under sub-section (12) Of section 143 of the Companies Act, 2013 has been filed by us in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- c. As represented to us by the management, there are no whistle-blower complaints received by the company during the year.

XII. The Company is not a Nidhi Company and hence, reporting under Clause 3 clause 3(xii) of the order is not applicable to the company.

XIII. In our opinion and according to the information and explanation given to us and based on the examination of records, the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transaction have been disclosed in the Standalone financial statements as required by the applicable Accounting standards.

XIV. Internal Audits:

- a. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- b. We have considered the internal Audit report of the company issued till date, for the period under audit.

XV. In our opinion and according to the information and explanation given to us, the company has not entered into any non-cash transaction with its directors or persons connected to it directors and hence, provision of section 192 of the companies Act, 2013 are not applicable to the company.

XVI. Registers U/s 45-IA of Reserve Bank of India

- a. The company is not required to be registered under section 45-I of the Reserve Bank of India Act 1934 accordingly, clause 3(xvi) (a), 3(xvi) (b) 6 3(xvi) (c) of the Order is not applicable.

XVII. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

XVIII. There is no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

XIX. According to the information and explanations given to us and on basis of the financial ratios, ageing and expected dates of realisation of the financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, our knowledge of the Board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which cause us to believe that any material uncertainty exist as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within the period of one year from the balance sheet date. We, however, state that this not an assurance as to the future viability of the company, we further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the date of balance sheet date will get discharged by the Company as and when they fall due.

XX. During the year under review, the provisions of Section 135 of the Companies Act, 2013 relating to **Corporate Social Responsibility (CSR)** became applicable to the Company for the first time. The Company is in the process of complying with the said provisions, including the constitution of a CSR Committee, formulation of a CSR Policy, and undertaking the necessary CSR activities, in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

XXI. The reporting under clause 3(xxi) of the Order is applicable and accordingly have been mentioned in the Consolidated Audit Report of the company.

For Rajani & Co.

Chartered Accountants

FRN No: 003433S

Mahesh Jain

Partner

M. No. 229881

Place: Chennai

Date: 27th May 2025

UDIN: 25229881BMGQAD4817

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **M/S. Timescan Logistics (India) Limited** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of **M/S. Timescan Logistics (India) Limited ("the Company")** as of **March 31, 2025** in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting (IFCoFR) criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Standalone financial statements for external purposes accordance with generally accepted accounting principles. A Company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made on[y in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the ICAI.

For Rajani & Co.

Chartered Accountants

FRN No: 003433S

Mahesh Jain

Partner

M. No. 229881

Place: Chennai

Date: 27th May 2025

UDIN: 25229881BMGQAD4817



STANDALONE FINANCIAL STATEMENTS

Standalone Balance Sheet

as of 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Note No.	As on March 31, 2025	As on March 31, 2024
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	3	698.80	349.40
(b) Reserves and Surplus	4	1,925.23	1,688.69
Total Shareholder's Funds		2,624.03	2,038.09
Non Current Liabilities			
(a) Long term borrowings		155.95	-
(b) Deferred Tax Liability	5	3.30	4.13
(c) Provision	6	109.97	82.26
Total Non Current Liabilities		269.21	86.39
Current Liabilities			
(a) Short Term Borrowings	7	279.39	207.00
(b) Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		2.55	14.42
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		991.34	794.73
(c) Other Current Liabilities	9	166.34	107.99
(d) Short Term Provisions	10	201.42	136.26
Total Current Liabilities		1,641.03	1,260.39
Total Liabilities		4,534.28	3,384.87

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Note No.	As on March 31, 2025	As on March 31, 2024
ASSETS			
Non-Current assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	11	971.07	389.91
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress	11	-	553.17
(iv) Intangible Assets under development		-	-
(b) Non-Current Investment	12	48.91	48.91
(c) Deferred Expenditure	13	22.06	25.73
Total Non-Current Assets		1,042.04	1,017.73
Current assets			
(a) Trade Receivables	14	2,443.82	1,698.57
(b) Cash and Cash Equivalents	15	540.55	282.08
(c) Short Term Loans and advances	16	42.15	10.45
(d) Other Current Assets	17	465.72	376.04
Total Current Assets		3,492.24	2,367.14
Total Assets		4,534.28	3,384.87

The accompanying notes form an integral part of the financial statements
As per our report of even date attached.

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

For and on behalf of the Board of Directors of
Timescan Logistics (India) Limited

Mahesh Jain
Partner
M. No. 229881

Moulana Taufeek Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Place : Chennai
Date : May 27, 2025
UDIN: 25229881BMGQAD4817

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

Standalone Statement of Profit/Loss

for the year ended March 31, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

	Particulars	Note No.	As on March 31, 2025	For the year ended March 31, 2024
I	Revenue From Operations	18	25,797.44	20,192.28
II	Other Income	19	19.21	32.73
III	Total Revenue (I + II)		25,816.65	20,225.01
IV	Expenses:			
	Operating Expenses	20	23,361.64	18,526.46
	Employee Benefit Expenses	21	708.65	581.93
	Finance Cost	22	85.42	3.31
	Depreciation and Amortization Expenses	11	118.03	74.96
	Other Expenses	23	759.00	531.02
	Total Expenses (IV)		25,032.73	19,717.68
V	Profit before exceptional and extraordinary items and tax (III - IV)		783.92	507.33
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		783.92	507.33
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		783.92	507.33

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

	Particulars	Note No.	As on March 31, 2025	For the year ended March 31, 2024
X	Tax expense:			
	1.Current Year Tax		198.81	131.09
	2.Deferred Tax		(0.83)	(3.02)
XV	Profit/(Loss) for the period (IX - X)		585.94	379.26
XVI	Earnings Per Equity Share			
	(1) Basic		8.38	10.85
	(2) Diluted		8.38	10.85

The accompanying notes form an integral part of the financial statements
As per our report of even date attached.

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

For and on behalf of the Board of Directors of
Timescan Logistics (India) Limited

Mahesh Jain
Partner
M. No. 229881
Place : Chennai
Date : May 27, 2025
UDIN: 25229881BMGQAD4817

Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

Standalone Cash Flow Statement

for the year ended March 31, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash Flow From Operating Activities		
Profit Before Tax as per Profit & Loss A/c	783.92	507.33
Adjusted for :		
Depreciation	118.03	74.96
Provision for Income Tax	(198.81)	(131.09)
Interest Expenses & Finance Cost	85.42	3.31
(Gain)/loss from foreign exchange fluctuations	(14.85)	(11.51)
Interest & Other Income	(4.36)	(11.75)
IPO Expenditure Written Off	3.68	3.68
(Profit)/Loss on Sale of Fixed Assets	2.37	(7.27)
Excess Provision for earlier Years	-	-
Operating profit before working capital changes	775.40	427.65
Adjusted for :		
Decrease / (Increase) in trade receivable	(745.25)	215.39
Decrease / (Increase) in Current Investments	-	-
(Increase) / Decrease in short term loans and advances	(31.70)	16.81
Increase / (Decrease) in Trade Payables	184.74	(193.41)
Increase / (Decrease) in other short term provisions	65.16	(16.70)
Increase / (Decrease) in other current liabilities	58.36	(352.39)
(Increase) / Decrease in Other Current Assets	(89.68)	212.07
Increase / (Decrease) in Long Term Provisions	27.71	21.05
Cash generated from operations	244.72	330.47
Net Income Tax (Paid)/Refund	-	-
Net Cash Generated/(Used) From Operating Activities (A)	244.72	330.47
B. Cash Flow From Investing Activities		
Purchase Of PPE (Including Changes in CWIP)	(188.21)	(394.51)
Sale of Assets	39.83	142.06
(Increase) / Decrease in Other Non Current Assets	-	(44.73)
(Increase)/ Decrease in Long term Investments	-	-
Interest & Other Income	19.21	23.26
Net Cash Generated/(Used) From Investing Activities (B)	(129.17)	(273.92)

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
C. Cash Flow From Financing Activities		
Net Proceeds from issuance of share Capital		
Expenses incurred for issuance of share Capital (IPO Expenses)		
Finance Cost	(85.42)	(3.31)
Subsidy Received	-	-
Proceeds From / (Repayment) of Short term Borrowings	72.39	7.00
Proceeds From / (Repayment) of long term Borrowings	155.95	-
Net Cash Generated/(Used) From Financing Activities (C)	142.91	3.69
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	258.48	60.24
Cash and cash equivalents at the beginning of the year	282.08	221.84
Cash and cash equivalents at the end of the year	540.56	282.08
Notes:		
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 "Cash Flow Statement". Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.		
2. The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements.		

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

For and on behalf of the Board of Directors of
Timescan Logistics (India) Limited

Mahesh Jain
Partner
M. No. 229881

Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Place : Chennai
Date : May 27, 2025
UDIN: 25229881BMGQAD4817

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

1 Corporate Information

Timescan Logistics (India) Limited ("the Company") was originally incorporated in the name of Timescan Logistics Private Limited under the provision of Companies Act ,1956 with Registrar of Companies, Tamil Nadu, Subsequently, the Company was converted into a Limited Company with effect from July 2, 2021 and a certificate was issued by Registrar of Companies, Tamil Nadu accordingly. The Company is engaged in the business of providing customs, clearance in surface, sea and air logistics services viz. goods transport service along with warehousing facilities at various locations in India.

1.1 Basis for Preparation of Financial Statements

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2015 and the relevant provisions of the Companies Act, 2013 (" the Act") as applicable. Financial Statement have been prepared on an accrual basis under the Historical cost convention.

The Accounting policies adopted in preparation of Financial Statement are consistent with those followed in previous year. All the assets & liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the Act. The Financial statements are prepared on going concern basis, as the management is satisfied that the Company shall be able to continue its business for foreseeable future and no material uncertainty exist that may cast significant doubt on the going concern assumption. In making these assessments, the management has considered a wide range of information relating to present and future condition, including future projections of profitability, cash flow and capital resources.

2 Significant Accounting Policies

2.1 Use of estimates

The Preparation of financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amount of revenues,

expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although, these estimates are based upon managements best knowledge of current event and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to carrying amount of assets or liabilities in future period.

2.2 Plant Property & Equipments

a) Property, Plant & Equipment are stated in the Balance Sheet at Cost. Cost Comprises the Purchase price and attributable cost of bringing the asset to its present working condition for its intended use. GST and other applicable taxes paid on acquisition of property, plant & Equipment are capitalised to the extent not available / utilizable as input tax credit under GST or other relevant law in force. Expenditure incurred on renovation and mordernization of Property, Plant & Equipment on completion of originally estimated useful life resulting in increased life and/or efficiency of an existing asset, is added to cost of asset. The cost of replacing the part is recoginsed when cost is incurred if the recognition are met. The carrying value of those parts that are replaced are derecognized in accordance with de-recognition principle.

Depreciation on Tangible assets has been provided on the Straight line method at estimated useful life prescribed in Schedule II to the Companies Act, 2013.

Type of assets	Useful lives
Furniture & Fittings	10 years
Electrical Fittings	3-15 years
Office Equipments	3-15 years
P&M	3 years
Vehicles	3-10 years

Depreciation is not recorded on capital work in progress until the construction and installation are completed and the asset is ready for its intended use.

2.3 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-current investments. Current investments are carried at lower of cost or market value whichever is lower. Long-term Investments are carried at cost. However, the provision for diminution in value is made to recognize a decline other than temporary in the value of investment. Cost of investment includes acquisition charges such as brokerage, fees and duties. Provisions are made to recognise any reduction in the carrying value of Non-current investment and any reversal of such is credited to statement of Profit and Loss.

2.4 Revenue Recognition

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, where it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, the associated costs and possible return of goods can be estimated reliably, regardless of when the payment is being made.

a) Freight Charges

Revenue from transport of goods are recognized at the time when services are performed and there exists reasonable certainty of ultimate collection of service consideration. Sales are exclusive of taxes and duties wherever applicable, and net of claims and discount.

b) Dividend

Dividend is recognized when the shareholder's right to receive payment is established by the balance sheet date.

c) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Sale of Fixed Assets

For movable fixed assets: Revenue is recognized upon delivery of movable fixed assets, which is when title passes to the Purchaser.

For non-movable fixed assets: Revenue is recognized upon registration and handing over possession, which is when title passes to the Purchaser.

2.5 Borrowing Cost

Borrowing costs are directly attributable to the acquisition, construction or production of an asset that necessarily takes as a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of asset. All other borrowing cost are expensed in period in which they occur.

2.6. Income Tax

a) Current tax

Provision for current tax are made in terms of provisions of the Income Tax Act, 1961 after taking into considerations, if any the deductions and exemptions provided therein.

b) Deferred Tax

Deferred tax on account of timing difference between taxable and accounting income is provided considering the tax rates and tax laws enacted or substantively enacted by Balance sheet date, the deferred tax asset / liabilities are recognized and carried forward only to the extent that there is a reasonable certainty that the assets/ liability will be realized in future. Deferred tax assets/ liability are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized.

2.7. Foreign exchange transaction

Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realization is charged to the statement of profit & loss. Differences on translation of current asset and current liabilities remaining unsettled at the year end are recognized in the statement of profit & loss.

2.8. Employee benefits

Employee benefits include provident fund, employees state insurance scheme, gratuity and compensated absences.

Defined contribution plans:

Contributions in respect of Employees Provident Fund and Pension Fund which are defined

contribution schemes, are made to a fund administered and managed by the Government of India and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & loss for the year.

Defined Benefit plans:

The eligible employees of the Company are entitled to receive post-employment benefits in respect of gratuity in accordance with Payment of Gratuity Act, 1972. The Company has made provision for the same in the financial statements for the year ended on 31st March 2025 on the basis of actuarial valuation made by an independent actuary as at the balance sheet date based on projected unit credit method.

2.9. Leases

A lease is defined as 'a contract, or part of a contract, that conveys the right to use of an asset (the underlying asset) for a period of time in exchange for consideration'. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc. The accounting of lease is dependent upon the type of lease contract entered by the company, i.e., operating lease or financing lease. The effect of relevant elements are recognized considering the relevant accounting standard, i.e. AS 19: Leases.

2.10. Inventories

The Company does not have any inventories.

2.11. Impairments

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of such asset. If such recoverable amount of the asset or recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the Statement of Profit and Loss.

2.12. Provisions, Contingent liabilities & Contingent assets

a) Provision

A provision is recognized when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent Liabilities

A Contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefits are remote.

c) Contingent Assets

Contingent asset is neither recognized nor disclosed in the financial statements.

2.13. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period/year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all diluted potential equity shares.

2.14. Cash & Cash equivalence

Cash & cash equivalents in the cashflow statement comprises of cash at bank and cash in hand, demand deposits with bank, short-term highly liquid investment with original maturity of three months or less that are readily convertible into known amount of cash & which are subject to insignificant risk of change in value.

2.15. Share issue expense

The Share issue expenses upon recognition shall be adjusted against the balance in the security premium account as permitted under section 52 of Companies Act, 2013. The Company had issued Initial public Offer vide ISIN CODE: INE0IJY01014 of 9,44,000 shares on SME platform of National stock exchange of India. The IPO offering has closed on 10.01.2022 and allotment has been made on 11.01.2022. Payments made in respect of IPO have been recognized as deferred expenditure in the financial statements, as per income tax Act 1961.

2.16. Cashflow

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

2.17. Segment Reporting

Based on the principles for determination of segments given in Accounting Standard 17 "Segment Reporting" issued by accounting standard notified by Companies (Accounting Standard) Rules, 2006. The Company has identified its business segment as "Goods Transportation Services". There are no other primary reportable segments. The activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.

3 Share Capital

Particulars	March 31, 2025	March 31, 2024
Authorised Share Capital		
1,00,00,000 Equity Share of Rs. 10/- Each (1,00,00,000 Equity shares of ₹10/- each)	1,000.00	1,000.00
	1,000.00	1,000.00
Issued ,Subscribed and fully paid up share capital		
69,88,000 Equity Share of Rs. 10/- Each (34,94,000 Equity shares of ₹10/- each)	698.80	349.00
	698.80	349.40

A. Reconciliation of number of equity shares subscribed

Particulars	March 31, 2025	March 31, 2024
Opening Balance	34,94,000	3,494,000
No of shares after Split	-	-
Add:		
▪ Bonus Shares issued during the year	34,94,000	-
▪ Public Offering of Shares	-	-
Closing Balance	69,88,000	3,494,000

B. Rights, Preferences and restriction attached to shares

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

C. Shareholders holding more than 5% of the total share capital

Shareholders holding more than 5% of the total share capital	March 31, 2025		March 31, 2024	
	No of Shares	% of holding	No of Shares	% of holding
Mr. Moulana Taufeek Islam	30,60,000	43.79	1,530,000	43.79
Mrs. Ayisha Beevi	20,33,880	29.11	1,016,940	29.11
Total	50,93,880	72.89	2,546,940	72.89

D. Equity shares movement during 5 years preceding March 31, 2025

During the financial year 2021-22, the Company allotted 25,00,000 equity shares as fully paid-up bonus shares by capitalising profits transferred from the general reserve amounting to ₹2.50 crores. The allotment was made pursuant to an ordinary resolution passed by the shareholders.

During the financial year 2024-25, the Company allotted 34,94,000 equity shares as fully paid-up bonus shares by capitalising profits transferred from the general reserve amounting to ₹3.494 crores. This allotment was also made pursuant to an ordinary resolution passed by the shareholders.

E. Dividend Proposed on Equity shares

Particulars	2024-25		2023-24	
	Dividend per Equity	Amount	Dividend per Equity	Amount
Final Dividend for the financial year FY 24-25	-	-	-	-
Total	-	-	-	-

F. Shareholding of the Promoters & Promoter group of the Company

Shareholding of the Promoters & Promoter group of the Company	March 31, 2025		March 31, 2024		% change during the year
	No of Shares	% of holding	No of Shares	% of holding	
Promoter:					
▪ Mr. Moulana Taufeek Islam	30,60,000	43.79	15,30,000	43.79	-
▪ Mrs. Ayisha Beevi	20,33,880	29.11	10,16,940	29.11	-

Promoter Group:

▪ Mrs. A M Benasir Begum	1,020	0.01	510	0.01	-
▪ Mr. S Ashik Mohideen	1,020	0.01	510	0.01	-
▪ Mr. S Mohammed Halid	1,020	0.01	510	0.01	-
Total	50,96,940	72.94	25,48,470	72.94	-

4 Reserves and Surplus

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Securities Premium							
Opening balance	387.04	-	-	-	-	387.04	387.04
Add:							
▪ Account of fresh issue of equity shares	-	-	-	-	-	-	-
Closing Balance	387.04	-	-	-	-	387.04	387.04
Surplus in Statement of profit and loss							
Opening Balance	-1,121.42	820.35	1,602.72	-	-	1,301.65	922.39
Add:							
▪ Profit /(loss) for the year	-2,495.64	2,582.73	514.06	-27.31	12.10	585.94	379.26
Less:							
▪ Prior period Adjustments	-	-	-	-	-	-	-
▪ Utilised for Bonus Issue	-349.40	-	-	-	-	-349.40	-
▪ Provision for Dividend	-	-	-	-	-	-	-
Closing Balance	-3,966.46	3,403.08	2,116.78	-27.31	12.10	1,538.19	1,301.65
Total	-3,579.42	3,403.08	2,116.78	-27.31	12.10	1,925.23	1,688.69

5 Deferred Liability

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Deferred Tax Liability							
Opening balance	4.13	-	-			4.13	7.15
Less:							
▪ Prior Period adjustments	-	-	-			-	-
▪ Current year Income	-0.83	-	-			-0.83	-3.02
Closing Balance	3.30	-	-	-	-	3.30	4.13

6 Provision

Employee Benefits

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Gratuity Provision							
Opening balance	82.26	-	-	-	-	82.26	61.21
Add:							
▪ Prior Period adjustments	-	-	-	-	-	-	-0.49
▪ Current year Income	27.71	-	-	-	-	27.71	21.55
Closing Balance	109.97	-	-	-	-	109.97	82.26

7 Short Term Borrowings

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Bank							
▪ Secured	-	-	-	-	-	-	-
▪ Unsecured	-	-	-	-	-	-	-
Others							
▪ Secured	-	-	-	-	-	-	-
▪ Unsecured	355.10	-	80.23	-	-	435.33	207.00
Total	355.10	-	80.23	-	-	435.33	207.00

8 Trade Payables*

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME*					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	2.55	-	-	-	2.55
Others					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	991.34	-	-	-	991.34
Total	993.89	-	-	-	993.89

* Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with us as we are in the process of Compiling the information from our vendors.

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME*					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	14.42	-	-	-	14.42
Others					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	704.93	2.91	80.43	6.47	794.73
Total	719.34	2.91	80.43	6.47	809.15

* Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with us as we are in the process of Compiling the information from our vendors.

9 Other Current Liabilities

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Statutory Liabilities	-129.28	94.02	130.75	11.29	3.46	110.24	75.26
Employee Liabilities	29.99	-	9.62	2.29	-	41.89	16.31
Security Deposit	0.99	-	-	-	-	0.99	0.99
Inter Corporate deposit	-	-	-	-	-	-	-
Advance From Customers	-	-	-	-	-	-	-
Deferred Income	13.22	-	-	-	-	13.22	15.42
Others Liabilities	-	-	-	-	-	-	-
Total	-85.08	94.02	140.37	13.57	3.46	166.34	107.99

10 Short Term Provisions

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Provisions For Taxation	-	-	-	-	-	-	-
Opening balance	131.09	-	-	-	-	131.09	128.76
Less:							
▪ Prior Period Adjustments	-131.09	-	-	-	-	-131.09	-128.76

Add:

▪ Current year tax Provision	198.81	-	-	-	-	198.81	131.09
Closing Balance	198.81	-	-	-	-	198.81	131.09
Other Provisions							
Provision for expense	-	-	-	-	-	-	3.16
Provision for Audit Fee	2.60	-	-	-	-	2.60	2.00
Unpaid Dividend	0.01	-	-	-	-	0.01	0.01
Provision for Dividend	-	-	-	-	-	-	-
Total	201.42	-	-	-	-	201.42	136.26

11 (a) Property, Plant and Equipment

Description	Gross Block			Depreciation				Net Block	
	As on 01.04.2024 (Rs.)	Additions (Rs.)	Deduction (Rs.)	As on 31.03.2025 (Rs.)	Upto 31.03.2024 (Rs.)	For the year (Rs.)	Deduction (Rs.)	As on 31.03.2025 (Rs.)	As on 31.03.2024 (Rs.)
Furniture & Fittings	71.17	30.49	-	101.66	11.16	8.03	-	19.19	60.01
Electrical Fittings	6.62	9.88	-	16.50	4.13	2.75	-	6.89	2.48
Office Equipments	116.53	41.01	-	157.54	67.80	29.91	-	97.71	48.73
P&M	27.04	2.08	-	29.13	10.76	5.16	-	15.92	16.28
Vehicles	401.46	58.14	45.04	414.56	139.05	46.58	2.84	182.80	262.41
Building	-	599.78	-	599.78	-	25.59	-	25.59	-
Total	622.82	741.39	45.04	1,319.17	232.90	118.03	2.84	348.10	389.91

11 (b) Capital Work in progress

Capital work-in-progress as at March 31, 2024 is Rs. 553.17.00 Lakhs was fully converted as Asset and classified as Fixed Asset

Ageing for capital work in progress as at March 31, 2025 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Ageing for capital work in progress as at March 31, 2024 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	68.17	485.00	-	-	553.17
Projects temporarily suspended	-	-	-	-	-
Total	68.17	485.00	-	-	553.17

12 Non-Current Investment

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Investment (at Cost)							
Quoted							
'Mutual Funds Regular plan-Growth	48.91	-	-	-	-	48.91	48.91
Total	48.91	-	-	-	-	48.91	48.91

Invested Cost - Tata Mutual Fund = 2562 x 347, Transition Venture Capital Fund I = 4000 x 1000

Market Value - Tata Mutual Fund = 2562 x 363, Transition Venture Capital Fund I = 4000 x 1512

Note: Market Value of the mutual fund as on March 31, 2025 is Rs.69.80 lakhs.

13 Deferred Expenditure

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
IPO Expenses							
Total Expenses	25.73	-	-	-	-	25.73	29.41
Less:							
▪ Written off during the year	(3.68)	-	-	-	-	(3.68)	(3.68)
Closing Balance	22.06	-	-	-	-	22.06	25.73

14 Trade Receivables

Ageing for trade Receivables outstanding as at March 31, 2025 is as follows:

Particulars	Less than 6 Months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
▪ Considered Good	2,375.42	61.20	7.19	-	-	2,443.82
▪ Considered Doubtful	-	-	-	-	-	-
Disputed						
▪ Considered Good	-	-	-	-	-	-
▪ Considered Doubtful	-	-	-	-	-	-
Total	2,375.42	61.20	7.19	-	-	2,443.82

Ageing for trade Receivables outstanding as at March 31, 2024 is as follows:

Particulars	Less than 6 Months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
▪ Considered Good	1,563.25	81.32	22.53	21.55	9.91	1,698.57
▪ Considered Doubtful	-	-	-	-	-	-
Disputed						
▪ Considered Good	-	-	-	-	-	-
▪ Considered Doubtful	-	-	-	-	-	-
Total	1,563.25	81.32	22.53	21.55	9.91	1,698.57

15 Cash and Cash Equivalents

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Cash and cash Equivalents:							
a) Cash on Hand	8.90	(7.41)	0.07	-	-	1.55	1.92
b) Balances with banks	(10,075.33)	9,263.49	1,328.78	8.40	6.96	532.30	263.60
c) Fixed Deposit*	6.03	-	-	-	-	6.03	15.90
d) Other deposits	0.66	-	-	-	-	0.66	0.66
Total	(10,059.73)	9,256.08	1,328.85	8.40	6.96	540.55	282.08

* Lien marked with banks for Bank Guarantee are restricted from being exchanged or used to settle a liability.

16 Short Term Loans and advances

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Salary Advances	5.82	-	0.29	-	-	6.11	6.27
Staff loan and imprest	36.39	-	0.11	0.17	(0.63)	36.04	4.18
Total	42.22	-	0.40	0.17	(0.63)	42.15	10.45

17 Other Current Assets

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Balances with Government	(222.58)	26.05	346.68	5.48	0.49	156.13	129.96
Accrued Interest	2.12	-	-	-	-	2.12	1.99
Prepaid Expenses	13.21	2.85	-	0.02	-	16.08	21.45
Deposits	-	-	-	-	-	-	-
▪ Trade Deposits	-	-	-	-	-	-	-
▪ Security Deposits	649.33	(43.66)	(352.70)	-	0.71	253.68	177.91
Advances	-	-	-	-	-	-	-
▪ Suppliers	-	-	-	-	-	-	-
▪ Others	33.38	-	4.13	0.20	-	37.70	44.73
Total	475.46	(14.75)	(1.89)	5.70	1.20	465.72	376.04

18 Revenue from Operations

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Sale of service	15,173.71	4,262.19	5,793.17	529.35	39.03	25,797.44	20,192.28
Total	15,173.71	4,262.19	5,793.17	529.35	39.03	25,797.44	20,192.28

18.1 Revenue from Operations

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Freight Forwarding & Other Incidental Receipts							
Full Container	14,980.78	4,262.19	4,902.43	502.05	39.03	24,686.48	19,508.81
Grouped Shipments	-	-	258.42	9.34	-	267.76	293.51
Air Freight	192.92	-	632.32	17.96	-	843.20	389.96
Total	15,173.71	4,262.19	5,793.17	529.35	39.03	25,797.44	20,192.28

19 Other Income

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Gain on account of foreign exchange fluctuations (net)	7.31	1.90	5.34	0.31	-	14.85	11.51
Profit on Sale of Property, Plant & Equipment	-	-	-	-	-	-	7.27
Interest Income	2.16	-	-	-	-	2.16	1.10
Interest On IT Refund	-	-	-	-	-	-	3.71
Deferred Income	-	-	-	-	-	-	2.20
Miscellaneous Income	2.20	-	-	-	-	2.20	6.94
Total	11.67	1.90	5.34	0.31	-	19.21	32.73

20 Operating Expenses

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Freight Forwarding & Other Related Expenses	16,149.65	1,436.56	5,101.95	513.47	5.27	23,206.90	18,472.81
Labour & Other Related Expenses	154.74	-	-	-	-	154.74	53.66
Hire & Service Charges	-	-	-	-	-	-	-
Loss on account of foreign exchange fluctuations (net)	-	-	-	-	-	-	-
Total	16,304.39	1,436.56	5,101.95	513.47	5.27	23,361.64	18,526.46

21 Employee Benefit Expenses

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Salaries, Wages & Bonus	501.77	-	106.05	33.27	-	641.09	518.10
Contribution to provident and other funds	18.85	-	-	-	-	18.85	17.39
Staff Welfare Expense	16.83	2.23	1.60	0.20	0.14	21.00	24.89
Gratuity	27.71	-	-	-	-	27.71	21.55
Total	565.15	2.23	107.65	33.47	0.14	708.65	581.93

22 Finance Cost

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Interest Expenses	73.98	0.00	11.43	-	-	85.42	3.31
Total	73.98	0.00	11.43	-	-	85.42	3.31

23 Other Expenses

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Asset written off	-	-	-	-	-	-	0.81
Bank Charges	0.60	0.19	3.80	-	-	4.59	3.64
Business Promotion Expenses	6.45	0.09	1.50	0.31	0.08	8.44	13.33
Brokerage	40.44	-	-	-	-	40.44	36.12
Books & Periodicals	0.20	-	-	-	-	0.20	0.11
Communication Expenses	2.98	0.86	1.73	0.21	-	5.77	4.67
General expenses	9.56	10.04	1.64	0.02	2.71	23.98	13.26
Insurance Charges-Others	0.82	6.18	-	-	-	7.01	6.96
Insurance Charges-Vehicles	25.94	-	-	-	-	25.94	15.02
Interest & Penalties	0.01	-	-	-	-	0.01	0.32
Loss on Sale of Motor Car	2.37	-	-	-	-	2.37	-
Office Maintenance	44.65	5.87	-	0.60	0.23	51.35	17.92
Postage & Courier Charges	1.06	0.03	1.12	-	-	2.21	1.75
Printing & Stationary	16.14	0.34	1.10	0.19	0.17	17.93	17.87
Professional Charges	54.31	0.91	29.36	0.10	-	84.68	97.17
Power & Fuel	13.36	15.04	1.57	0.57	-	30.54	25.01

Audit Fees	2.80	-	-	-	-	2.80	2.00
Repairs & Maintenance	90.91	2.62	4.37	-	0.02	97.92	34.67
Rates & Taxes	9.42	-	-	0.02	0.01	9.44	2.75
Registration & Filing Charges	3.14	0.96	-	-	-	4.10	5.71
Rebate & Discounts	0.10	0.54	0.39	-0.08	-0.00	0.95	-
Rent	56.01	194.56	4.80	5.49	18.06	278.92	191.54
Subscription & Membership Fee	8.72	0.36	1.31	-	-	10.38	4.98
Travelling & Conveyance	27.83	3.96	10.74	2.58	0.25	45.36	31.72
IPO Expenses Written off	3.68	-	-	-	-	3.68	3.68
Total	421.48	242.56	63.42	10.02	21.52	759.00	531.02

24 Earnings Per Share

Particulars	For the year Ended 31st March, 2025	For the year Ended 31st March, 2024
• Profit for the year attributable to owners of the Company	585.94	379.26
• Ordinary shares outstanding	69.88	34.94
Weighted average number of ordinary shares outstanding	-	-
• Basic Earnings per Share (In Rs.)	8.38	10.85
• Adjusted Basic Earning Per Share (In Rs.)	-	-
• Diluted earnings per share (In Rs.)	8.38	10.85
• Adjusted Diluted earnings per share (In Rs.)	-	-

25 Ratios

The Ratios for year ended March 31, 2025 and March 31, 2024 are as follows:

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance (in%)	Reason
Current Ratio	Current assets	Current liabilities	2.13	1.88	13.41	
Debt-Equity Ratio	Total Debt	Shareholders Equity	0.62	0.59	5.08	
Debt Service Coverage Ratio	Earnings available for Debt service	Debt service	0.35	3.38	-89.63	The ratio has decreased significantly due to lower earnings available for debt servicing and/or increase in debt service obligations during the year.
Return on Equity Ratio	Net profit after taxes	Shareholders Equity	0.22	0.19	15.79	The profit has increased along with conversion of Reserves into Share capital and hence there is a variance in this ratio
Trade Receivables turnover ratio	Revenue	Average trade receivable	10.56	11.89	-11.19	
Trade payables turnover ratio	Purchase of services & other Expenses	Average trade payables	23.51	22.90	2.68	
Net capital turnover ratio	Revenue From Operations	Working Capital	13.94	18.24	-23.57	The decline is primarily due to an increase in average working capital, particularly higher trade receivables, which has impacted the efficient utilization of capital to generate revenue.
Net profit ratio	Net profit after taxes	Revenue from Operations	0.03	0.03	-	
Return on Capital employed	Earnings before interest & taxes	Capital Employed	0.31	0.25	24.00	The increase is due to improved earnings before interest and tax, indicating enhanced efficiency in deployment of capital.
Interest Coverage Ratio	EBIT	Interest Expense	10.18	154.39	-93.41	The decline is due to increased interest expenses on account of expansion-related borrowings, impacting the Company's short-term interest servicing capacity.

26(a) Actuarial valuation for Gratuity Benefits

Particulars	For the year Ended 31st March, 2025	For the year Ended 31st March, 2024
Present Value of obligation		
▪ Present value of obligation at the beginning of the period	61.21	50.14
▪ Acquisition cost	-	-
▪ Interest Cost	4.60	3.64
▪ Past Service Cost		
▪ Current Service Cost	14.32	9.98
▪ Curtailment Cost / (Credit)	-	-
▪ Settlement Cost / (Credit)	-	-
▪ Benefits paid	(0.49)	-
▪ Actuarial (gain)/ loss on obligations	2.63	(2.55)
Present value of obligation at the end of the period	82.26	61.21
Amount recognised in the Balance Sheet		
▪ Present value of obligation at the end of the period	82.26	61.21
▪ Fair value of plan assets at the end of the period	-	-
▪ Unrecognized Actuarial (gains) / losses	-	-
Funded Status	(82.26)	(61.21)
Expenses to be recognised in Profit & Loss statement		
▪ Current Service Cost	14.32	9.98
▪ Past Service Cost	-	-
▪ Interest Cost	4.60	3.64
▪ Expected Return on Plan Assets	-	-
▪ Curtailment Cost / (Credit)	-	-
▪ Settlement Cost / (Credit)	-	-
▪ Net actuarial (gain)/ loss recognized in the year	2.63	(2.55)
Expense recognised in P&L	21.55	11.07
Assumptions employed for calculations		
▪ Discount Rate	7.23%	7.52%
▪ Rate of increase in Compensation levels	8.00%	8.00%
▪ Average future service (in Years)	19.96	21.59
TOTAL LIABILITY	82.26	61.21

26(b)

As per the actuarial valuation report taken, the Company has provided Gratuity of Rs. 61.21 lakhs till the year ended on reporting date. However, as per the requirements of AS 15: Accounting for employee benefits, as on date of financial statements, Company is still in the process of finding a viable way compliance by either setting up a fund or contributing to an outside fund.

27 Related Party Disclosure

A) List of Parties having Significant influence

Key Managerial Personnel during the financial year

▪ Mr. Moulana Taufeek Islam	Managing Director
▪ Mr. Jacob Anil Kumar Bunga	Whole Time Director
▪ Mr. Sundarraj Arun Kumar	Whole Time Director
▪ Mr. Shekhar Chaki	Independent Director
▪ Mr. Ramachandraiah	Chief Financial Officer
▪ Ms. Anupriyanka (Resigned on 10th November, 2023)	Company Secretary & Compliance Officer
▪ Ms. Aakansha Kamley (Appointed w.e.f 11th November, 2023)	Company Secretary & Compliance Officer

Relatives of Key Managerial Personnel

▪ Mrs. Ayisha Beevi	Relative of Director
▪ Mrs. A M Benasir Begum	Relative of Director
▪ Mrs. C Harriot Helen Reena	Relative of Director
▪ Mrs. Jayanthi Jacob	Relative of Director
▪ Mrs. Fathima Jinna	Relative of Director

B) Enterprises in which the Key Management Personnel have significant influence:

▪ M/s. Madras United Transport (India) Private Limited	Private Limited Company
▪ M/s. Portman Infra India Private Limited	Private Limited Company
▪ M/s. Uni-Global Logistics	Partnership Firm
▪ M/s. Olive Constructions	Partnership Firm
▪ M/s. Guangzhou Uni Global Logistics Co Ltd	Foreign Entity
▪ M/s. Guangzhou Uni Global Logistics Co Ltd Malaysia	Foreign Entity
▪ M/s. Nekoda Global Logistics (India) Private Limited	Private Limited Company

▪ M/s. Home Choice E Commerce India Private Limited

Private Limited Company

Nature of Transaction	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
Remuneration Paid:							
▪ Mr. Moulana Taufeek Islam	13.20	-	-	-	-	13.20	13.05
▪ Mr. Jacob Anil Kumar Bunga	17.31	-	-	-	-	17.31	17.30
▪ Mr. Sundarraj Arunkumar	19.70	-	-	-	-	19.70	18.45
▪ Mrs. A M Benasir Begum	11.70	-	-	-	-	11.70	8.30
▪ Mrs. Ayisha Beevi	-	-	-	-	-	-	5.05
▪ Mrs. Fathima Jinna	9.90	-	-	-	-	9.90	-
▪ Mrs. C Harriot Helen Reena	12.00	-	-	-	-	12.00	12.00
▪ Mrs. Jayanthi Jacob	11.90	-	-	-	-	11.90	10.70
▪ Mr. Ramachandraiah	14.30	-	-	-	-	14.30	13.10
▪ Ms. Anupriyanka	-	-	-	-	-	-	2.15
▪ Ms. Akansha Kamley	1.99	-	-	-	-	1.99	0.70
Professional Fee Paid:							
▪ Mr. Shekhar Chaki	-	-	-	-	-	-	13.70
M/s. Nekoda Global Logistics (India) Private Limited							
▪ Rendering of Services	109.34	71.67	10.29	1.94	-	193.24	497.96
▪ Availing of Services	14.09	-	-	-	-	14.09	-
M/s. Madras United Transport (India) Private Limited							
▪ Availing of Services	531.24	34.85	0.90	-	-	566.99	401.82
▪ Rendering of Services	107.25	-	-	-	-	107.25	-
M/s. Portman Infra India Private Limited							
▪ Availing of Services	-	3.13	-	-	-	3.13	-
M/s. Uni-Global Logistics							
▪ Rendering of Services	0.04	-	35.89	-	-	35.93	21.11
▪ Availing of Services	21.18	-	8.68	-	-	29.86	30.36
M/s. Guangzhou Uni Global Logistics Co Ltd							
▪ Availing of Services	199.35	-	6.89	25.03	-	231.27	184.58

Nature of Transaction	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	March 31, 2025	March 31, 2024
M/s. Guangzhou Uni Global Logistics Co Ltd Malaysia							
▪ Availing of Services	632.81	-	1.66	82.87	-	717.34	200.89
▪ Rendering of Services	112.32	-	1.50	-	-	113.81	-
M/s. Home Choice E Commerce India Private Limited							
▪ Rendering of Services	-	9.93	-	-	-	9.93	18.23

28 Other Statutory Information

- a) The Company do not have any Benami Property, where any proceedings has been initiated or pending against the Company for holding any benami property.
- b) The Company do not have any transaction with companies struck off under section 248 of Companies Act 2013 or section 560 of Companies Act, 1956.
- c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d) The Company have not traded or invested in crypto currency or virtual assets during the financial year.
- e) The company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 such as , search or survey or any other relevant provisions of Income Tax Act 1961.
- f) The Company have not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities(intermediaries) with the understanding that the intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
 - Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- g) The Company have not received funds from any person(s) or entity(ies), including foreign entities(Funding

Parties) with the understanding(whether recorded in writing or otherwise) that the company shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or
- Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

29 Contingent liabilities & Commitments

Particulars	March 31, 2025	March 31, 2024
Contingent Liabilities		
▪ Income tax matters	37.26	37.26
Bank Guarantee	10.00	10.00
Commitments		
▪ Capital Commitments*	-	-

* It is the estimated amount of contracts remaining to be executed on capital contracts and provide for (net of deposits and advance)

30 General Notes

- i. Previous year's figures have been regrouped wherever necessary.
- ii. Figures have been rounded off to the nearest rupees in Lakhs.
- iii. Notes 1 to 30 and significant accounting policies annexed to this Balance Sheet and Statement of Profit and Loss Account form part of the accounts and should be read in conjunction therewith.

The accompanying notes form an integral part of the financial statements
As per our report of even date attached

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

Mahesh Jain
Partner
M. No. 229881
Place : Chennai
Date : May 27, 2025
UDIN: 25229881BMGQAD4817

For and on behalf of the Board of Directors of
Timescan Logistics (India) Limited

Moulana TaufEEK Islam
Managing Director
DIN: 02125126

Ramachandraiah
Chief Financial Officer

SundarraJ Arunkumar
Whole-time Director
DIN: 07985890

Priya Nagori
Company Secretary
M.No. A55508

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT



Independent Auditor's Report

To the Members of M/s. Timescan Logistics (India) Limited Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of **M/s. Timescan Logistics (India) Limited ("the Company")**, which comprise the balance sheet as at **31st March 2025**, and the statement of Profit and Loss, the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements 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 Consolidated Financial Statements 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 Consolidated financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the examination of books of account and explanation provided to us, we are of the opinion that there are no materially significant key audit matters that requires disclosure in this report.

Information Other than the Consolidated Financials Statements and Auditor's Report thereon (Other Information)

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Responsibility Report including Annexure to Board's Report, Corporate Governance and Shareholders Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other Information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act.

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 Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are 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 of Auditing 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 these Consolidated financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, 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 frauds 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 adequate internal financial controls system in place 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 management.
- Conclude on the appropriateness of 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 Consolidated financial statements 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 Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid Consolidated financial statements comply with the Accounting standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(6) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the **other matters** to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any materially significant pending litigations which would impact its financial position.
 - ii. The Company does not have long-term contracts including derivative contracts for which there were any for material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writ" otherwise, that the Company shall, whether, directly or indirectly, lend or invest in Other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.

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

Mahesh Jain
Partner
M. No.229881
Place: Chennai
Date: 27th May 2025
UDIN: 25229881BMGQAE7862

Annexure - A to the Independent Auditor's Report

Statement of matters specified in Para 3 & 4 of the order referred to in sub-section (11) of 143.

The annexure referred to in Para 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the Share Holders of **M/S. Timescan Logistics (India) Limited** of even date:

XXI. In our opinion and according to the information and explanations given to us, the subsidiary have been incorporated on 31.12.2024 and the commercial Activities are yet to start and hence there is no audited financial Statements which were made available and we are unable to give any comment on the same on qualifications or adverse remarks by the respective auditors in the Companies.

For **Rajani & Co.**

Chartered Accountants

FRN No: 003433S

Mahesh Jain

Partner

M. No. 229881

Place: Chennai

Date: 27th May 2025

UDIN: 25229881BMGQAE7862

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **M/S. Timescan Logistics (India) Limited** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of **M/S. Timescan Logistics (India) Limited** ("the Company") as of **March 31, 2025** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting (IFCoFR) criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Consolidated financial statements for external purposes accordance with generally accepted accounting principles. A Company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made on[y in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the ICAI.

For Rajani & Co.

Chartered Accountants

FRN No: 003433S

Mahesh Jain

Partner

M. No. 229881

Place: Chennai

Date: 27th May 2024

UDIN: 25229881BMGQAE7862



CONSOLIDATED FINANCIAL STATEMENT

Consolidated Balance Sheet

as of 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Note No.	As on March 31, 2025	As on March 31, 2024
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	3	698.80	349.40
(b) Reserves and Surplus	4	1,924.80	1,688.69
Total Shareholder's Funds		2,623.60	2,038.09
Non Current Liabilities			
(a) Long term borrowings		155.95	-
(b) Deferred Tax Liability	5	3.30	4.13
(c) Provision	6	109.97	82.26
Total Non Current Liabilities		269.21	86.39
Current Liabilities			
(a) Short Term Borrowings	7	284.63	207.00
(b) Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		97.84	14.42
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		896.05	794.73
(c) Other Current Liabilities	9	166.34	107.99
(d) Short Term Provisions	10	201.42	136.26
Total Current Liabilities		1,646.27	1,260.39
Total Liabilities		4,539.09	3,384.87

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Note No.	As on March 31, 2025	As on March 31, 2024
ASSETS			
Non-Current assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	11	971.07	389.91
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress	11	-	553.17
(iv) Intangible Assets under development		-	-
(b) Non-Current Investment	12	48.91	48.91
(c) Deferred Expenditure	13	22.06	25.73
Total Non-Current Assets		1,042.04	1,017.73
Current assets			
(a) Trade Receivables	14	2,443.82	1,698.57
(b) Cash and Cash Equivalents	15	545.36	282.08
(c) Short Term Loans and advances	16	42.15	10.45
(d) Other Current Assets	17	465.72	376.04
Total Current Assets		3,497.05	2,367.14
Total Assets		4,539.09	3,384.87

The accompanying notes form an integral part of the financial statements.
As per our report of even date attached.

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

For and on behalf of the Board of Directors of
Timescan Logistics (India) Limited

Mahesh Jain
Partner
M. No. 229881

Moulana TaufEEK Islam
Managing Director
DIN: 02125126

SundarraJ Arunkumar
Whole-time Director
DIN: 07985890

Place : Chennai
Date : May 27, 2025
UDIN: 25229881BMGQAE7862

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

Consolidated Statement of Profit/Loss

for the year ended March 31, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

	Particulars	Note No.	As on March 31, 2025	For the year ended March 31, 2024
I	Revenue From Operations	18	25,797.44	20,192.28
II	Other Income	19	19.21	32.73
III	Total Revenue (I + II)		25,816.65	20,225.01
IV	Expenses:			
	Operating Expenses	20	23,361.64	18,526.46
	Employee Benefit Expenses	21	708.65	581.93
	Finance Cost	22	85.42	3.31
	Depreciation and Amortization Expenses	10	118.03	74.96
	Other Expenses	23	759.43	531.02
	Total Expenses (IV)		25,033.16	19,717.69
V	Profit before exceptional and extraordinary items and tax (III - IV)		783.48	507.33
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		783.48	507.33
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		783.48	507.33

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

	Particulars	Note No.	As on March 31, 2025	For the year ended March 31, 2024
X	Tax expense:			
	1.Current Year Tax		198.81	131.09
	2.Deferred Tax		(0.83)	(3.02)
XV	Profit/(Loss) for the period (IX - X)		585.51	379.26
XVI	Earnings Per Equity Share			
	(1) Basic		8.38	10.85
	(2) Diluted		8.38	10.85

The accompanying notes form an integral part of the financial statements
As per our report of even date attached.

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

For and on behalf of the Board of Directors of
Timescan Logistics (India) Limited

Mahesh Jain
Partner
M. No. 229881

Moulana Taufeek Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Place : Chennai
Date : May 27, 2025
UDIN: 25229881BMGQAE7862

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

Consolidated Cash Flow Statement

for the year ended March 31, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash Flow From Operating Activities		
Profit Before Tax as per Profit & Loss A/c	783.48	507.33
Adjusted for :		
Depreciation	118.03	74.96
Provision for Income Tax	(198.81)	(131.09)
Interest Expenses & Finance Cost	85.42	3.31
(Gain)/loss from foreign exchange fluctuations	(14.85)	(11.51)
Interest & Other Income	(4.36)	(11.75)
IPO Expenditure Written Off	3.68	3.68
(Profit)/Loss on Sale of Fixed Assets	2.37	(7.27)
Excess Provision for earlier Years	-	-
Operating profit before working capital changes	774.96	427.65
Adjusted for :		
Decrease / (Increase) in trade receivable	(745.25)	215.39
Decrease / (Increase) in Current Investments	-	-
(Increase) / Decrease in short term loans and advances	(31.70)	16.81
Increase / (Decrease) in Trade Payables	184.74	(193.41)
Increase / (Decrease) in other short term provisions	65.16	(16.70)
Increase / (Decrease) in other current liabilities	58.36	(352.39)
(Increase) / Decrease in Other Current Assets	(89.68)	212.07
Increase / (Decrease) in Long Term Provisions	27.71	21.05
Cash generated from operations	244.29	330.47
Net Income Tax (Paid)/Refund	-	-
Net Cash Generated/(Used) From Operating Activities (A)	244.29	330.47
B. Cash Flow From Investing Activities		
Purchase Of PPE (Including Changes in CWIP)	(188.21)	(394.51)
Sale of Assets	39.83	142.06
(Increase) / Decrease in Other Non Current Assets	-	(44.73)
(Increase)/ Decrease in Long term Investments	-	-
Interest & Other Income	19.21	23.26
Net Cash Generated/(Used) From Investing Activities (B)	(129.17)	(273.92)

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
C. Cash Flow From Financing Activities		
Net Proceeds from issuance of share Capital		
Expenses incurred for issuance of share Capital (IPO Expenses)		
Finance Cost	(85.42)	(3.31)
Subsidy Received	-	-
Proceeds From / (Repayment) of Short term Borrowings	77.63	7.00
Proceeds From / (Repayment) of long term Borrowings	155.95	-
Net Cash Generated/(Used) From Financing Activities (C)	148.15	3.69
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	263.27	60.24
Cash and cash equivalents at the beginning of the year	282.08	221.84
Cash and cash equivalents at the end of the year	545.36	282.08
Notes:		
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 "Cash Flow Statement". Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.		
2. The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements.		

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

Mahesh Jain
Partner
M. No. 229881

Place : Chennai
Date : May 27, 2025
UDIN: 25229881BMGQAE7862

For and on behalf of the Board of Directors of
Timescan Logistics (India) Limited

Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Ramachandraiah
Chief Financial Officer

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Priya Nagori
Company Secretary
M.No. A55508

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

(All amounts are in Indian Rupees, unless otherwise stated)

1 Corporate Information

Timescan Logistics (India) Limited ("the Company") was originally incorporated in the name of Timescan Logistics Private Limited under the provision of Companies Act, 1956 with Registrar of Companies, Tamil Nadu. Subsequently, the Company was converted into a Limited Company with effect from July 2, 2021 and a certificate was issued by Registrar of Companies, Tamil Nadu accordingly. The Company is engaged in the business of providing customs, clearance in surface, sea and air logistics services viz. goods transport service along with warehousing facilities at various locations in India.

1.1 Basis for Preparation of Financial Statements

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2015 and the relevant provisions of the Companies Act, 2013 ("the Act") as applicable. Financial Statement have been prepared on an accrual basis under the Historical cost convention.

The Accounting policies adopted in preparation of Financial Statement are consistent with those followed in previous year. All the assets & liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the Act. The Financial statements are prepared on going concern basis, as the management is satisfied that the Company shall be able to continue its business for foreseeable future and no material uncertainty exist that may cast significant doubt on the going concern assumption. In making these assessments, the management has considered a wide range of information relating to present and future condition, including future projections of profitability, cash flow and capital resources.

2 Significant Accounting Policies

2.1 Use of estimates

The Preparation of financial statements in conformity with Indian GAAP requires management

to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although, these estimates are based upon managements best knowledge of current event and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to carrying amount of assets or liabilities in future period.

2.2 Plant Property & Equipments

a) Property, Plant & Equipment are stated in the Balance Sheet at Cost. Cost Comprises the Purchase price and attributable cost of bringing the asset to its present working condition for its intended use. GST and other applicable taxes paid on acquisition of property, plant & Equipment are capitalised to the extent not available / utilizable as input tax credit under GST or other relevant law in force. Expenditure incurred on renovation and modernization of Property, Plant & Equipment on completion of originally estimated useful life resulting in increased life and/or efficiency of an existing asset, is added to cost of asset. The cost of replacing the part is recognised when cost is incurred if the recognition are met. The carrying value of those parts that are replaced are derecognized in accordance with de-recognition principle.

Depreciation on Tangible assets has been provided on the Straight line method at estimated useful life prescribed in Schedule II to the Companies Act, 2013.

Type of assets	Useful lives
Furniture & Fittings	10 years
Electrical Fittings	3-15 years
Office Equipments	3-15 years
P&M	3 years
Vehicles	3-10 years

Depreciation is not recorded on capital work in progress until the construction and installation are completed and the asset is ready for its intended use.

2.3 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-current investments. Current investments are carried at lower of cost or market value whichever is lower. Long-term Investments are carried at cost. However, the provision for diminution in value is made to recognize a decline other than temporary in the value of investment. Cost of investment includes acquisition charges such as brokerage, fees and duties. Provisions are made to recognise any reduction in the carrying value of Non-current investment and any reversal of such is credited to statement of Profit and Loss.

2.4 Revenue Recognition

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer ,where it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, the associated costs and possible return of goods can be estimated reliably, regardless of when the payment is being made.

a)Freight Charges

Revenue from transport of goods are recognized at the time when services are performed and there exists reasonable certainty of ultimate collection of service consideration. Sales are exclusive of taxes and duties wherever applicable, and net of claims and discount.

b) Dividend

Dividend is recognized when the shareholder’s right to receive payment is established by the balance sheet date.

c) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Sale of Fixed Assets

For movable fixed assets: Revenue is recognized upon delivery of movable fixed assets, which is when title passes to the Purchaser.

For non-movable fixed assets: Revenue is recognized upon registration and handing

over possession, which is when title passes to the Purchaser.

2.5 Borrowing Cost

Borrowing costs are directly attributable to the acquisition, construction or production of an asset that necessarily takes as a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of asset. All other borrowing cost are expensed in period in which they occur.

2.6. Income Tax

a) Current tax

Provision for current tax are made in terms of provisions of the Income Tax Act, 1961 after taking into considerations, if any the deductions and exemptions provided therein.

b) Deferred Tax

Deferred tax on account of timing difference between taxable and accounting income is provided considering the tax rates and tax laws enacted or substantively enacted by Balance sheet date, the deferred tax asset / liabilities are recognized and carried forward only to the extent that there is a reasonable certainty that the assets/ liability will be realized in future. Deferred tax assets/ liability are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized.

2.7. Foreign exchange transaction

Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realization is charged to the statement of profit & loss. Differences on translation of current asset and current liabilities remaining unsettled at the year end are recognized in the statement of profit & loss.

2.8. Employee benefits

Employee benefits include provident fund, employees state insurance scheme, gratuity and compensated absences.

Defined contribution plans:

Contributions in respect of Employees Provident Fund and Pension Fund which are defined contribution schemes, are made to a fund administered and managed by the Government of India and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & loss for the year.

Defined Benefit plans:

The eligible employees of the Company are entitled to receive post-employment benefits in respect of gratuity in accordance with Payment of Gratuity Act, 1972. The Company has made provision for the same in the financial statements for the year ended on 31st March 2025 on the basis of actuarial valuation made by an independent actuary as at the balance sheet date based on projected unit credit method.

2.9. Leases

A lease is defined as 'a contract, or part of a contract, that conveys the right to use of an asset (the underlying asset) for a period of time in exchange for consideration'. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc. The accounting of lease is dependent upon the type of lease contract entered by the company, i.e., operating lease or financing lease. The effect of relevant elements are recognized considering the relevant accounting standard, i.e. AS 19: Leases.

2.10. Inventories

The Company does not have any inventories.

2.11. Impairments

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of such asset. If such recoverable amount of the asset or recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the Statement of Profit and Loss.

2.12. Provisions, Contingent liabilities & Contingent assets

a) Provision

A provision is recognized when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent Liabilities

A Contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefits are remote.

c) Contingent Assets

Contingent asset is neither recognized nor disclosed in the financial statements.

2.13. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period/year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all diluted potential equity shares.

2.14. Cash & Cash equivalence

Cash & cash equivalents in the cashflow statement comprises of cash at bank and cash in hand, demand deposits with bank, short-term highly liquid investment with original maturity of three months or less that are readily convertible into known amount of cash & which are subject to insignificant risk of change in value.

2.15. Share issue expense

The Share issue expenses upon recognition shall be adjusted against the balance in the security premium account as permitted under section 52 of Companies Act, 2013. The Company had issued Initial public Offer vide ISIN CODE: INE0IJY01014 of 9,44,000 shares on SME platform of National stock exchange of India. The IPO offering has closed on 10.01.2022 and allotment has been made on 11.01.2022. Payments made in respect of IPO have been recognized as deferred expenditure in the financial statements, as per income tax Act 1961.

2.16. Cashflow

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

2.17. Segment Reporting

Based on the principles for determination of segments given in Accounting Standard 17 "Segment Reporting" issued by accounting standard notified by Companies (Accounting Standard) Rules, 2006. The Company has identified its business segment as "Goods Transportation Services". There are no other primary reportable segments. The activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.

3 Share Capital

Particulars	March 31, 2025	March 31, 2024
Authorised Share Capital		
1,00,00,000 Equity Share of Rs. 10/- Each (1,00,00,000 Equity shares of ₹10/- each)	1,000.00	1,000.00
	1,000.00	1,000.00
Issued ,Subscribed and fully paid up share capital		
69,88,000 Equity Share of Rs. 10/- Each (34,94,000 Equity shares of ₹10/- each)	698.80	349.00
	698.80	349.40

A. Reconciliation of number of equity shares subscribed

Particulars	March 31, 2025	March 31, 2024
Opening Balance	34,94,000	3,494,000
No of shares after Split	-	-
Add:		
▪ Bonus Shares issued during the year	34,94,000	-
▪ Public Offering of Shares	-	-
Closing Balance	69,88,000	3,494,000

B. Rights, Preferences and restriction attached to shares

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

C. Shareholders holding more than 5% of the total share capital

Shareholders holding more than 5% of the total share capital	March 31, 2025		March 31, 2024	
	No of Shares	% of holding	No of Shares	% of holding
Mr. Moulana Tafeek Islam	30,60,000	43.79	15,30,000	43.79
Mrs. Ayisha Beevi	20,33,880	29.11	10,16,940	29.11
Total	50,93,880	72.89	25,46,940	72.89

D. Equity shares movement during 5 years preceding March 31, 2025

During the financial year 2021-22, the Company allotted 25,00,000 equity shares as fully paid-up bonus shares by capitalising profits transferred from the general reserve amounting to ₹2.50 crores. The allotment was made pursuant to an ordinary resolution passed by the shareholders.

During the financial year 2024-25, the Company allotted 34,94,000 equity shares as fully paid-up bonus

shares by capitalising profits transferred from the general reserve amounting to ₹3.494 crores. This allotment was also made pursuant to an ordinary resolution passed by the shareholders.

E. Dividend Proposed on Equity shares

Particulars	2024-25		2023-24	
	Dividend per Equity	Amount	Dividend per Equity	Amount
Final Dividend for the financial year FY 24-25	-	-	-	-
Total	-	-	-	-

F. Shareholding of the Promoters & Promoter group of the Company

Shareholding of the Promoters & Promoter group of the Company	March 31, 2025		March 31, 2024		% change during the year
	No of Shares	% of holding	No of Shares	% of holding	
Promoter:					
▪ Mr. Moulana Taufeeq Islam	30,60,000	43.79	15,30,000	43.79	-
▪ Mrs. Ayisha Beevi	20,33,880	29.11	10,16,940	29.11	-
Promoter Group:					
▪ Mrs. A M Benasir Begum	1,020	0.01	510	0.01	-
▪ Mr. S Ashik Mohideen	1,020	0.01	510	0.01	-
▪ Mr. S Mohammed Halid	1,020	0.01	510	0.01	-
Total	50,96,940	72.94	25,48,470	72.94	-

4 Reserves and Surplus

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Securities Premium								
Opening balance	387.04	-	-	-	-	-	387.04	387.04
Add:								
▪ Account of fresh issue of equity shares	-	-	-	-	-	-	-	-
Closing Balance	387.04	-	-	-	-	-	387.04	387.04
Surplus in Statement of profit and loss								
Opening Balance	-1,121.42	820.35	1,602.72	-	-	-	1,301.65	922.39
Add:							-	
▪ Profit /(loss) for the year	-2,495.64	2,582.73	514.06	-27.31	12.10	-0.43	585.51	379.26
Less:								
▪ Prior period Adjustments	-	-	-	-	-	-	-	-
▪ Utilised for Bonus Issue	-349.40	-	-	-	-	-	-349.40	-
▪ Provision for Dividend	-	-	-	-	-	-	-	-
Closing Balance	-3,966.46	3,403.08	2,116.78	-27.31	12.10	-0.43	1,537.76	1,301.65
Total	-3,579.42	3,403.08	2,116.78	-27.31	12.10	-0.43	1,924.80	1,688.69

5 Deferred Liability

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Deferred Tax Liability								
Opening balance	4.13	-	-	-	-	-	4.13	7.15
Less:								
▪ Prior Period adjustments	-	-	-	-	-	-	-	-
▪ Current year Income	-0.83	-	-	-	-	-	-0.83	-3.02
Closing Balance	3.30	-	-	-	-	-	3.30	4.13

6 Provision

Employee Benefits

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Gratuity Provision								
Opening balance	82.26	-	-	-	-	-	82.26	61.21
Add:								
▪ Prior Period adjustments	-	-	-	-	-	-	-	-0.49
▪ Current year Income	27.71	-	-	-	-	-	27.71	21.55
Closing Balance	109.97	-	-	-	-	-	109.97	82.26

7 Short Term Borrowings

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Bank								
▪ Secured	-	-	-	-	-	-	-	-
▪ Unsecured	-	-	-	-	-	-	-	-
Others								
▪ Secured	-	-	-	-	-	-	-	-
▪ Unsecured	355.10	-	80.23	-	-	5.24	440.57	207.00
Total	355.10	-	80.23	-	-	5.24	440.57	207.00

8 Trade Payables*

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME*					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	97.84	-	-	-	97.84
Others					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	896.05	-	-	-	896.05
Others - Malaysia					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	-	-	-	-	-
Total	993.89	-	-	-	993.89

* Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with us as we are in the process of Compiling the information from our vendors.

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME*					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	14.42	-	-	-	14.42
Others					
▪ Disputed Dues	-	-	-	-	-
▪ Undisputed Dues	704.93	2.91	80.43	6.47	794.73
Total	719.34	2.91	80.43	6.47	809.15

* Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with us as we are in the process of Compiling the information from our vendors.

9 Other Current Liabilities

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Statutory Liabilities	-129.28	94.02	130.75	11.29	3.46	-	110.24	75.26
Employee Liabilities	29.99	-	9.62	2.29	-	-	41.89	16.31
Security Deposit	0.99	-	-	-	-	-	0.99	0.99
Inter Corporate deposit	-	-	-	-	-	-	-	-
Advance From Customers	-	-	-	-	-	-	-	-
Deferred Income	13.22	-	-	-	-	-	13.22	15.42
Others Liabilities	-	-	-	-	-	-	-	-
Total	-85.08	94.02	140.37	13.57	3.46	-	166.34	107.99

10 Short Term Provisions

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Provisions For Taxation	-	-	-	-	-	-	-	-
Opening balance	131.09	-	-	-	-	-	131.09	128.76
Less:								
▪ Prior Period Adjustments	-131.09	-	-	-	-	-	-131.09	-128.76
Add:								
▪ Current year tax Provision	198.81	-	-	-	-	-	198.81	131.09
Closing Balance	198.81	-	-	-	-	-	198.81	131.09
Other Provisions								
Provision for expense	-	-	-	-	-	-	-	3.16
Provision for Audit Fee	2.60	-	-	-	-	-	2.60	2.00
Unpaid Dividend	0.01	-	-	-	-	-	0.01	0.01
Provision for Dividend	-	-	-	-	-	-	-	-
Total	201.42	-	-	-	-	-	201.42	136.26

11 (a) Property, Plant and Equipment

Description	Gross Block				Depreciation				Net Block	
	As on 01.04.2024 (Rs.)	Additions (Rs.)	Deduction (Rs.)	As on 31.03.2025 (Rs.)	Upto 31.03.2024 (Rs.)	For the year (Rs.)	Deduction (Rs.)	As on 31.03.2025 (Rs.)	As on 31.03.2024 (Rs.)	As on 31.03.2025 (Rs.)
Furniture & Fittings	71.17	30.49	-	101.66	11.16	8.03	-	19.19	60.01	82.47
Electrical Fittings	6.62	9.88	-	16.50	4.13	2.75	-	6.89	2.48	9.61
Office Equipments	116.53	41.01	-	157.54	67.80	29.91	-	97.71	48.73	59.83
P&M	27.04	2.08	-	29.13	10.76	5.16	-	15.92	16.28	13.20
Vehicles	401.46	58.14	45.04	414.56	139.05	46.58	2.84	182.80	262.41	231.76
Building	-	599.78	-	599.78	-	25.59	-	25.59	-	574.19
Total	622.82	741.39	45.04	1,319.17	232.90	118.03	2.84	348.10	389.91	971.07

11 (b) Capital Work in progress

Capital work-in-progress as at March 31, 2024 is Rs. 553.17.00 Lakhs was fully converted as Asset and classified as Fixed Asset

Ageing for capital work in progress as at March 31, 2025 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Ageing for capital work in progress as at March 31, 2024 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	68.17	485.00	-	-	553.17
Projects temporarily suspended	-	-	-	-	-
Total	68.17	485.00	-	-	553.17

12 Non-Current Investment

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Investment (at Cost)								
Quoted								
Mutual Funds Regular plan-Growth	48.91	-	-	-	-	-	48.91	48.91
Total	48.91	-	-	-	-	-	48.91	48.91

Invested Cost - Tata Mutual Fund = 2562 x 347, Transition Venture Capital Fund I = 4000 x 1000

Market Value - Tata Mutual Fund = 2562 x 363, Transition Venture Capital Fund I = 4000 x 1512

Note: Market Value of the mutual fund as on March 31, 2025 is Rs.69.80 lakhs.

13 Deferred Expenditure

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
IPO Expenses								
Total Expenses	25.73	-	-	-	-	-	25.73	29.41
Less:								
▪ Written off during the year	(3.68)	-	-	-	-	-	(3.68)	(3.68)
Closing Balance	22.06	-	-	-	-	-	22.06	25.73

14 Trade Receivables

Ageing for trade Receivables outstanding as at March 31, 2025 is as follows:

Particulars	Less than 6 Months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed - India						
▪ Considered Good	2,375.42	61.20	7.19	-	-	2,443.82
▪ Considered Doubtful	-	-	-	-	-	-
Disputed						
▪ Considered Good	-	-	-	-	-	-
▪ Considered Doubtful	-	-	-	-	-	-
Undisputed - Malaysia						
▪ Considered Good	-	-	-	-	-	-
▪ Considered Doubtful	-	-	-	-	-	-
Total	2,375.42	61.20	7.19	-	-	2,443.82

Ageing for trade Receivables outstanding as at March 31, 2024 is as follows:

Particulars	Less than 6 Months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
▪ Considered Good	1,563.25	81.32	22.53	21.55	9.91	1,698.57
▪ Considered Doubtful	-	-	-	-	-	-
Disputed						
▪ Considered Good	-	-	-	-	-	-
▪ Considered Doubtful	-	-	-	-	-	-
Total	1,563.25	81.32	22.53	21.55	9.91	1,698.57

15 Cash and Cash Equivalents

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Cash and cash Equivalents:								
a) Cash on Hand	8.90	(7.41)	0.07	-	-	-	1.55	1.92
b) Balances with banks	(10,075.33)	9,263.49	1,328.78	8.40	6.96	4.81	537.10	263.60
c) Fixed Deposits*	6.03	-	-	-	-	-	6.03	15.90
d) Other deposits	0.66	-	-	-	-	-	0.66	0.66
Total	(10,059.73)	9,256.08	1,328.85	8.40	6.96	4.81	545.36	282.08

* Lien marked with banks for Bank Guarantee are restricted from being exchanged or used to settle a liability.

16 Short Term Loans and advances

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Salary Advances	5.82	-	0.29	-	-	-	6.11	6.27
Staff loan and imprest	36.39	-	0.11	0.17	(0.63)	-	36.04	4.18
Total	42.22	-	0.40	0.17	(0.63)	-	42.15	10.45

17 Other Current Assets

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Balances with Government	(222.58)	26.05	346.68	5.48	0.49	-	156.13	129.96
Accrued Interest	2.12	-	-	-	-	-	2.12	1.99
Prepaid Expenses	13.21	2.85	-	0.02	-	-	16.08	21.45
Deposits	-	-	-	-	-	-	-	-
▪ Trade Deposits	-	-	-	-	-	-	-	-
▪ Security Deposits	649.33	(43.66)	(352.70)	-	0.71	-	253.68	177.91
Advances	-	-	-	-	-	-	-	-
▪ Suppliers	-	-	-	-	-	-	-	-
▪ Others	33.38	-	4.13	0.20	-	-	37.70	44.73
Total	475.46	(14.75)	(1.89)	5.70	1.20	-	465.72	376.04

18 Revenue from Operations

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Sale of service	15,173.71	4,262.19	5,793.17	529.35	39.03	-	25,797.44	20,192.28
Total	15,173.71	4,262.19	5,793.17	529.35	39.03	-	25,797.44	20,192.28

18.1 Revenue from Operations

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Freight Forwarding & Other Incidental Receipts								
Full Container	14,980.78	4,262.19	4,902.43	502.05	39.03	-	24,686.48	19,508.81
Grouped Shipments	-	-	258.42	9.34	-	-	267.76	293.51
Air Freight	192.92	-	632.32	17.96	-	-	843.20	389.96
Total	15,173.71	4,262.19	5,793.17	529.35	39.03	-	25,797.44	20,192.28

19 Other Income

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Gain on account of foreign exchange fluctuations (net)	7.31	1.90	5.34	0.31	-	-	14.85	11.51
Profit on Sale of Property, Plant & Equipment	-	-	-	-	-	-	-	7.27
Interest Income	2.16	-	-	-	-	-	2.16	1.10
Interest On IT Refund	-	-	-	-	-	-	-	3.71
Deferred Income	-	-	-	-	-	-	-	2.20
Miscellaneous Income	2.20	-	-	-	-	-	2.20	6.94
Total	11.67	1.90	5.34	0.31	-	-	19.21	32.73

20 Operating Expenses

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Freight Forwarding & Other Related Expenses	16,149.65	1,436.56	5,101.95	513.47	5.27	-	23,206.90	18,472.81
Labour & Other Related Expenses	154.74	-	-	-	-	-	154.74	53.66
Hire & Service Charges	-	-	-	-	-	-	-	-
Loss on account of foreign exchange fluctuations (net)	-	-	-	-	-	-	-	-
Total	16,304.39	1,436.56	5,101.95	513.47	5.27	-	23,361.64	18,526.46

21 Employee Benefit Expenses

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Salaries, Wages & Bonus	501.77	-	106.05	33.27	-	-	641.09	518.10
Contribution to provident and other funds	18.85	-	-	-	-	-	18.85	17.39
Staff Welfare Expense	16.83	2.23	1.60	0.20	0.14	-	21.00	24.89
Gratuity	27.71	-	-	-	-	-	27.71	21.55
Total	565.15	2.23	107.65	33.47	0.14	-	708.65	581.93

22 Finance Cost

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Interest Expenses	73.98	0.00	11.43	-	-	-	85.42	3.31
Total	73.98	0.00	11.43	-	-	-	85.42	3.31

23 Other Expenses

Particulars	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
Asset written off	-	-	-	-	-	-	-	0.81
Bank Charges	0.60	0.19	3.80	-	-	0.01	4.60	3.64
Business Promotion Expenses	6.45	0.09	1.50	0.31	0.08	-	8.44	13.33
Brokerage	40.44	-	-	-	-	-	40.44	36.12
Books & Periodicals	0.20	-	-	-	-	-	0.20	0.11
Communication Expenses	2.98	0.86	1.73	0.21	-	-	5.77	4.67
General expenses	9.56	10.04	1.64	0.02	2.71	-	23.98	13.26
Insurance Charges-Others	0.82	6.18	-	-	-	-	7.01	6.96
Insurance Charges-Vehicles	25.94	-	-	-	-	-	25.94	15.02
Interest & Penalties	0.01	-	-	-	-	-	0.01	0.32
Loss on Sale of Motor Car	2.37	-	-	-	-	-	2.37	-
Office Maintenance	44.65	5.87	-	0.60	0.23	-	51.35	17.92
Postage & Courier Charges	1.06	0.03	1.12	-	-	-	2.21	1.75
Printing & Stationary	16.14	0.34	1.10	0.19	0.17	-	17.93	17.87
Professional Charges	54.31	0.91	29.36	0.10	-	-	84.68	97.17
Power & Fuel	13.36	15.04	1.57	0.57	-	-	30.54	25.01
Audit Fees	2.80	-	-	-	-	-	2.80	2.00
Repairs & Maintenance	90.91	2.62	4.37	-	0.02	-	97.92	34.67
Rates & Taxes	9.42	-	-	0.02	0.01	-	9.44	2.75
Registration & Filing Charges	3.14	0.96	-	-	-	0.42	4.52	5.71
Rebate & Discounts	0.10	0.54	0.39	-0.08	-0.00	-	0.95	-
Rent	56.01	194.56	4.80	5.49	18.06	-	278.92	191.54
Subscription & Membership Fee	8.72	0.36	1.31	-	-	-	10.38	4.98
Travelling & Conveyance	27.83	3.96	10.74	2.58	0.25	-	45.36	31.72
IPO Expenses Written off	3.68	-	-	-	-	-	3.68	3.68
Total	421.48	242.56	63.42	10.02	21.52	0.43	759.43	531.02

24 Earnings Per Share

Particulars	For the year Ended 31st March, 2025	For the year Ended 31st March, 2024
▪ Profit for the year attributable to owners of the Company	585.51	379.26
▪ Ordinary shares outstanding	69.88	34.94
Weighted average number of ordinary shares outstanding	-	-
▪ Basic Earnings per Share (In Rs.)	8.38	10.85
▪ Adjusted Basic Earning Per Share (In Rs.)	-	-
▪ Diluted earnings per share (In Rs.)	8.38	10.85
▪ Adjusted Diluted earnings per share (In Rs.)	-	-

25 Ratios

The Ratios for year ended March 31, 2025 and March 31, 2024 are as follows:

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance (in%)	Reason
Current Ratio	Current assets	Current liabilities	2.12	1.88	12.95	
Debt-Equity Ratio	Total Debt	Shareholders Equity	0.63	0.59	6.42	
Debt Service Coverage Ratio	Earnings available for Debt service	Debt service	0.35	3.38	-89.63	The ratio has decreased significantly due to lower earnings available for debt servicing and/or increase in debt service obligations during the year.
Return on Equity Ratio	Net profit after taxes	Shareholders Equity	0.22	0.19	19.93	The profit has increased along with conversion of Reserves into Share capital and hence there is a variance in this ratio
Trade Receivables turnover ratio	Revenue	Average trade receivable	10.56	11.89	-11.20	
Trade payables turnover ratio	Purchase of services & other Expenses	Average trade payables	23.51	22.90	2.66	

Net capital turnover ratio	Revenue From Operations	Working Capital	13.94	18.24	-23.62	The decline is primarily due to an increase in average working capital, particularly higher trade receivables, which has impacted the efficient utilization of capital to generate revenue.
Net profit ratio	Net profit after taxes	Revenue from Operations	0.03	0.03	20.88	
Return on Capital employed	Earnings before interest & taxes	Capital Employed	0.31	0.25	25.04	The increase is due to improved earnings before interest and tax, indicating enhanced efficiency in deployment of capital.
Interest Coverage Ratio	EBIT	Interest Expense	10.17	154.39	-93.41	The decline is due to increased interest expenses on account of expansion-related borrowings, impacting the Company's short-term interest servicing capacity.

26(a) Actuarial valuation for Gratuity Benefits

Particulars	For the year Ended 31st March, 2025	For the year Ended 31st March, 2024
Present Value of obligation		
▪ Present value of obligation at the beginning of the period	61.21	50.14
▪ Acquisition cost	-	-
▪ Interest Cost	4.60	3.64
▪ Past Service Cost		
▪ Current Service Cost	14.32	9.98
▪ Curtailment Cost / (Credit)	-	-
▪ Settlement Cost / (Credit)	-	-
▪ Benefits paid	(0.49)	-
▪ Actuarial (gain)/ loss on obligations	2.63	(2.55)
Present value of obligation at the end of the period	82.26	61.21
Amount recognised in the Balance Sheet		
▪ Present value of obligation at the end of the period	82.26	61.21
▪ Fair value of plan assets at the end of the period	-	-

Particulars	For the year Ended 31st March, 2025	For the year Ended 31st March, 2024
▪ Unrecognized Actuarial (gains) / losses	-	-
Funded Status	(82.26)	(61.21)
Expenses to be recognised in Profit & Loss statement		
▪ Current Service Cost	14.32	9.98
▪ Past Service Cost	-	-
▪ Interest Cost	4.60	3.64
▪ Expected Return on Plan Assets	-	-
▪ Curtailment Cost / (Credit)	-	-
▪ Settlement Cost / (Credit)	-	-
▪ Net actuarial (gain)/ loss recognized in the year	2.63	(2.55)
Expense recognised in P&L	21.55	11.07
Assumptions employed for calculations		
▪ Discount Rate	7.23%	7.52%
▪ Rate of increase in Compensation levels	8.00%	8.00%
▪ Average future service (in Years)	19.96	21.59
TOTAL LIABILITY	82.26	61.21

26(b)

As per the actuarial valuation report taken, the Company has provided Gratuity of Rs. 61.21 lakhs till the year ended on reporting date. However, as per the requirements of AS 15: Accounting for employee benefits, as on date of financial statements, Company is still in the process of finding a viable way compliance by either setting up a fund or contributing to an outside fund.

27 Related Party Disclosure

A) List of Parties having Significant influence

Key Managerial Personnel during the financial year

▪ Mr. Moulana Taufeeek Islam	Managing Director
▪ Mr. Jacob Anil Kumar Bunga	Whole Time Director

- Mr. Sundarraaj Arun Kumar
- Mr. Shekhar Chaki
- Mr. Ramachandraiah
- Ms. Anupriyankha (Resigned on 10th November, 2023)
- Ms. Aakansha Kamley (Appointed w.e.f 11th November, 2023)

Whole Time Director
Independent Director
Chief Financial Officer
Company Secretary & Compliance Officer
Company Secretary & Compliance Officer

Relatives of Key Managerial Personnel

▪ Mrs. Ayisha Beevi	Relative of Director
▪ Mrs. A M Benasir Begum	Relative of Director
▪ Mrs. C Harriot Helen Reena	Relative of Director
▪ Mrs. Jayanthi Jacob	Relative of Director
▪ Mrs. Fathima Jinna	Relative of Director

B) Enterprises in which the Key Management Personnel have significant influence:

▪ M/s. Madras United Transport (India) Private Limited	Private Limited Company
▪ M/s. Portman Infra India Private Limited	Private Limited Company
▪ M/s. Uni-Global Logistics	Partnership Firm
▪ M/s. Olive Constructions	Partnership Firm
▪ M/s. Guangzhou Uni Global Logistics Co Ltd	Foreign Entity
▪ M/s. Guangzhou Uni Global Logistics Co Ltd Malaysia	Foreign Entity
▪ M/s. Nekoda Global Logistics (India) Private Limited	Private Limited Company
▪ M/s. Home Choice E Commerce India Private Limited	Private Limited Company

Nature of Transaction	Chennai	Chennai FTWZ	Delhi	Kolkata	Banga- lore	Timescan Malaysia	March 31, 2025	March 31, 2024
Remuneration Paid:								
▪ Mr. Moulana Taufeeek Islam	13.20	-	-	-	-	-	13.20	13.05
▪ Mr. Jacob Anil Kumar Bunga	17.31	-	-	-	-	-	17.31	17.30
▪ Mr. Sundarraaj Arunkumar	19.70	-	-	-	-	-	19.70	18.45
▪ Mrs. A M Benasir Begum	11.70	-	-	-	-	-	11.70	8.30
▪ Mrs. Ayisha Beevi	-	-	-	-	-	-	-	5.05
▪ Mrs. Fathima Jinna	9.90	-	-	-	-	-	9.90	-
▪ Mrs. C Harriot Helen Reena	12.00	-	-	-	-	-	12.00	12.00
▪ Mrs. Jayanthi Jacob	11.90	-	-	-	-	-	11.90	10.70
▪ Mr. Ramachandraiah	14.30	-	-	-	-	-	14.30	13.10
▪ Ms. Anupriyankha	-	-	-	-	-	-	-	2.15
▪ Ms. Akansha Kamley	1.99	-	-	-	-	-	1.99	0.70
Professional Fee Paid:								
▪ Mr. Shekhar Chaki	-	-	-	-	-	-	-	13.70

Nature of Transaction	Chennai	Chennai FTWZ	Delhi	Kolkata	Bangalore	Timescan Malaysia	March 31, 2025	March 31, 2024
M/s. Nekoda Global Logistics (India) Private Limited								
▪ Rendering of Services	109.34	71.67	10.29	1.94		-	193.24	497.96
▪ Availing of Services	14.09	-	-	-		-	14.09	-
M/s. Madras United Transport (India) Private Limited								
▪ Availing of Services	531.24	34.85	0.90	-		-	566.99	401.82
▪ Rendering of Services	107.25	-	-	-		-	107.25	
M/s. Portman Infra India Private Limited								
▪ Availing of Services	-	3.13	-	-		-	3.13	-
M/s. Uni-Global Logistics								
▪ Rendering of Services	0.04	-	35.89	-		-	35.93	21.11
▪ Availing of Services	21.18	-	8.68	-		-	29.86	30.36
M/s. Guangzhou Uni Global Logistics Co Ltd								
▪ Availing of Services	199.35	-	6.89	25.03		-	231.27	184.58
M/s. Guangzhou Uni Global Logistics Co Ltd Malaysia								
▪ Availing of Services	632.81	-	1.66	82.87		-	717.34	200.89
▪ Rendering of Services	112.32	-	1.50	-		-	113.81	
M/s. Home Choice E Commerce India Private Limited								
▪ Rendering of Services	-	9.93	-	-		-	9.93	18.23

28 Other Statutory Information

- The Company do not have any Benami Property, where any proceedings has been initiated or pending against the Company for holding any benami property.
- The Company do not have any transaction with companies struck off under section 248 of Companies Act 2013 or section 560 of Companies Act, 1956.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in crypto currency or virtual assets during the financial year.
- The company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 such as , search or survey or any other relevant provisions of Income Tax Act 1961.
- The Company have not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities(intermediaries) with the understanding that the intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
 - Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The Company have not received funds from any person(s) or entity(ies), including foreign entities(Funding Parties) with the understanding(whether recorded in writing or otherwise) that the company shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or
 - Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

29 Contingent liabilities & Commitments

Particulars	March 31, 2025	March 31, 2024
Contingent Liabilities		
▪ Income tax matters	37.26	37.26
Bank Guarantee	10.00	10.00
Commitments		
▪ Capital Commitments*	-	-

* It is the estimated amount of contracts remaining to be executed on capital contracts and provide for (net of deposits and advance)

30 General Notes

- Previous year's figures have been regrouped wherever necessary.
- Figures have been rounded off to the nearest rupees in Lakhs.
- Notes 1 to 30 and significant accounting policies annexed to this Balance Sheet and Statement of Profit and Loss Account form part of the accounts and should be read in conjunction therewith.

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Timescan Logistics (India) Limited

Mahesh Jain
Partner
M. No. 229881

Moulana Tafeek Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Place : Chennai
Date : May 27, 2025
UDIN: 25229881BMGQAE7862

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

AGM NOTICE

NOTICE

Notice is hereby given that the **19th Annual General Meeting** of the members of **TIMESCAN LOGISTICS (INDIA) LIMITED** (the Company) will be held on **Saturday, September 20, 2025 at 12:00 P.M.** through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to transact following business:-

ORDINARY BUSINESS:

Item no. 1 – Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2025, together with the reports of the Board of Directors and Auditors Report thereon.

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT the audited financial statements of the Company for the financial year ended on March 31, 2025 and the Reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item no. 2 – Reappointment of Mr. Moulana Taufeeq Islam as a Managing Director liable to Retirement by Rotation:

To appoint a Director in place of Mr. Moulana Taufeeq Islam (DIN: 02125126), who retires by rotation and being eligible, offers himself for re-appointment.

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 read with rules framed thereunder, Mr. Moulana Taufeeq Islam (DIN: 02125126), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company who continues to hold the position of Managing Director."

For and on behalf of Board of Directors of Timescan Logistics (India) Limited

Moulana Taufeeq Islam
Managing Director
DIN: 02125126
Date: August 29, 2025
Place: Chennai

Sundarraj Arunkumar
Whole-time Director
DIN: 07985890

Notes:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM) till September 30, 2025. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

Further Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) pertaining to dispatch of hard copies of Annual Reports and Proxy Forms to listed entities who conduct their AGM through electronic mode had extended the relaxations till September 30, 2025.

2. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
3. The Company has facilitated the members to participate in the 19th Annual General Meeting of the Company through VC/OAVM facility provided by Central Depository Services (India) Limited (CDSL). The instructions for participation by members are given in the subsequent paragraphs.
4. Pursuant to the Circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. Corporate members intending to authorise their authorized representatives to attend the Meeting are requested to send a scanned copy (PDF/JPG Format) certified copy of its Board or Governing Body Resolution/Authorization etc. authorizing its representative to attend AGM through VC / OAVM on its

behalf and to vote in the meeting. The said Resolution/ Authorization shall be sent to the company by email through its registered email address at cs@timescan.in

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. For exercising the votes by the members by electronic means, the Company has provided the facility of remote e-voting as well as e-voting during the AGM. The procedure for using the remote e-voting facility as well as e-voting during the AGM is given in the subsequent paragraphs.
8. Members joining the AGM through VC shall be permitted to exercise their right to vote using the e-voting facility at the AGM, provided they have not cast their votes using remote e-voting facility. The members who have already cast their votes prior to AGM using the remote e-voting facility may also join the AGM though VC but shall not be entitled to cast their votes again at the AGM.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and the Circular issued by the Securities and Exchange Board of India dated December 09, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized E-voting agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.
10. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice. The deemed venue for the 19th Annual General Meeting shall be the Registered Office of the Company.
11. In line with the Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice calling the AGM of the Company inter alia indicating the process and manner of e-voting are being sent only by electronic mode to those members whose email IDs are registered with the Company/Depository Participant(s) for communication. Members may note that aforesaid documents has been uploaded on the website of the Company at www.timescan.in . The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at https://www1.nseindia.com/merge/index_sme.htm respectively and also available on the website of CDSL (including remote e-voting instructions) i.e. [CDSL-eVoting System \(evotingindia.com\)](http://CDSL-eVoting System (evotingindia.com)). In line with the MCA Circulars, the Company has enabled a process for the limited purpose of receiving the AGM Notice and Annual Report electronically.

12. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 who wish to inspect during the AGM and all the documents referred to in the Notice will also be available for inspection by the members from the date of circulation of this notice up to the date of AGM i.e., September 20, 2025 Members seeking to inspect such documents may send their request through email to cs@timescan.in
13. The Register of Members and the Share Transfer books of the Company will remain closed from Sunday, September 14, 2025 to Saturday, September 20, 2025 (Both days inclusive).
14. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and "Secretarial Standard - 2" on General Meetings issued by the Institute of Company Secretaries of India, of the Director seeking re-appointment, are annexed hereto to this Notice.
15. The submission of Permanent Account Number ("PAN") and bank account details of all securities holders holding securities in physical form to the Company/Cameo Corporate Services Limited (Registrar and Share Transfer Agent). Members holding shares in electronic form are also requested to submit/update their PAN and bank account details to their Depository Participants with whom they are maintaining their Demat accounts.
16. As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, facility for making nominations is available to individuals holding shares in the Company. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filed to Cameo Corporate Services Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
17. Non-Resident Indian Members are requested to inform Cameo Corporate Services Limited immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code number, if not furnished earlier.
18. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Cameo Corporate Services Limited (RTA), or with the Company Secretary, at the Company's registered office or email at cs@timescan.in.
19. In terms of provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education

and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, read with relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the 'Unpaid Dividend Account' of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India.

However, there was no such amount required to be transferred into Investor Education and Protection Fund (IEPF), during the year 2024-25.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING AS

UNDER:

1. The voting period begins from 9.00 A.M. (IST) September 17, 2025 and ends on 5.00 P.M. (IST) September 19, 2025. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 13, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.





In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

5. Pursuant to abovesaid SEBI Circular, Login method for E-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Share-holders	Login Method
Individual Share-holders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Log-in" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Log-in" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">   </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div> <ol style="list-style-type: none"> 5. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.
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Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109 911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

6. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - The shareholders should log on to the e-voting website www.evotingindia.com
 - Click on "Shareholders" module.
 - Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

Particulars	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ▪ Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> ▪ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant <Company Name> on which you choose to vote.

11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
18. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@timescan.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@timescan.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@timescan.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders** - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE TO NOTICE OF AGM

Brief Profile of Directors

Details of Director seeking Appointment/Re-appointment and/or Fixation of remuneration of Directors at the ensuing Annual General Meeting

Pursuant to SS-2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Brief Profile of Director seeking Re-Appointment: In terms of provisions of Section 152 of Companies Act, 2013, Mr. Moulana TaufEEK Islam, being longest in the office, will retire by rotation and would be eligible for re-appointment in the ensuing Annual General Meeting. In conformity to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Directors retiring by rotation/seeking re-appointment at the ensuing Annual General Meeting are disclosed below.

Name of Director	Mr. Moulana TaufEEK Islam
Date of Birth	30.08.1979 (Age: 45 years)
Date of First Appointment on Board	19.10.2006
DIN	02125126
Qualification	Master of Science in Information Technology (MS IT)
Expertise in specific functional areas	He is a dynamic leader and seasoned entrepreneur with over 26 years of rich and diversified experience in the Shipping & Logistics industry. His professional journey spans across the domains of international air, sea, and multi-modal cargo movement, customs advisory, warehousing, and end-to-end supply chain management solutions. He plays a pivotal role in shaping the strategic direction of the Company. His responsibilities encompass oversight of key business functions, operational planning, and strategic business development.
Terms and Conditions of Appointment/Re Appointment	Mr. Moulana TaufEEK Islam who was appointed as a Managing Director as per the item no. 3 of the Notice convening Annual General Meeting on 8 th October, 2021, is liable to retire by rotation and is proposed to be reappointed as a Managing Director as per the item no. 2 of the Notice convening Annual General Meeting on September 20, 2025
Remuneration last drawn	1,10,000 per month
Remuneration sought to be paid	Not exceeding 5,00,000/- per month
Number of Board Meetings attended during the year	10/10
Directorships held in other public companies (excluding foreign companies and section 8 companies)	Nil
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder 's Committee)	Nil
Number of shares held in Company	30,60,000 Equity Shares
Inter-se relationships between Directors	Not related to any Director/KMP

** Status as on 31st March, 2025*

For further information on Timescan Logistics (India)
Limited, please visit our website www.timescan.in

If Undelivered please return to
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